

2487 Milford Road

EAST STROUDSBURG, PA



2487 MILFORD ROAD

KW COMMERCIAL
800 Main Street
Stroudsburg, PA 18360

PRESENTED BY:

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EAST STROUDSBURG, PA

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Executive Summary



OFFERING SUMMARY

SALE PRICE:	\$1,950,000
NUMBER OF UNITS:	8
CAP RATE:	5.34%
NOI:	\$104,034
AVAILABLE SF:	
LOT SIZE:	4.62 Acres
BUILDING SIZE:	18,957 SF
RENOVATED:	2009
ZONING:	C-1
TRAFFIC COUNT:	14,109
PRICE / SF:	\$102.86

PROPERTY OVERVIEW

KW Commercial, The Daniel Perich Group is offering this commercial investment for sale in East Stroudsburg. The 8-unit property consists of 4 buildings with 82.3% occupancy. Property offers 119 parking spaces and visibility along Business Route 209. Mixed tenants include Enterprise, Lehigh Valley Health Network, automotive and church.

LOCATION OVERVIEW

East Stroudsburg is located in Smithfield Township, Monroe County, PA. Property is along Milford Road (Business Route 209) with a current traffic count of 14,109 ADT. Neighboring businesses include Dollar General, Country Kettle, and Christmas Factory.

Property Details

SALE PRICE

\$1,950,000

LOCATION INFORMATION

Street Address	2487 Milford Road
City, State, Zip	East Stroudsburg, PA 18301
County/Township	Monroe/Smithfield Township
Road Type	Paved
Nearest Highway	Interstate 80

BUILDING INFORMATION

Building Size	18,957 SF
NOI	\$104,034
Cap Rate	5.34%
Price / SF	\$102.86
Year Built	1980
Last Renovated	2009
Building Class	B
Tenancy	Multiple
Construction Status	Existing
Free Standing	Yes
Number Of Buildings	4

PROPERTY DETAILS

Property Type	Office
Property Subtype	Office Building
Zoning	C-1
Lot Size	4.62 Acres
APN#	16731202979477
Lot Frontage	782
Lot Depth	337
Traffic Count	14,109
Traffic Count Street	US209
Waterfront	Yes

PARKING & TRANSPORTATION

Parking Type	Surface
Number Of Spaces	119

UTILITIES & AMENITIES

Security Guard	Yes
Handicap Access	Yes
Freight Elevator	Yes
Centrix Equipped	Yes
Leed Certified	Yes

Financial Summary

INVESTMENT OVERVIEW	2019	PROFORMA
Price	\$1,950,000	\$1,950,000
Price per SF	\$102.86	\$102.86
CAP Rate	5.3%	7.7%
OPERATING DATA	2019	PROFORMA
Gross Income	\$170,552	\$228,276
Operating Expenses	\$66,518	\$78,304
Net Operating Income	\$104,034	\$149,972

Income & Expenses

TENANT NAME	UNIT NUMBER	UNIT SIZE (SF)	LEASE START	LEASE END	MARKET RENT	ANNUAL RENT	% OF BUILDING	PRICE PER SF/YR
Access Services	Bldg A	2,458	07/01/2016	06/30/2021	\$2,622	\$31,462	12.97	\$12.80
Church	Bldg A	2,700	M-2-M	M-2-M	\$1,525	\$18,300	14.24	\$6.78
Odd Lot	Bldg A	728	M-2-M	M-2-M	\$300	\$3,600	3.84	\$4.95
R&J Auto	Bldg B	4,465	M-2-M	M-2-M	\$2,500	\$30,000	23.55	\$6.72
Gremlin Tattoo	Bldg C	1,120	07/01/2020	06/30/2022	\$1,200	\$14,400	5.91	\$12.86
Enterprise	Bldg D	2,400	12/1/2013	11/30/2023	\$2,837	\$34,055	12.66	\$14.19
VACANT	Bldg D	2,232			\$2,790	\$33,480	11.77	\$15.00
LVHN	Bldg D	3,023	07/01/2013	06/30/2020	\$3,312	\$39,747	15.95	\$13.15
Totals/Averages		19,126			\$17,087	\$205,044		\$10.72

INCOME SUMMARY	2019	PROFORMA
Rental Income	\$157,164	\$205,044
Enterprise Reimbursements	\$4,319	\$14,013
LVHN Reimbursements	\$9,069	\$9,219
Gross Income	\$170,552	\$228,276

Vacancy Cost	-	-
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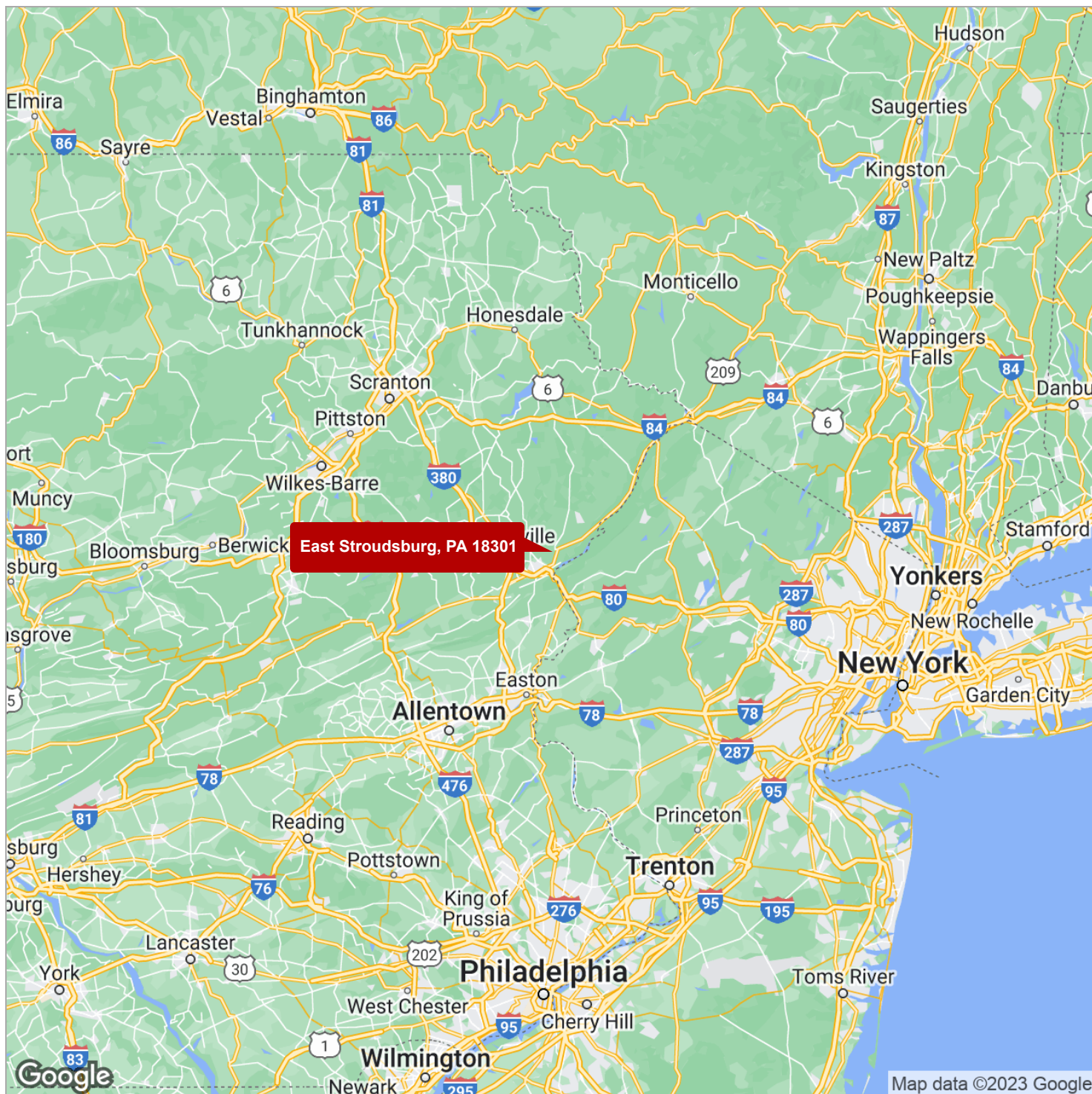
EXPENSE SUMMARY	2019	PROFORMA
Real Estate Taxes	\$41,259	\$40,400
Insurance (estimated)	\$7,500	\$7,500
Sewer	\$5,200	\$5,200
Common Electric	\$2,100	\$2,100
Water System Maintenance	\$600	\$600
Lawn Care/Snow Removal (estimated)	\$2,000	\$2,000
Maintenance Reserve (5%)	\$7,858	\$10,252
Vacancy Factor (5%)	-	\$10,252
Gross Expenses	\$66,518	\$78,304

Net Operating Income	\$104,034	\$149,972
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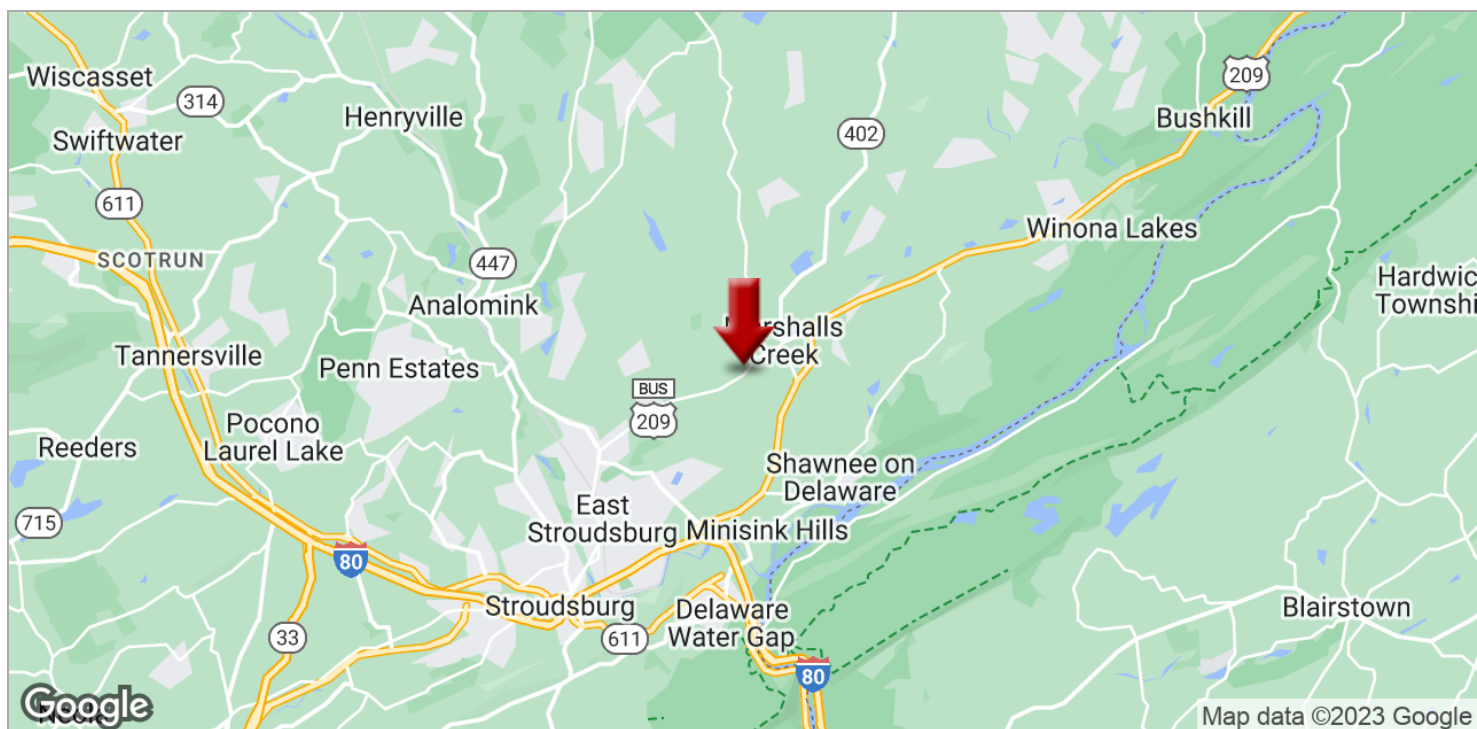
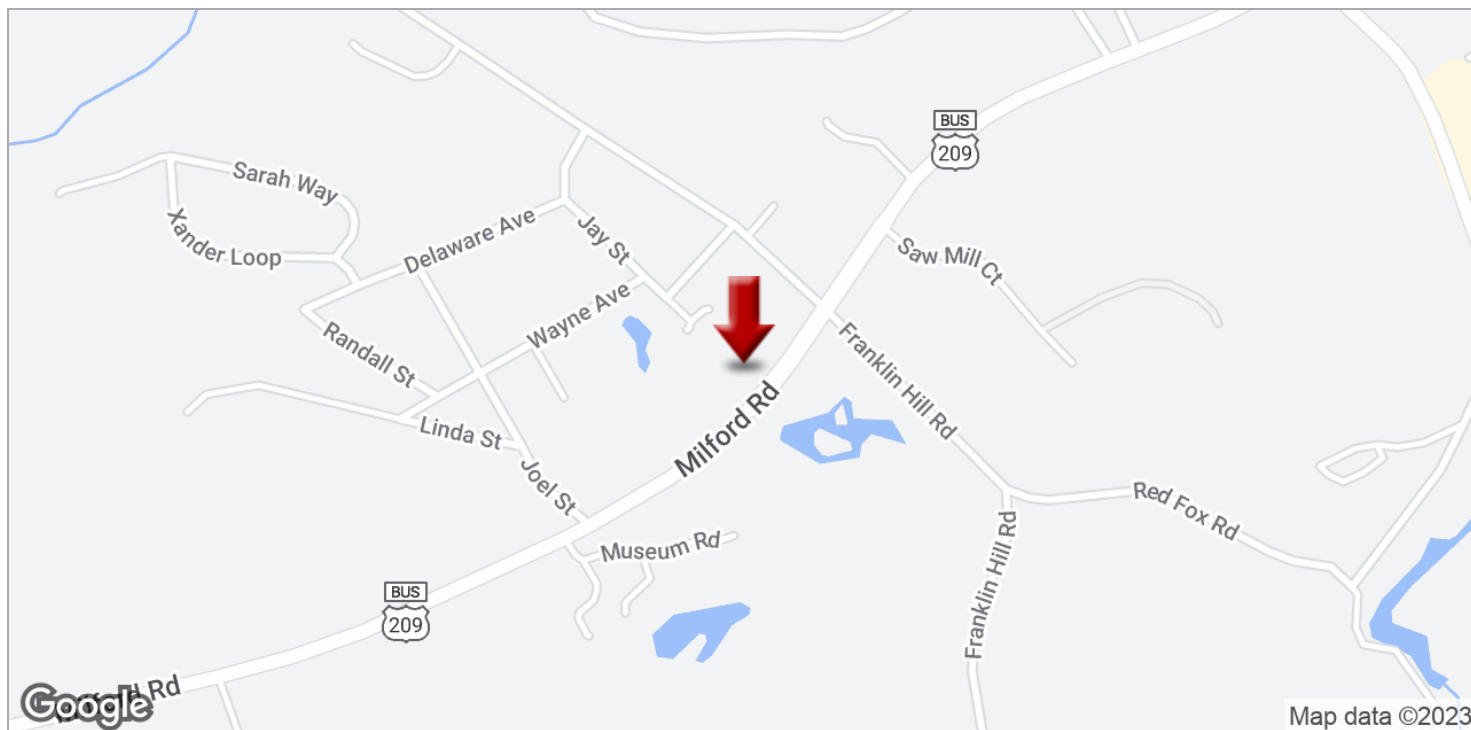
Additional Photos



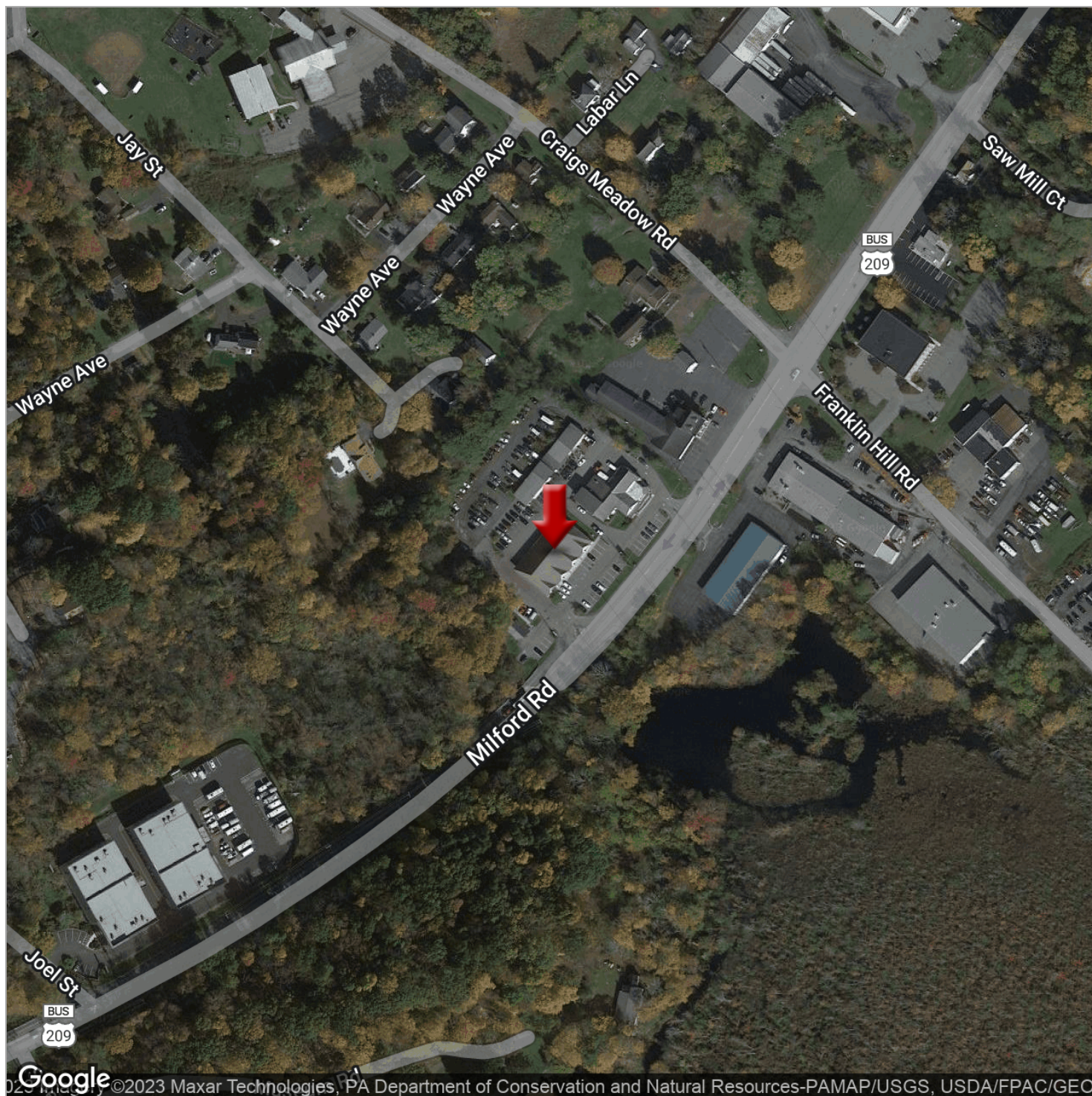
Regional Map



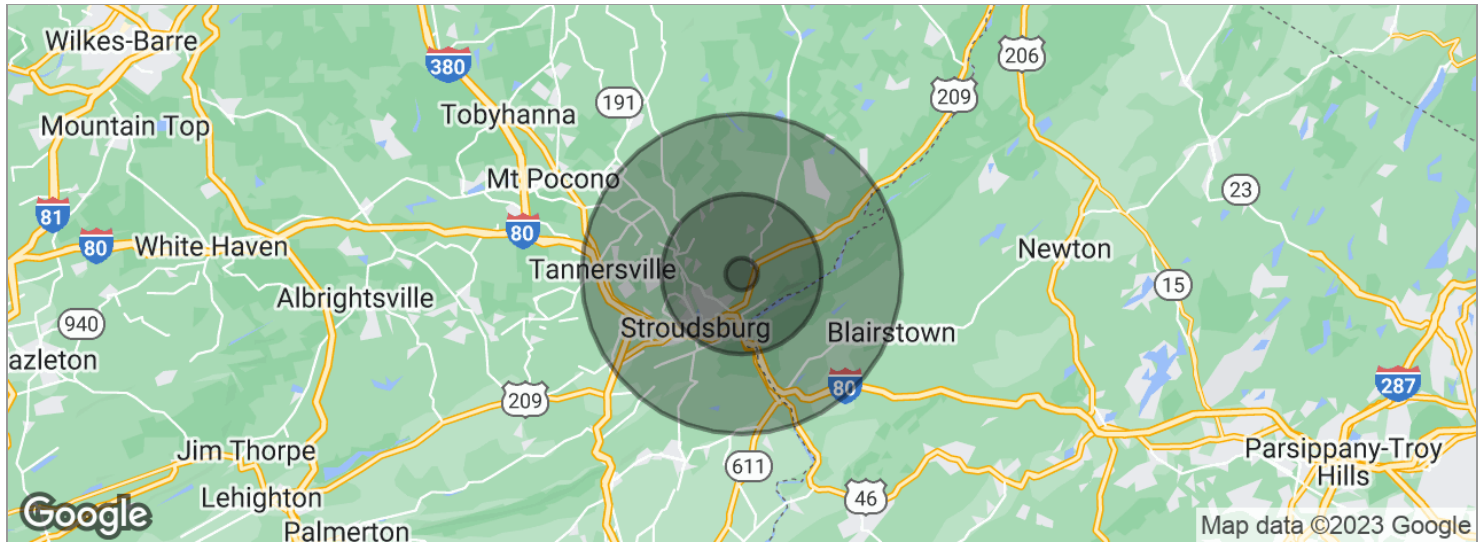
Location Maps



Aerial Map



Demographics Map



POPULATION	1 MILE	5 MILES	10 MILES
Total population	1,616	40,536	105,563
Median age	35.6	34.9	37.9
Median age (male)	34.8	33.5	36.2
Median age (Female)	36.3	36.4	39.4
HOUSEHOLDS & INCOME	1 MILE	5 MILES	10 MILES
Total households	537	13,639	37,139
# of persons per HH	3.0	3.0	2.8
Average HH income	\$73,089	\$66,885	\$72,067
Average house value	\$244,539	\$245,872	\$253,084
ETHNICITY (%)	1 MILE	5 MILES	10 MILES
Hispanic	25.9%	14.8%	13.3%
RACE (%)	1 MILE	5 MILES	10 MILES
White	75.7%	78.6%	78.4%
Black	14.8%	12.1%	13.1%
Asian	2.0%	3.1%	2.5%
Hawaiian	0.0%	0.0%	0.0%
American Indian	0.0%	0.1%	0.1%
Other	6.3%	4.0%	3.5%

* Demographic data derived from 2020 ACS - US Census