



1485 10th Ave NE | Sauk Rapids, MN 56379

**Medical Office
Investment Opportunity**

Offering Memorandum

EOSIS Bridge Treatment Center | ±11 Years Remaining | 10-Year Average Yield: 8.63% | NNN | 3% Annual Rent Increases | Corporate Guaranty



MATTHEWS™



Exclusively Listed By

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EXECUTIVE OVERVIEW

EOSIS
EOSIS Bridge Treatment Center
1485 10th Ave NE, Sauk Rapids, MN 56379



| Executive Summary



Offering Summary

Matthews™ Healthcare Division is pleased to present the opportunity to acquire the EOSIS Bridge Treatment Center, a ±55,000 square foot behavioral health facility located at 1485 10th Ave NE, Sauk Rapids, MN. The property is 100% leased to Bridge Recovery, LLC d/b/a EOSIS, with a guaranty from Meridian Behavioral Health. This purpose-built facility serves as a key location within the operator's treatment platform and has been designed to support long-term behavioral health operations. This property operates as a licensed supervised living facility providing housing, meals, supervision, counseling and rehabilitative services for individuals with developmental, mental health, substance use, or physical disabilities, with care levels tailored to residents' needs.

Bridge Recovery, LLC d/b/a EOSIS leases the property under a long-term triple-net (NNN) lease structure with 3% annual rent escalations and approximately ±11 years of remaining term. The lease provides stable, predictable cash flow with minimal landlord responsibilities. The tenant is a well-established behavioral health provider with a growing regional footprint and strong operational backing. They currently operate 20 locations across the state of Minnesota.

The property is located in Sauk Rapids, MN, within the St. Cloud MSA, a stable and growing regional market in Central Minnesota. The area benefits from consistent population growth, strong housing demand, and access to a broad employment base, supporting long-term demand for healthcare services and reinforcing the property's investment fundamentals.



The Opportunity

Name

EOSIS Bridge Treatment Center

Property Address

1485 10th Ave NE,
Sauk Rapids, MN 56379

GLA (SF)

±53,762

Land Area (AC)

±4.83

Total Tenants

1

Term Remaining

±11 Years

Price

\$10,746,082

Cap Rate

7.30%

Price/SF

\$200

Investment Highlights



- **Growing Behavioral Health Operator:** The property is leased to Bridge Recovery, LLC d/b/a EOSIS, with a corporate guaranty from Meridian Behavioral Health, a well-established behavioral health provider with a growing regional footprint of 20+ locations and strong operational backing.
- **Long-Term Lease Security:** The asset features approximately ± 11 years of remaining lease term, offering durable and predictable cash flow with long-term income visibility.
- **NNN Lease Structure:** The lease is structured as triple-net (NNN), minimizing landlord responsibilities and limiting exposure to operating expense volatility.
- **3% Annual Rent Increases:** The lease includes 3% annual rent escalations, providing consistent year-over-year income growth and an effective hedge against inflation. Most similar properties only offer 2% annual increases or 10% every five, which offers much lower income growth over time.
- **92+ Billion Growing Behavioral Health Sector:** Strong underlying sector fundamentals with the U.S. behavioral health market projected to grow from \$92.1 billion in 2025 to \$132.5 billion by 2032, representing a 5.3% CAGR. Growth is being driven by increasing prevalence of mental health conditions and substance use disorders, alongside rising demand for treatment services, positioning the sector for sustained long-term expansion.
- **Attractive Cap Rate for Long Term Lease:** The property is being offered at an attractive 7.30% cap rate, providing investors with strong in-place yield relative to comparable healthcare assets.
- **Stable Midwest Market:** Located in Sauk Rapids within the St. Cloud MSA, the property benefits from stable demographics, consistent housing demand, and a growing regional economy supporting long-term performance.
- **Strong Central Minnesota Healthcare Hub:** Located within the St. Cloud MSA, a growing regional center serving over 200,000 residents, Sauk Rapids benefits from consistent population growth and acts as a primary healthcare hub for Central Minnesota. The area's role as a regional draw for medical services supports sustained demand for behavioral health providers and stable long-term utilization.
- **Regional Healthcare Access with Strong Connectivity:** Located just off major thoroughfares near St. Cloud, the property benefits from convenient regional access, allowing it to draw patients from across Central Minnesota beyond the immediate Sauk Rapids population.
- **High Tenant Investment and Operational Stickiness:** The facility supports specialized behavioral health operations, requiring significant buildout, licensing, and patient continuity, creating high switching costs and incentivizing long-term tenancy at this location.
- **Limited Local Behavioral Health Supply:** Sauk Rapids and the greater St. Cloud area have a limited supply of purpose-fit behavioral health facilities, positioning the property as a critical service location within the region.
- **Tenant Commitment & Stability:** Bridge Recovery, LLC d/b/a EOSIS has occupied the building since June 2020, demonstrating long-term tenancy and operational stability. Their newly executed lease in December 2025 further reinforces their commitment to both the property and the broader market.
- **Attractive Pricing Relative to Market:** The offering presents a competitive price per square foot compared to current market comps, which are nearly double. This disparity suggests that comparable properties may reflect inflated rents or owner-user influence. In contrast, this asset is priced in line with true market fundamentals, supporting a strong and defensible basis on a per-square-foot level.



creative memories

CALIBER COLLISION

BEZEK
FAMILY DENTISTRY

9th Ave ±12,600 VPD

vein
laser med

15

Sauk Rapids-Rice Middle
±1,067 Students

Walmart
Supercenter

10

Subject Property

CentraCare

sam's club

St. Cloud Technical & Community College
±5,542 Students

Wildflower Terrace
±182 Units

CentraCare Plaza
Medical Center

Mississippi Heights Elementary
±817 Students

St. Cloud VA Medical Center
±500 Beds

Grace McDowall
±88 Units

Upper Town Apartments
±318 Units

wilcox
FAMILY DENTISTRY

Cedar Square
±240 Units

CentraCare - St Cloud Hospital
±489 Beds

±20,900 VPD

Apollo High School
±1,230 Students

TARGET

COUNTRY INN & SUITES
TACO BELL
BY RADISSON

Crossroads Center

TARGET ★ macy's
JCPenney SCHEELS
CRUNCH FITNESS ULTA BEAUTY SHOE DEPT. HOLLISTER ENCORE

Runnings

23

±37,000 VPD

Walmart
Supercenter

COBORN'S



St. Cloud State University
±9,646 Students

Google Earth

COSTCO
WHOLESALE

FINANCIAL OVERVIEW

EOSIS
EOSIS Bridge Treatment Center
1485 10th Ave NE, Sauk Rapids, MN 56379



Financial Summary



Investment Summary

List Price	\$10,746,082
NOI	\$784,464
Cap Rate	7.30%
Price/SF	\$200

Property Overview

Property Name	EOSIS Bridge Recovery Center
Address	1485 10th Ave NE, Sauk Rapids, MN 56379
Property Size (SF)	±53,762
Lot Size (AC)	±4.83
Year Built/Renovated	2007/2014
Occupancy	100%
Property Type	Behavioral Health
Ownership Type	Fee Simple



Financial Summary



Lease Abstract

Tenant Name	Bridge Recovery LLC
Ownership Type	Fee Simple
Lease Guarantor	Meridian Behavioral Health, LLC
SF Leased	±53,762
Occupancy	100%
Initial Term	12 Years
Rent Commencement	12/1/2025
Lease Expiration	6/30/2037
Base Rent	\$784,464
Rental Increases	3% Annually
Renewal Options	Two, 5-Year Options
Expense Structure	NNN
Roof and Structure	Landlord Responsible
Management	Tenant Responsible
Maintenance	Tenant Responsible
HVAC	Tenant Responsible for upkeep, Landlord Responsible for replacement

Annualized Operating Data

Lease Year	Annual Rent	Monthly Rent	Cap Rate
Current Year	\$784,464	\$65,372.00	7.30%
Year 2	\$807,998	\$67,333.16	7.52%
Year 3	\$832,238	\$69,353.15	7.74%
Year 4	\$857,205	\$71,433.75	7.98%
Year 5	\$882,921	\$73,576.76	8.22%
Year 6	\$909,409	\$75,784.06	8.46%
Year 7	\$936,691	\$78,057.59	8.72%
Year 8	\$964,792	\$80,399.31	8.98%
Year 9	\$993,736	\$82,811.29	9.25%
Year 10	\$1,023,548	\$85,295.63	9.52%
Year 11	\$1,054,254	\$87,854.50	9.81%
Year 12	\$1,085,882	\$90,490.14	10.10%
Option 1 - Year 13	\$1,118,458	\$93,204.84	10.41%
Option 1 - Year 14	\$1,152,012	\$96,000.99	10.72%
Option 1 - Year 15	\$1,186,572	\$98,881.02	11.04%
Option 1 - Year 16	\$1,222,169	\$101,847.45	11.37%
Option 1 - Year 17	\$1,258,834	\$104,902.87	11.71%
Option 2 - Year 18	\$1,296,599	\$108,049.96	12.07%
Option 2 - Year 19	\$1,335,497	\$111,291.45	12.43%
Option 2 - Year 20	\$1,375,562	\$114,630.20	12.80%
Option 2 - Year 21	\$1,416,829	\$118,069.10	13.18%
Option 2 - Year 22	\$1,459,334	\$121,611.18	13.58%

EOSIS



Tenant Overview

Bridge Recovery, LLC d/b/a EOSIS is part of EOSIS Treatment Centers, a behavioral health provider specializing in comprehensive addiction treatment services with an emphasis on individualized, evidence-based care. The company has established a meaningful presence across Minnesota, operating a network of residential, detox, and outpatient facilities that address the full continuum of substance use disorder treatment. EOSIS is recognized for its clinically integrated model and its ability to scale through strategic acquisitions, positioning it as a growing platform within the fragmented behavioral healthcare sector. Meridian Health, founded in 1988, serves as the parent entity and guarantor. Its subsidiary, originally established around 2006 as Bridge Recovery, was rebranded to Eosis in 2018. Since 2023, Meridian has been owned by private equity firm Renovus Capital Partners.

Year Founded
2018

Headquarters
Sauk Rapids, MN

Locations
20

MARKET OVERVIEW

EOSIS
EOSIS Bridge Treatment Center
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ST. CLOUD, MN MSA

Sauk Rapids, MN

Healthcare Access Supporting a Stable Local Economy

Sauk Rapids, Minnesota is a historic Mississippi River community that has a steady regional connectivity and access to the greater St. Cloud area. Known for its scenic riverfront, established neighborhoods, and strong civic identity, the city offers a balanced environment that appeals to both residents and businesses seeking a quieter setting without sacrificing convenience. Its location along key transportation corridors supports efficient commuting and commercial activity, while local parks, trails, and recreational amenities contribute to a high quality of life. Downtown Sauk Rapids maintains a traditional feel with local shops and services, complemented by ongoing improvements that reflect thoughtful growth and reinvestment.

52,266

Total Population
3-Mile Radius

\$73,153

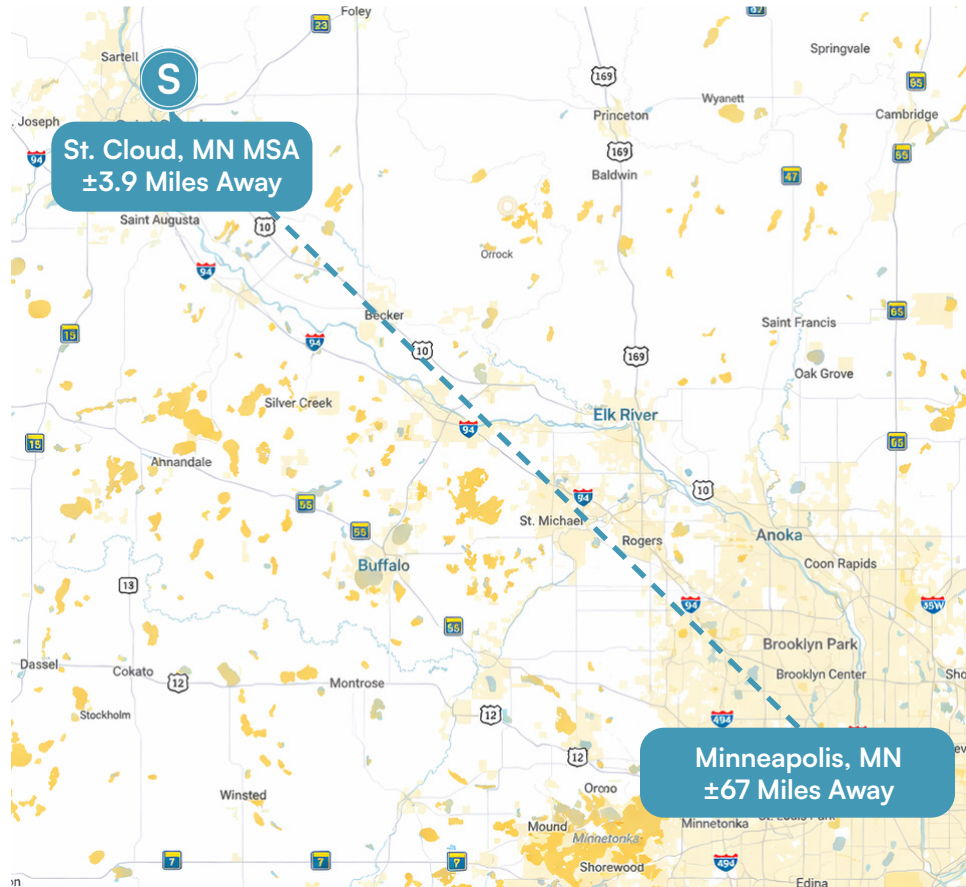
Average Household Income
3-Mile Radius

7,500

Employed Population
3-Mile Radius

34 Years

Median Age
3-Mile Radius



Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2030 Population Projection	53,522	103,848	146,901
2025 Population	52,266	100,739	142,079
2025-2030 Population Growth	0.5%	0.6%	0.7%
HOUSEHOLDS	3-MILE	5-MILE	10-MILE
2030 Household Projections	21,451	41,341	57,201
2025 Households	20,935	40,087	55,297
2025-2030 Household Growth	0.5%	0.6%	0.7%
INCOME	3-MILE	5-MILE	10-MILE
Avg Household Income	\$73,153	\$79,542	\$89,565

St. Cloud, MN MSA

Central Minnesota's Premier Healthcare Hub Driving Regional Growth and Employment

Sauk Rapids, Minnesota is a historic Mississippi River community that has a steady regional connectivity and access to the greater St. Cloud area. Known for its scenic riverfront, established neighborhoods, and strong civic identity, the city offers a balanced environment that appeals to both residents and businesses seeking a quieter setting without sacrificing convenience. Its location along key transportation corridors supports efficient commuting and commercial activity, while local parks, trails, and recreational amenities contribute to a high quality of life. Downtown Sauk Rapids maintains a traditional feel with local shops and services, complemented by ongoing improvements that reflect thoughtful growth and reinvestment.

200,000

Total Population

\$14.2B

Gross Domestic Product

690K+

Regional Population Served

#2 Hospital

In Minnesota (CentraCare
St. Cloud Hospital)



| Disclaimer & Confidentiality Agreement

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1485 10th Ave NE, Sauk Rapids, MN 56379** (“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.

Matthews™ is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews™, the property, or the seller by such entity.

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.

Net Lease Disclaimer: There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



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