

Marcus & Millichap
CAFIERO TEAM

PARK PLAZA

OFFERING
MEMORANDUM

343-351 NJ-34 | Matawan, NJ

[VIEW PROPERTY VIDEO](#)



DUNKIN'



PARAMOUNT
GYM



GOLF REPUBLIC



Palms Plaza Catering



DEAL LEAD

DEAL TEAM



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OFFERING HIGHLIGHTS



TENANT(S)

- Park Plaza is a 61,750 SF Shopping Center Located in Matawan, Monmouth County, New Jersey
- The Property has a Diversified Roster of 20 Tenants Including Dining, Lifestyle, and Neighborhood Retail
- Anchored by Dunkin' with Drive-Thru, Palms Plaza Catering, Paramount Fitness, and Golf Republic



LEASE(S)

- Most Leases Feature a NN or NNN Structure - Tenants Responsible for Their Proportionate Share of Taxes, Insurance, and CAM
- Most Tenants Have Annual Rent Increases Providing a Hedge Against Inflation, and Steady Rent Growth

LOCATION/ MARKET



- Strong Demographics - Over 172K People and an Average Household Income Above \$139K in a 5-Mile Radius
- Easy Access to Major Roads Including The Garden State Parkway, Route 9, Route 18, Route 35, and Route 36

NEIGHBORING TENANTS



DEMOGRAPHICS

POPULATION	1 Mile	3 Miles	5 Miles
2024 Population	5,018	71,194	172,047
2029 Population (Proj.)	5,130	72,231	174,485
EMPLOYMENT			
Total Employees	8,616	25,036	53,513
Total Establishments	239	2,207	5,699
HOUSEHOLDS			
Number of Households	2,098	28,848	66,607
Average HH Income	\$137,985	\$136,192	\$139,482

PROPERTY DETAILS

PROPERTY DESCRIPTION

Rentable Square Feet	61,750 SF
Parcel Size	5.86 AC
Zoning	CC
Block	3231
Lot	17
Year Built	1986
Number of Stories	1 Story
Parking	316 Spaces
Parking Ratio	5.10/ 1,000 SF
Traffic Count	28,400 ± Vehicles/ Day



1986
Year Built



316
Spaces



28,400 ± ADT
NJ-34



DUNKIN'

Dunkin' Donuts, now known simply as Dunkin', is a popular American multinational coffee and doughnut company founded in 1950 in Quincy, Massachusetts. Known for its wide variety of donuts, coffee beverages, and breakfast items, Dunkin' has become one of the largest coffee and baked goods chains in the world.

The brand emphasizes convenience, speed, and affordability, catering to busy customers on the go. Over the years, it has expanded globally, with thousands of locations in more than 40 countries. Dunkin's rebranding to focus more on coffee reflects its commitment to evolving consumer tastes and remaining a leader in the quick-service restaurant industry.

In 2020, it was acquired by Inspire Brands in an \$11.3 billion deal, becoming part of a portfolio that includes Arby's, Sonic, and Baskin-Robbins. With a strong focus on convenience, affordability, and on-the-go offerings, Dunkin' has evolved to emphasize coffee and digital ordering, while maintaining its iconic status as a go-to stop for millions of daily commuters.

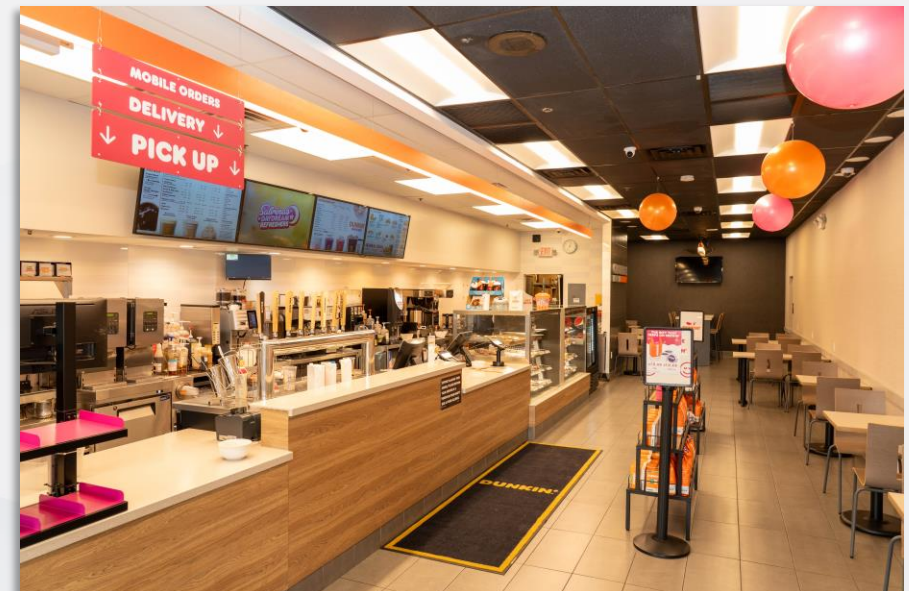
CANTON, MA HEADQUARTERS

S&P: B+
CREDIT RATING

14,000+
LOCATIONS

\$32.6B
REVENUE

420,000+
EMPLOYEES
(GLOBAL)



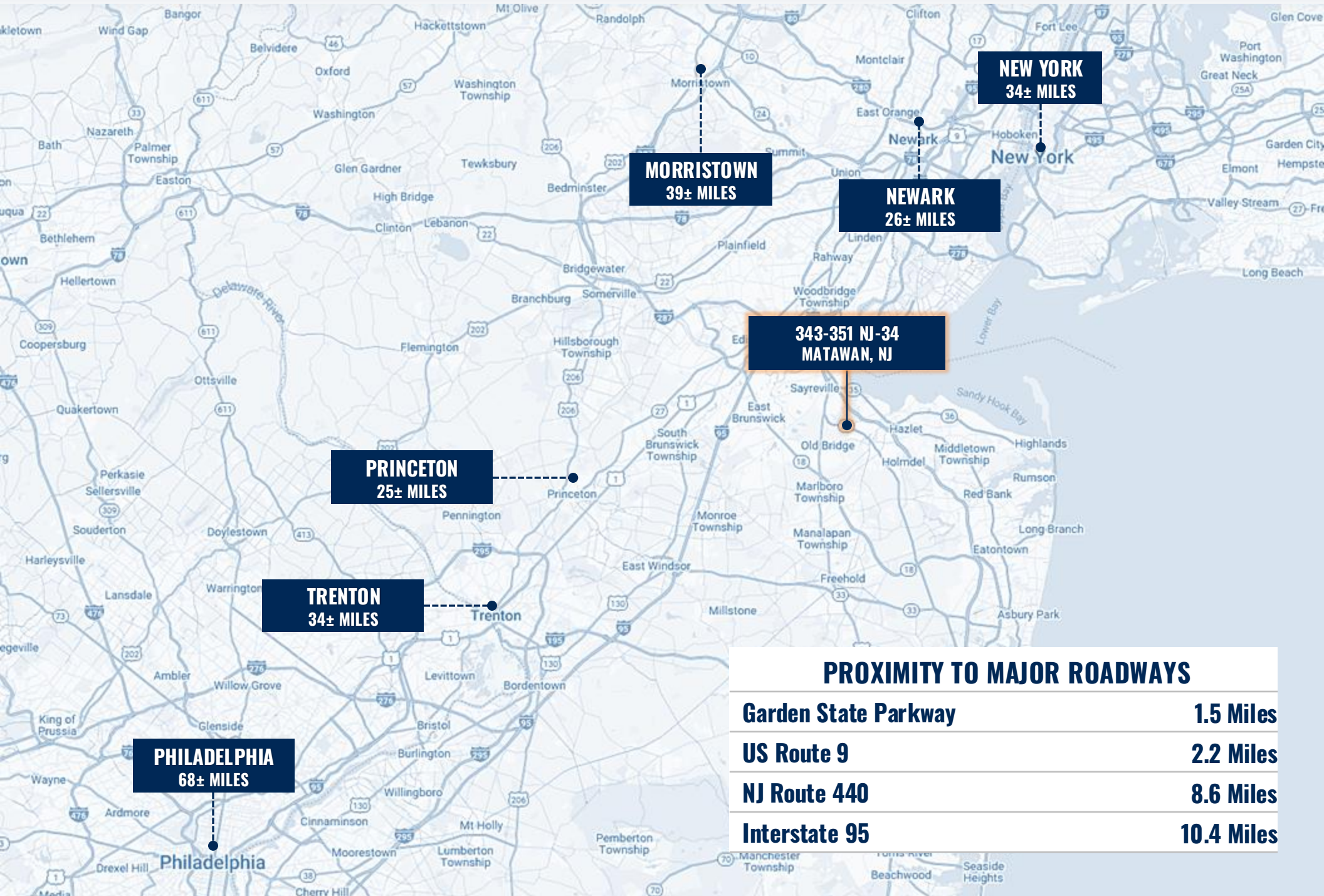
SURROUNDING AREA



PROPERTY OUTLINE

Marcus & Millichap
CAFIERO TEAM





**343-351 NJ-34
MATAWAN, NJ**

PROXIMITY TO MAJOR ROADWAYS	
Garden State Parkway	1.5 Miles
US Route 9	2.2 Miles
NJ Route 440	8.6 Miles
Interstate 95	10.4 Miles



Ranking Overview

Dunkin'
343 Rte 34, Matawan, NJ 07747

Nationwide

1,767 / 6,300



New Jersey

131 / 615



10 miles

11 / 50



Chain: Dunkin' | Visits | Aug 1st, 2024 - Jul 31st, 2025
Data provided by Placer Labs Inc. (www.placer.ai)

**PALMS
PLAZA**

DUNKIN'
DRIVE THRU

 **GOLF
REPUBLIC**

**MARTIAL
ARTS**

**PHARMACY
CARDS & GIFTS**

TANNING

PIZZA

 Community
Options, Inc.
Supporting People with Disabilities since 1989

DRY CLEANER

**HOLLYWOOD
NAILS II**

PLAY LAND

Nikki Snips
HAIR SALON

BARBER

**GOOD GUY
VAPES**

CHOPSTIX CHINESE

TATTOOS

THE PARTY EXCHANGE

 **BBQ &
Karahi House**

Sukhmani's
INDIAN CUISINE

**PALMS
PLAZA**

**Mexican
Restaurant**
732-242-9300



DUNKIN'
DRIVE THRU

soleil tons

CARLO'S PIZZERIA & PASTA

PARK PLAZA

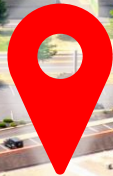


ExtraSpace
Storage



Public Storage

ExtraSpace Storage

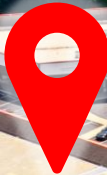


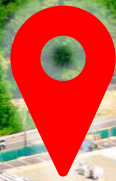
carter's

Retro Fitness

Public Storage

ExtraSpace Storage





ExtraSpace
Storage

INTERIOR IMAGES



INTERIOR IMAGES



INTERIOR IMAGES



INTERIOR IMAGES



RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	TENURE	BASE RENT		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
							AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
Vacant	A01	3,600	6%	-	-	-	\$81,000	\$22.50	-	-	-	-	-	\$30,600	NNN
JP Cleaners	A02	1,800	3%	9/1/2012	9/30/2031	13 Years	\$38,700	\$21.50	9/1/2027	\$39,861	(2) 5 Yr.	10/1/2031	\$44,864	\$18,101	NNN
									9/1/2028	\$41,057		10/1/2032	\$46,210		
									9/1/2029	\$42,289		10/1/2033	\$47,596		
									9/1/2030	\$43,557		10/1/2034	\$49,024		
												10/1/2035	\$50,495		
												10/1/2036	\$52,010		
												10/1/2037	\$53,570		
												10/1/2038	\$55,177		
												10/1/2039	\$56,832		
												10/1/2040	\$58,537		
Leaf Cigar Emporium	A03	1,800	3%	4/14/2025	8/13/2035	1 Years	\$40,800	\$22.67	8/14/2027	\$42,024	(2) 5 Yr.	8/14/2035	\$53,235	\$18,101	NNN
									8/14/2028	\$43,285		8/14/2036	\$54,832		
									8/14/2029	\$44,583		8/14/2037	\$56,477		
									8/14/2030	\$45,921		8/14/2038	\$58,171		
									8/14/2031	\$47,298		8/14/2039	\$59,916		
									8/14/2032	\$48,717		8/14/2040	\$61,714		
									8/14/2033	\$50,179		8/14/2041	\$63,565		
									8/14/2034	\$51,684		8/14/2042	\$65,472		
												8/14/2043	\$67,436		
												8/14/2044	\$69,459		
Nikki Snips, LLC	A04	1,800	3%	11/1/2012	10/31/2027	13 Years	\$27,396	\$15.22	11/1/2026	\$28,218	-	-	-	\$18,101	NNN
Luxe Nail Spa	A05	1,800	3%	9/1/2023	8/31/2028	2 Years	\$47,206	\$26.23	9/1/2026	\$48,622	(1) 5 Yr.	9/1/2028	\$51,583	\$18,101	NNN
									9/1/2027	\$50,081		9/1/2029	\$53,131		
												9/1/2030	\$54,724		
												9/1/2031	\$56,366		
												9/1/2032	\$58,057		
OSD Consulting	A06	3,600	6%	5/1/2024	9/30/2029	2 Years	\$66,744	\$18.54	10/1/2026	\$68,746	(1) 5 Yr.	10/1/2029	\$75,121	\$36,203	NNN
									10/1/2027	\$70,809		10/1/2030	\$77,375		
									10/1/2028	\$72,933		10/1/2031	\$79,696		
												10/1/2032	\$82,087		
												10/1/2033	\$84,549		
Good Guy Vapes	A07	1,800	3%	11/1/2017	10/31/2030	8 Years	\$40,500	\$22.50	11/1/2026	\$41,715	-	-	-	\$19,825	NNN
									11/1/2027	\$42,966					
									11/1/2028	\$44,255					
									11/1/2029	\$45,583					
New Tenant (LOI)	A08	1,800	3%	TBD	+ 3 Years	-	\$41,994	\$23.33	Year 2	\$43,254	(2) 3 Yr.	Year 4	\$45,888	\$18,101	NNN
									Year 3	\$44,551		Year 5	\$47,265		
												Year 6	\$48,683		
												Year 7	\$50,143		
												Year 8	\$51,647		
												Year 9	\$53,197		

[1] Seller will deliver Unit A08 per the terms above. Any outstanding Rent Differences, LCs/TIs will be credited at closing if applicable. Expected Commencement = 8/1/2026.

RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	TENURE	BASE RENT		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
							AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
BBQ Karahi House	A09	1,800	3%	12/1/2023	1/31/2030	2 Years	\$46,350	\$25.75	2/1/2027	\$47,741	(1) 5 Yr.	2/1/2030	\$52,167	\$18,101	NNN
									2/1/2028	\$49,173		2/1/2031	\$53,732		
									2/1/2029	\$50,648		2/1/2032	\$55,344		
												2/1/2033	\$57,005		
				2/1/2034	\$58,715										
El Buen Sabor Poblano	A10	2,700	4%	6/1/2021	5/31/2031	5 Years	\$55,643	\$20.61	6/1/2027	\$56,756	-	-	-	\$4,375	MG
									6/1/2028	\$57,891					
									6/1/2029	\$59,049					
									6/1/2030	\$60,230					
NJ Golf Sim Inc.	A11	6,300	10%	5/1/2024	10/31/2029	2 Years	\$110,313	\$17.51	11/1/2026	\$113,622				\$61,484	NNN
									11/1/2027	\$117,031					
									11/1/2028	\$120,542					
Kitchen Kraftsman, Inc.	A12	1,800	3%	9/1/2006	8/31/2031	19 Years	\$45,921	\$25.51	9/1/2026	\$47,298	-	-	-	\$2,700	MG
									9/1/2027	\$48,717					
									9/1/2028	\$50,179					
									9/1/2029	\$51,684					
									9/1/2030	\$53,235					
Palms Plaza Catering	A13	12,600	20%	2/1/2002	1/31/2036	24 Years	\$162,360	\$12.89	2/1/2027	\$166,419	(2) 5 Yr.	2/1/2036	\$207,835	\$122,968	NNN
									2/1/2028	\$170,579		2/1/2037	\$213,030		
									2/1/2029	\$174,844		2/1/2038	\$218,356		
									2/1/2030	\$179,215		2/1/2039	\$223,815		
									2/1/2031	\$183,695		2/1/2040	\$229,410		
									2/1/2032	\$188,288		2/1/2041	\$235,146		
									2/1/2033	\$192,995		2/1/2042	\$241,024		
									2/1/2034	\$197,820		2/1/2043	\$247,050		
									2/1/2035	\$202,765		2/1/2044	\$253,226		
												2/1/2045	\$259,557		
Community Options	A14	1,800	3%	6/1/2018	6/10/2026	8 Years	\$46,130	\$25.63	-	-	-	-	-	\$19,825	NNN
Paramount Fitness	A15	6,300	10%	5/18/2021	11/30/2031	5 Years	\$83,475	\$13.25	12/1/2026	\$89,775	(1) 10 Yr.	12/1/2031	\$119,700	\$61,484	NNN
									12/1/2027	\$96,075		12/1/2032	\$124,425		
									12/1/2028	\$102,375		12/1/2033	\$129,150		
									12/1/2029	\$108,675		12/1/2034	\$133,875		
									12/1/2030	\$114,975		12/1/2035	\$138,600		
												12/1/2036	\$143,325		
												12/1/2037	\$148,050		
		12/1/2038	\$152,775												
		12/1/2039	\$157,500												
		12/1/2040	\$162,225												
Dunkin Donuts	B01	2,300	4%	11/1/2002	10/31/2027	23 Years	\$99,696	\$43.35	-	-	(2) 5 Yr.	11/1/2027	\$114,648	\$24,583	NNN
												11/1/2032	\$131,844		

[1] Community Options has been engaged for their renewal and has indicated they want to renew.

RENT ROLL

TENANT	UNIT	GLA (SF)	GLA (%)	START DATE	EXPIRE DATE	TENURE	BASE RENT		RENT STEPS		RENEWAL OPTIONS			REIMBURSEMENTS	LEASE TYPE
							AMOUNT	RENT/SF	DATE	AMOUNT	TERMS	DATE	AMOUNT		
Soleil Tanning	B02	2,200	4%	7/1/2001	8/31/2026	25 Years	\$61,200	\$27.82	-	-	-	-	-	\$23,790	NNN
Carlo's Pizza	B03	1,550	3%	7/1/2000	6/30/2030	26 Years	\$48,245	\$31.13	7/1/2027	\$49,210	(1) 10 Yr.	7/1/2030	FMV + Esc.	\$17,050	NNN
									7/1/2028	\$50,194					
									7/1/2029	\$51,198					
Dog Groomer (New Tenant)	B04	1,000	2%	TBD	+ 5 YR	-	\$25,000	\$25.00	Year 2	\$25,750	(2) 5 Yr.	Year 6	\$28,982	\$9,771	NNN
									Year 3	\$26,523		Year 7	\$29,851		
									Year 4	\$27,318		Year 8	\$30,747		
									Year 5	\$28,138		Year 9	\$31,669		
												Year 10	\$32,619		
												Year 11	\$33,598		
												Year 12	\$34,606		
												Year 13	\$35,644		
												Year 14	\$36,713		
												Year 15	\$37,815		
Chakra Tattoo	B05	1,700	3%	12/1/2020	9/30/2026	5 Years	\$31,868	\$18.75	-	-	-	-	-	\$26,911	NNN
Sukhmani Foods	B06	1,700	3%	7/1/2021	6/30/2028	5 Years	\$58,772	\$34.57	7/1/2026	CPI	-	-	-	\$2,700	MG
									7/1/2027	CPI					
OGS Recycling Bins Park Plaza	PARK	-	-	-	-	-	\$3,600	-	-	-	-	-	-	\$0	Gross
Total Occupied	21	58,150	94%				\$1,181,913							\$542,277	
Total Vacant	1	3,600	6%				\$81,000							\$30,600	
TOTAL	22	61,750	100%				\$1,262,913	\$20.45						\$572,877	

RENT ROLL NOTES

- [1] Owner will deliver Unit B04 at the terms listed above. There is no LL work attributed to this lease. If the RCD is post closing, seller will credit the difference in income. Expected RCD = 8/1/2026.
- [2] Tenants on MG leases pay monthly utility contributions.
- [3] Tenants on NNN leases reimburse their PRS of all operating expenses, including an additional 5%-15% admin fee on reimbursements.



21
Tenants



\$1,181,913
Total Annual Rent



61,750 SF
Gross Leasable Area

FINANCIAL SUMMARY



\$16,000,000

List Price



7.18%

Cap Rate



\$1,149,545

NOI



\$259

Price/SF



CURRENT INCOME & EXPENSES

	Annual	\$/SF
Base Rent	\$1,181,913	\$19.14
Reimbursements	\$542,277	\$8.78
TOTAL Income	\$1,724,190	\$27.92
Less - Expenses	\$574,645	\$9.31
Net Operating Income	\$1,149,545	\$18.62

PRO FORMA 100% LEASED SCENARIO

	Annual	\$/SF
Base Rent	\$1,262,913	\$20.45
Reimbursements	\$572,877	\$9.28
TOTAL Income	\$1,835,790	\$29.73
Less - Expenses	\$579,038	\$9.38
Less - Vacancy Factor	\$55,074	\$0.89
Pro Forma Net Operating Income	\$1,201,679	\$19.46

OPERATING EXPENSES

	Annual	\$/SF
Taxes	\$189,780	\$3.07
Insurance	\$52,061	\$0.84
Repairs & Maintenance	\$44,242	\$0.72
Cleaning	\$10,864	\$0.18
Snow Removal	\$14,678	\$0.24
Landscaping	\$27,833	\$0.45
Trash Removal	\$14,713	\$0.24
Electric	\$22,422	\$0.36
Water & Sewer	\$48,427	\$0.78
Fire Safety & Alarm	\$11,025	\$0.18
Misc Opex	\$13,942	\$0.23
Roof & Parking Lot Repairs	\$73,976	\$1.20
Management Fees	\$50,681	\$0.82
Total Expenses	\$574,645	\$9.31



MATAWAN, NEW JERSEY

Matawan, New Jersey, is a charming borough located in Monmouth County along the Raritan Bay. Known for its rich history and waterfront views, Matawan offers residents a mix of suburban comfort and small-town appeal. The community features a variety of parks, recreational facilities, and a revitalized downtown area with shops, restaurants, and local businesses.

Conveniently situated near major highways and served by NJ Transit, Matawan provides easy access to New York City and other parts of the state, making it popular with commuters. The borough values community engagement, with frequent events and festivals that bring residents together. Matawan's combination of scenic beauty, strong schools, and a welcoming atmosphere makes it an attractive place to live for families and professionals alike.

Downtown Matawan, New Jersey, has experienced a revitalization that blends its rich historical character with modern amenities, creating a vibrant community hub.

The transformation began in 2017 with infrastructure improvements funded by county and state grants, including repaving Main Street, installing new sidewalks, benches, and streetlights, and enhancing pedestrian accessibility. This revitalization has attracted a variety of businesses contributing to the area's economic growth and community engagement.



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PARK PLAZA

343-351 NJ-34 | Matawan, NJ

Marcus & Millichap
CAFIERO TEAM

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