



501 West Center St  
Eureka, IL 61530

Retail  
Investment Opportunity  
Offering Memorandum



**MATTHEWS**™

# EXCLUSIVELY LISTED BY



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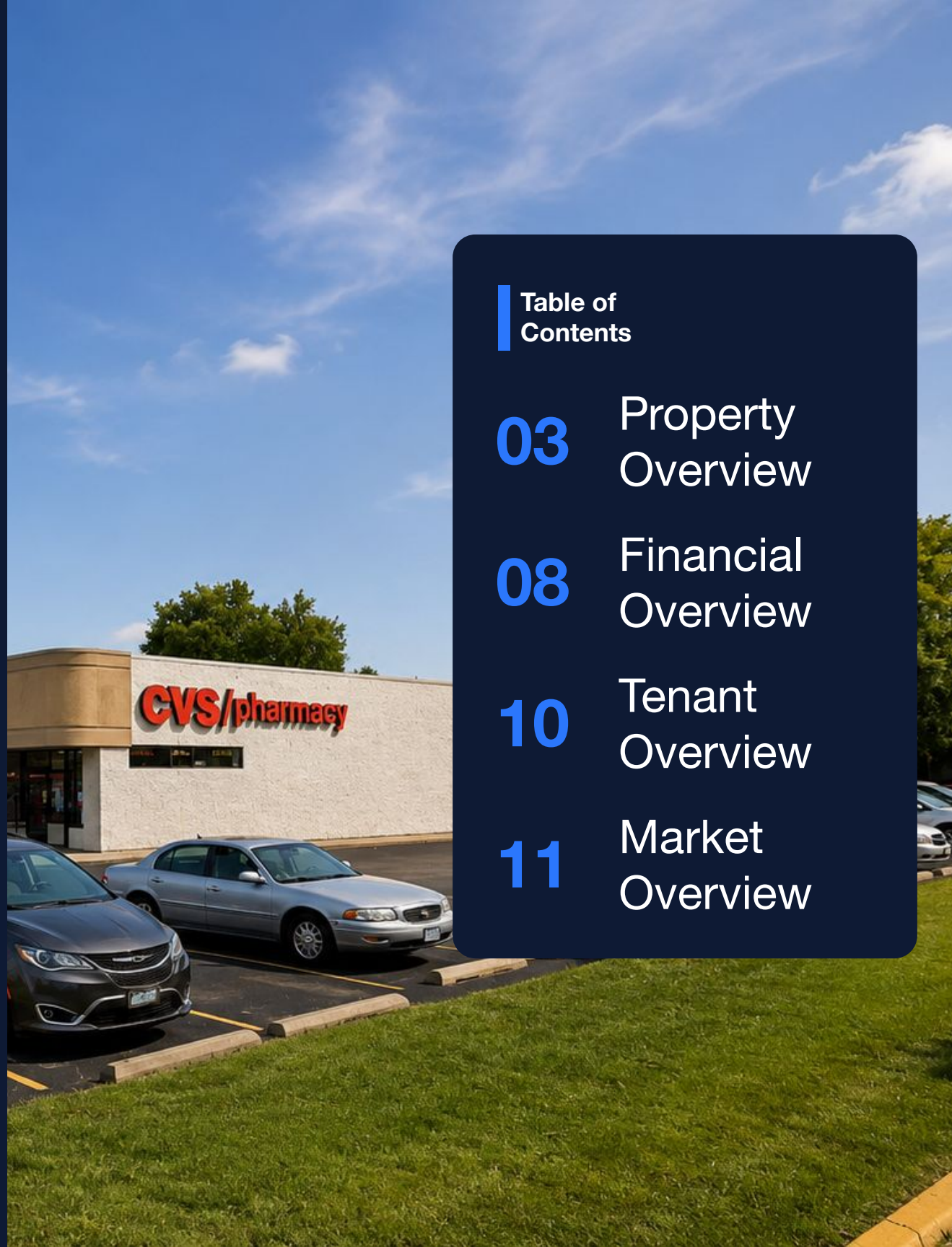
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# PROPERTY OVERVIEW

**CVS**

501 West Center Street, Eureka, IL 61530



# INVESTMENT HIGHLIGHTS

## Property Highlights

- **Exceptional Sales-To-Rent Ratio**

This CVS location boasts an estimated <1% rent-to-sales ratio, significantly below the industry average. This favorable cost structure provides a strong incentive for lease renewals and long-term occupancy stability.

- **Established Presence & Lease Renewal**

CVS has operated at this location since 1994 and has demonstrated a strong commitment to the site, renewing its lease three times. The most recent five-year extension began in February 2024 and runs through January 2029.

- **Attractive Price Point**

While the average CVS property sells for \$3-\$5 million, this location presents a rare opportunity to acquire a CVS at a lower price point. The low rent and high likelihood of renewal enhance its long-term investment potential, offering upside for future appreciation.

- **Parking Lot Remediation**

Ownership is currently completing parking lot improvements, including patching, sealing, and full restriping of the entire lot. This work is scheduled for completion within the month, enhancing curb appeal and ensuring a well-maintained exterior for tenants and customers.

- **Investment Grade Credit Tenant**

The lease is guaranteed by CVS Health Corporation, the top Fortune 500 pharmaceutical and health service company ranking #6, and boasting an S&P credit rating of BBB with a ± \$96 billion market cap. In economic downturns, investment-grade credit tenants outperform their less creditworthy peers as investors prioritize valuing safety and liquidity.





 **Maple Lawn Apartments**  
±100 Units

 **Maple Lawn Homes**  
±102 Units



117



24



W Center St ± 58,000 VPD



 **Davenport Elementary School**  
±300 Students

**Walnut Creek Family Center**



**Eureka College**  
±560 Students

 **Eureka High School**  
±1,226 Students

**Reagan Athletic Center**

 **Lower Lake Golf Course**

 **Enchanted Gardens Mobile Home Park**  
157 Lots

 **Lower Lake Park**

S Main St ± 8,600 VPD



Google Earth



W Center St # 9160 VPD

N Meek St

The CVS Pharmacy logo, featuring a red heart icon to the left of the text 'CVS' in a bold, red, sans-serif font, with 'pharmacy' in a smaller, red, sans-serif font below it, all set against a blue rectangular background.

## CVS

501 West Center Street  
Eureka, IL 61530

**±8,050 SF**

GLA

**1994**

Year Built

**±9,160 VPD**

West Center St

**NN**

Lease Type

**\$130.68**

Price Per SF



# FINANCIAL OVERVIEW

**CVS**

501 West Center Street, Eureka, IL 61530



# FINANCIAL SUMMARY

**\$1,052,000**

List Price

**6.50%**

Cap Rate

**\$68,424**

NOI

**±0.91 AC**

Lot Size

## Property Details

Tenant	CVS Pharmacy
Parcel Number	13-12-404-012
Store Number	#6458
Type of Ownership	Fee Simple
Lease Guarantor	CVS Corporation
Lease Type	NN
Roof and Structure	Landlord's Responsibility
Lease Expiration Date	1/31/2029
Term Remaining	±2.79 Years
Rental Escalations	None
Remaining Options	One, 5-Year

## Annualized Operating Data

Term	Dates	Annual Rent	Monthly Rent
<b>Current Term</b>	<b>02/01/2024 - 01/31/2029</b>	<b>\$68,424.00</b>	<b>\$5,702.00</b>
Option 10	02/01/2029-01/31/2034	\$68,424.00	\$5,702.00



# TENANT OVERVIEW

Year Founded  
1963

Headquarters  
Woonsocket, RI

Ownership Status  
Public

Employees  
300,000+

Locations  
9,135+

Credit Rating  
BBB (Investment Grade)

Annual Revenue  
\$373 Billion



## Tenant Overview

As America's leading health solutions company, they deliver care like no one else can. And they do it all with heart, every day. A purpose-driven company, they're making healthier happen together with millions of patients, members and customers. CVS reaches more people and does more to improve the health of their communities thanks to their local presence, digital channels and dedicated colleagues. They're taking on many of the country's most pressing health care issues, working to deliver the accessible, affordable, human-centered care that Americans want and need.

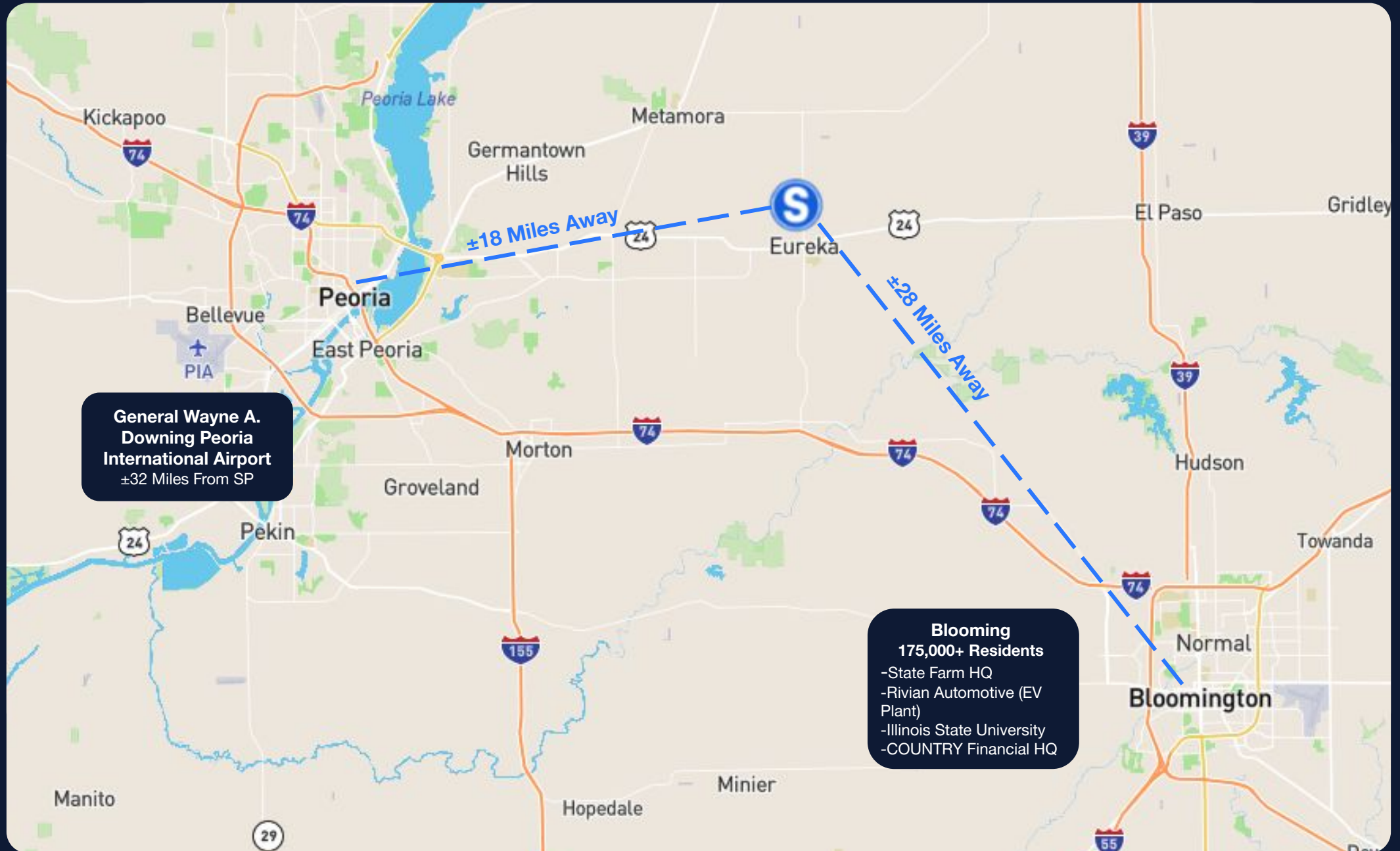
## Why Invest in CVS?

- **Integrated Healthcare Model:** CVS Health's vertically integrated platform—including retail pharmacy, health insurance (Aetna), and pharmacy benefit management (Caremark)—positions the company to capture value across the healthcare continuum, enhancing cross-segment synergies and consumer retention.
- **Extensive Retail Footprint:** With over 9,135 locations nationwide, CVS maintains a dominant retail presence that supports high brand visibility, localized healthcare access, and convenience-driven consumer engagement, even as it strategically optimizes its portfolio.
- **Investment-Grade Credit Profile:** Despite industry headwinds, CVS retains a solid investment-grade rating (BBB by both S&P and Fitch), with access to capital markets and prudent balance sheet management, including recent hybrid bond issuance to strengthen credit metrics.
- **Resilient Financial Performance & Dividend Yield:** CVS has consistently outperformed earnings expectations in 2025, with upward EPS guidance revisions and a robust ~4% dividend yield—highlighting strong cash flow generation and shareholder return orientation.

# MARKET OVERVIEW

**CVS**

501 West Center Street, Eureka, IL 61530



**General Wayne A. Downing Peoria International Airport**  
 $\pm 32$  Miles From SP

**Bloomington**  
175,000+ Residents  
-State Farm HQ  
-Rivian Automotive (EV Plant)  
-Illinois State University  
-COUNTRY Financial HQ

# EUREKA, IL



Peoria, IL | ±18 Miles Away

## Local Market Overview

Eureka, Illinois is a stable Central Illinois community positioned within the Greater Peoria metropolitan area, offering a favorable environment for neighborhood retail and service-oriented commercial uses. The city benefits from a highly educated residential base, strong homeownership levels, and a cost-effective operating environment that continues to attract families and long-term residents seeking accessibility to the broader Peoria employment corridor.

Retail properties in Eureka benefit from consistent commuter traffic, a connected small-town business district, and proximity to larger regional economic anchors in Peoria and East Peoria. The community maintains a strong local identity supported by Eureka College, quality public schools, and an established residential population with stable household formation trends. The market's accessibility via Illinois Route 24 and nearby interstate connections enhances regional mobility while allowing retailers to capture both local residents and pass-through traffic.

## Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	5,839	6,616	36,303
Current Year Estimate	5,995	6,786	36,685
2020 Census	6,099	6,907	36,794
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	2,224	2,524	14,182
Current Year Estimate	2,292	2,597	14,316
2020 Census	2,255	2,557	13,967
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$93,460	\$97,972	\$128,376

# PEORIA, IL MSA

## Market Demographics



**113,000**  
Total Population

**\$55,000**  
Median HH Income

**49,000**  
# of Households

**57%**  
Homeownership Rate

**56,000**  
Employed Population

**30%**  
% Bachelor's Degree

**36**  
Median Age

**\$155,000**  
Median Property Value

## Local Market Overview

Peoria, Illinois serves as the primary economic, healthcare, and cultural center of central Illinois, strategically positioned along the Illinois River between Chicago and St. Louis. The city anchors a broader regional population of approximately 400,000 residents and has historically played a significant role in manufacturing and industrial innovation. Over time, Peoria has transitioned toward a more balanced economic profile, with healthcare, education, and professional services increasingly supplementing its industrial base. This diversification has helped stabilize employment trends and support consistent demand across housing, retail, and service-oriented real estate sectors. As a regional hub, Peoria draws commuters, students, and patients from surrounding counties, reinforcing its role as a central place for jobs, education, and amenities.

From a lifestyle and cost perspective, Peoria offers an affordable alternative to larger Midwest metros while maintaining access to essential urban amenities. Housing costs remain well below national averages, supporting attainable homeownership and stable rental demand, particularly among healthcare workers, educators, and public-sector employees. Established neighborhoods, a growing downtown and riverfront presence, and continued reinvestment in infrastructure contribute to overall livability and resident retention. The combination of modest growth, economic diversification, and limited speculative development positions Peoria as a steady, fundamentals-driven market, appealing to long-term investors seeking durability, predictable performance, and insulation from broader economic volatility.

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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 **501 West Center Street, Eureka, IL, 61530** ("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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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.

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