



CONFIDENTIAL OFFERING

METRO

202-204 CHERRY

MILFORD, CONNECTICUT

Mixed-Use Medical Office +
Multifamily Investment

OFFERING PRICE

\$5,650,000.00

★
7.49% | YEAR 1 CAP RATE



23,142 SF

Property Size



1.34 AC

Land Area



14

Apartments



1973 / 1999

Year Built

FRANK MICALI, CCIM

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FOR SALE



202 CHERRY STREET • MILFORD, CT 06460

Stable medical tenancy | Diversified residential income | Rent-growth upside



THE OPPORTUNITY

Metro 202-204 Cherry is a premier 23,142-square-foot mixed-use property featuring two well-maintained buildings that combine medical office and multifamily residential space in a highly desirable Milford location. The property benefits from a long-standing medical tenancy providing stable, predictable income, complemented by a diversified residential component offering meaningful rent-growth potential.



INVESTMENT HIGHLIGHTS

- ✓ Durable medical-office tenancy with a long operating history.
- ✓ 14-unit residential component provides diversified recurring income.
- ✓ Below-market residential rents create embedded mark-to-market upside.
- ✓ Mixed-use profile combines stability, inflation protection and value-add potential.
- ✓ Highly visible Milford location with ample on-site parking.
- ✓ Offered at a 7.49% Year 1 cap rate based on ARGUS NOI.

\$5.65MM

Price

7.49%

Yr. 1 Cap

\$422,955

Yr. 1 NOI



PROPERTY



Medical / office building



Mixed-use campus / internal parking field



YEAR 1 PRO FORMA

ARGUS

INCOME

Tenant Revenue	\$278,989.00
Multifamily Revenue	\$323,427.00
Other Revenue	\$7,182.00
Potential Gross Revenue	\$609,598.00
Credit Loss	(\$715.00)
Effective Gross Revenue	\$608,882.00

OPERATING EXPENSES

Repairs & Maintenance	\$13,250.00
Landscaping / Snow	\$20,460.00
Marketing & Advertising	\$1,500.00
Common Electric	\$2,500.00
Management Fees	\$18,266.00
Insurance	\$15,749.00
Property Taxes	\$102,982.00
Trash	\$6,262.00
Water / Sewer	\$4,958.00
Total Operating Expenses	\$185,927.00

NET OPERATING INCOME \$422,955.00

OFFERING PRICE

\$5,650,000.00

YEAR 1 CAP RATE

7.49%

Source: ARGUS Enterprise "202-204 On Cherry NOI.xlsx," forecast Year 1 ending Dec. 2026. Cap rate = Year 1 NOI + offering price. Figures are projections and subject to buyer verification.



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