



**EYE HEALTH
AMERICA**

112 Del Prado Blvd, Cape Coral, FL 33909

**Medical Office
Investment Opportunity**

Offering Memorandum



Competitive Market | 53-Unit Operator | NNN Lease | 3% Annual Increase | Favorable Depreciation

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Exclusively Listed By

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Property Overview

Eye Health America

112 Del Prado Blvd, Cape Coral, FL 33909



Executive Summary

Offering Summary

Matthews™ is pleased to present a single-tenant net leased medical office building located in Cape Coral, Florida. The property is occupied by Eye Health America — a leading regional ophthalmology operator with 53 locations across Florida, Georgia, and South Carolina. Eye Health America recently acquired Quigley Eye Associates - the operator which previously occupied this property. Sitting in the heart of downtown Cape Coral, the facility is ideally located just off of Florida State Road 78 less than one mile from the 291-bed Cape Coral Hospital. Within a five-mile radius of the property, the population is 174k and the 5-mile average household income is just shy of \$100k.

Eye Health America leases the property on a NNN lease with 3% annual escalators and roughly nine years of remaining lease term. Services offered at this location include primary and routine eye care, pre-and post-operative surgical care, cataract surgery, ocular disease treatment, glaucoma, dry eye disease, diabetic retinopathy, and more.



The Opportunity

Tenant(s)

Eye Health America

Property Address

112 Del Prado Blvd
Cape Coral, FL 33909

GLA (SF)

±9,244

Land Area (AC)

±1.49

Year Built

2020

Total Tenants

1

Term Remaining

±9.5 Years

Price

\$4,653,128

Year 1 Projected Cap Rate

6.65%

PPSF

\$503

Financial Summary

Investment Summary

List Price	\$4,653,128
NOI	\$309,433*
Cap Rate	6.65%
Price PSF	\$503
Rent PSF	\$33.47
Address	112 Del Prado Blvd, Cape Coral, FL 33909
Year Built	2020
GLA of Building	±9,244 SF
Lot Size	1.49 AC

*NOI reflects the forward 12 month period starting February 2026

Lease Abstract

Tenant Entity	Eye Health America, LLC
Type of Ownership	Fee Simple
Lease Guarantor	Corporate Lease
Lease Type	NNN
Original Lease Term	10 Years
Lease Effective Date	2/14/2025
Lease Expiration Date	3/31/2035
Term Remaining on Lease	±9.5 Years
Rental Increases	3% Annual
Option Periods	Three, 5-Year Options
Roof and Structure	Landlord Responsible
Management	Tenant Responsible
Maintenance	Tenant Responsible
HVAC	Tenant Responsible
ROFO/ROFR	No

Investment Highlights

- **High Caliber Operator** — The property is anchored Eye Health America — a leading regional ophthalmology operator with 53 locations across Florida, Georgia, and South Carolina.
- **Long-Term Lease** — Investors will benefit from a lease with over nine years of remaining term.
- **NNN Lease** — The tenant lease is strategically structured as a NNN lease with tenant responsible for all CAM, insurance, and taxes. This makes this investment opportunity ideal for both local and out-of-state investors.
- **Above Market Rental Escalators** — This investment features 3% annual escalators which is above the national average and also serves as a great hedge against inflation.
- **Favorable Depreciation** — This investment opportunity offers investors the ability to capture material tax savings by realizing bonus depreciation through a cost segregation analysis. *Investors to confirm with their CPA.
- **Attractive Real Estate** — The property features institutional quality finishes offering investors attractive real estate.
- **Tax Free State** — Florida is one of nine states with no personal income tax, offering potential tax advantages for investors.
- **Recent Construction** — The property is a 2020 vintage, thus offering investors recently constructed real estate thus minimizing the need for major capital improvements in the near future.
- **Amortized Cap Ex Reimbursements** — Eye Health America's lease allows for reimbursement of amortized cap ex costs thus allowing investors to realize a recoupment of capital expenditure outlays.



Property Photos



Clean, professional look enhances credibility



Exterior reflects stable, long-term tenancy appeal

Ample surface parking for easy patient access



High-traffic location ideal for healthcare tenancy



Nearby Tenant Map



Pet Coral
VETERINARY HOSPITAL & RESORT

ADVOCATE
Radiation Oncology

CAPE HEALTH
SURGERY CENTER

coastal
URGENT CARE

Cape Coral Hospital
±291 Beds

VALENTINA
MEDICAL CENTER

Retina Group of Florida
Expert Care. Compassionate Touch.

MackKoul Pediatrics

Walgreens

CIRCLE K

RICHARDS & ASSOCIATES
ORTHODONTICS

Scuba Quest
Since 1988

TOMMY'S EXPRESS
CAR WASH

Paradise

Subject Property

MILLENNIUM
PHYSICIAN GROUP

Del Prado Blvd N ± 49,500 VPD

Tenant Overview

Eye Health America

112 Del Prado Blvd, Cape Coral, FL 33909



Tenant Overview

Year Founded
2018

Headquarters
Roswell, GA

Ownership Status
Private

Leadership
Jay Burkett, CEO

Locations
53



Tenant Overview

Eye Health America (EHA) is a leading network of eye care practices and ambulatory surgery centers dedicated to providing comprehensive ophthalmology and optometry services across 53 locations in Florida, Georgia, and South Carolina. Established through the partnership of experienced eye care professionals and private equity firm LLR Partners, EHA focuses on delivering exceptional patient care, advanced technology, and operational excellence. The organization offers a full spectrum of services, including routine eye exams, cataract and LASIK surgery, retina care, glaucoma treatment, and optical retail. By supporting affiliated practices with management resources, compliance, marketing, and administrative infrastructure, EHA enables clinicians to focus on patient outcomes while fostering sustainable growth. With a commitment to innovation, quality, and accessibility, Eye Health America continues to expand its regional presence and enhance the standard of eye care in its communities.

Marketing & Strategy Initiatives

- **Regional Growth Marketing:** Actively promoting new practice affiliations and acquisitions across the Southeast to strengthen local market presence and brand recognition.
- **Digital & Patient Engagement:** Enhancing online visibility through SEO, paid ads, and patient education campaigns focused on eye health awareness and advanced treatment options.
- **Physician & Referral Outreach:** Building stronger referral pipelines through partnerships with optometrists and community physicians, emphasizing continuity of care.
- **Brand Integration & Expansion:** Unifying affiliated practices under the Eye Health America brand with consistent messaging, design, and patient experience standards across all locations.

Market Overview

Eye Health America

112 Del Prado Blvd, Cape Coral, FL 33909



Cape Coral, FL

Market Demographics



206,387

Total Population

\$61,875

Median HH Income

79,258

of Households

77.7%

Homeownership Rate

96,674

Employed Population

24.3%

% Bachelor's Degree

48.7

Median Age

\$401,000

Median Property Value

Local Market Overview

Cape Coral sits at the forefront of Southwest Florida's growth corridor, with the city's population expanding rapidly in recent years. The region benefits from a growing base of retirees and permanent residents alike, driving robust demand for outpatient healthcare services, wellness, and ancillary medical office facilities. Incomes have risen in tandem with in-migration, expanding the local payor mix and increasing potential for elective and outpatient care penetration. Traffic counts along Del Prado Boulevard are strong and continuous, as Del Prado serves as one of the main north—south arterials linking residential neighborhoods, shopping, and service nodes—ensuring excellent visibility and accessibility for medical tenants and their patients.

Cape Coral's healthcare infrastructure is maturing rapidly to match demographic pressure. As demand for both primary care and specialty services rises, the submarket is seeing increased investment in outpatient clinics, urgent care, diagnostic imaging centers, and medical office developments. The growing elderly population also enhances demand for rehabilitation, physical therapy, ambulatory surgery centers, and concierge care models. Given the constrained availability of greenfield medical parcels along major arterials, an infill location such as this holds strong competitive advantage for provider groups needing visibility, accessibility, and spatial flexibility.

Property Demographics

POPULATION	1-MILE	3-MILE	5-MILE
2020 Population	9,110	65,110	151,576
2025 Population	8,724	67,221	161,468
2030 Population Projection	10,167	79,214	191,107
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
2020 Households	3,534	25,224	60,800
2025 Households	3,322	25,426	63,510
2030 Household Projections	3,854	29,815	74,855
INCOME	1-MILE	3-MILE	5-MILE
Avg Household Income	\$76,746	\$76,379	\$77,171

Economic Drivers

Cape Coral is rapidly emerging as a dynamic hub for coastal-Florida residential expansion, professional services and infrastructure redevelopment.

Located on the Gulf Coast within the Cape Coral—Fort Myers MSA and adjacent to the I-75 corridor, Cape Coral offers direct access to major air and sea gateways while maintaining a strong local identity.

Economic Drivers

Cape Coral and surrounding Lee County have been experiencing a pronounced growth cycle driven by population influx, residential construction and second-home demand. The region is bolstered by a strong healthcare and education base, a growing professional/service sector and concerted municipal efforts to upgrade infrastructure and utilities. Major projects and permit activity signal a shift from purely seasonal tourism reliance toward more diversified business and development opportunities. Unemployment in the MSA is near 3.4%, reflecting a labor market running tight and favouring investment in service expansions and higher-value jobs.

Primary Industries

- Residential and commercial construction and development
- Healthcare services and education institutions
- Professional/business services and corporate support operations
- Retail, hospitality and leisure sectors tied to population growth

Top Employers

- Public-sector/government institutions (City of Cape Coral and Lee County)
- Public education (Lee County School District)
- Healthcare systems and hospitals
- Large retail and supermarkets

Recent Developments

- A nearly \$500 million plan approved to replace the aging Cape Coral Parkway Bridge with two new three-lane structures, expanded shoulders, lighting and pedestrian/bicycle paths.
- Master-planned community “Hudson Creek” in northwest Cape Coral: a multi-billion-dollar mixed-use development combining residential, retail, recreation and utility-extensions.
- City-wide infrastructure improvement programme including multi-million-dollar utility, road and public-space upgrades under the Cape Coral Capital Improvement Plan.

\$50.6B+
Regional Gross Domestic Product

±6.3 Miles
Distance to Downtown Cape Coral



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **112 Del Prado, Cape Coral, FL 33990** ("Property"). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews™. The material and information in the Offering Memorandum is unverified. Matthews™ has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants' plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

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Owner and Matthews™ expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews™ or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.