US EYE

Lady Lake, FL | Tavares, FL | Wildwood, FL

60+ Unit Operator | Near The Villages | ±7.1 Years Remaining | NNN | Annual Escalators | Favorable Depreciation


Wildwood, FL


Lady Lake, FL


Tavares, FL

Healthcare Investment Opportunity
Offering Memorandum

MATTHEWS™

Exclusively Listed By

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MATTHEWS™

Lady Lake, FL

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Executive Overview

US EYE

Offering Summary

Matthews™ Healthcare Division is pleased to present to qualified investors a three-property ophthalmology portfolio located in Central Florida, strategically positioned within close proximity to The Villages — the largest age-restricted retirement community in the world driven by over 140,000+ residents — 85% of whom are insured, high income seniors aged 65 and older — creating an unrivaled captive density of high-utilization healthcare demand.

The portfolio is operated by US Eye — a premier ophthalmology operator specializing in comprehensive eye care, surgical ophthalmology, and adjacent clinical specialties. Founded in 1986, US Eye operates a multi-specialty, vertically integrated delivery model across high-growth Sunbelt markets. US Eye is backed by Pamlico Capital and has over 60+ practice locations, and 5 ambulatory surgery centers across 4 Southeastern States (FL, SC, NC, VA). Their operating platform consists of 100+ board-certified physicians/providers supported by 1,000+ staff members.

US Eye recently executed fresh 7-year extensions at each location expiring in August 2033. All locations are leased on NNN structures with annual escalators equal to the lesser of 3% or CPI — ensuring minimal landlord obligations for prospective investors while also providing a valuable hedge against inflation.

The Opportunity

Name

US Eye Portfolio

Property Addresses

801 Co Rd 466, Suite B-102, Lady Lake, FL 32159
5431 SR 44, Wildwood, FL 34785
1852 Mayo Dr, Tavares, FL 32778

Portfolio GLA (SF)

±31,398

Buildings

3

Portfolio Price

$15,338,947

Portfolio Cap Rate

7.12%

Portfolio Price/SF

$488.53

Investment Highlights

- **Strategic Central Florida Location:** The portfolio is strategically located in Central Florida, serving one of the nation's strongest demographic corridors for outpatient healthcare. Additionally, its close proximity to The Villages—the world's premier and largest retirement community with over 140,000 residents—further positions the portfolio to capture a massive, active senior demographic with high demand for ongoing medical care. Its central location provides convenient access to surrounding communities throughout Lake County and the greater Central Florida region.
- **Institutional-Quality Healthcare Tenant:** The portfolio is leased to US Eye, a leading, vertically integrated ophthalmology platform specializing in comprehensive eye care, surgical ophthalmology, and related clinical specialties. Backed by Pamlico Capital, US Eye operates more than 60 practice locations and five ambulatory surgery centers across Florida, South Carolina, North Carolina, and Virginia. Its platform is supported by more than 100 board-certified physicians/providers and over 1,000 employees, making US Eye one of the Southeast's premier ophthalmology providers.
- **NNN Lease Structure:** The portfolio is leased on a NNN basis, minimizing landlord responsibilities.
- **Long-Term, Predictable Cash Flow:** US Eye recently executed new seven-year leases, providing seven years of remaining contractual income through August 2033. Combined with a NNN lease structure and annual rent escalations, the portfolio offers durable, predictable cash flow with minimal ownership responsibilities.
- **Favorable Depreciation Benefits:** The portfolio's significant building improvements may allow investors to benefit from accelerated depreciation and other potential tax advantages through a cost segregation study. **Investors should consult their tax advisor regarding the applicability of these benefits.**
- **Defensive Healthcare Real Estate:** Outpatient medical real estate has consistently demonstrated resilience across economic cycles due to the essential nature of healthcare services. Demand for ophthalmology and age-related vision care is supported by favorable long-term demographic trends, positioning the portfolio for sustained occupancy and long-term cash flow stability.
- **Florida Tax Advantages:** Florida is one of only nine states with no personal state income tax, making it one of the country's most attractive destinations for residents, businesses, and investment capital. Continued population growth and in-migration have reinforced the state's economic fundamentals and long-term real estate outlook.

PORTFOLIO OVERVIEW

Lady Lake, FL | Tavares, FL | Wildwood, FL

Lady Lake, FL

Wildwood, FL

Tavares, FL

Portfolio Overview

Investment Summary

List Price	$15,338,947
NOI	$1,092,518
Cap Rate	7.12%

Portfolio Overview

Portfolio Property Size (SF)	±31,398
# of Properties	3
Occupancy	100%
Tenant	US Eye
Lease Structure	NNN
Average Remaining Lease Term	±7.1 Years
Geographic Focus	Central Florida (Near The Villages)


1852 Mayo Dr, Tavares, FL


801 Co Rd 466, Suite B-102, Lady Lake, FL


5431 SR 44, Wildwood, FL

Portfolio Overview

US EYE

Portfolio Summary

Tenant	Address	GLA	Rent Commencement	Lease Expiration	Remaining Term	Lease Structure	Annual Escalations	Renewal Options	Rent/SF/ Year	NOI	Cap Rate	List Price
CFS Management, LLC (US Eye)	5431 SR 44, Wildwood, FL	±19,893	9/1/21	8/31/33	±7.1 Years	NNN	Lesser of 3% or CPI	2 x 5-Year	$36.00	$716,148	7.50%	$9,548,640
CFS Management, LLC (US Eye)	801 Co Rd 466, Suite B-102, Lady Lake, FL	±4,255	9/1/21	8/31/33	±7.1 Years	NNN	Lesser of 3% or CPI	2 x 5-Year	$37.10	$157,847	6.50%	$2,428,415
CFS Management, LLC (US Eye)	1852 Mayo Dr, Tavares, FL	±7,250	9/1/21	8/31/33	±7.1 Years	NNN	Lesser of 3% or CPI	2 x 5-Year	$30.14	$218,523	6.50%	$3,361,892
Totals		**±31,398**			**±7.1 Years**				**$34.80**	**$1,092,518**	**7.12%**	**$15,338,947**

**Portfolio totals based on the combined acquisition of the three US Eye outpatient medical properties.*
***Landlord will at its sole cost and expense (i) maintain, repair, and replace the roof, structure, columns, exterior walls, foundation, and interior load bearing walls. Landlord will perform all capital repairs and replacements to the sidewalks driveways, parking areas, and buidling systems*

Cost Segregation Analysis

2026 Accelerated Depreciation Benefits

	Conservative	High End
2026 Depreciation — Accelerated	$2,769,846	$3,704,042
2026 Tax Savings	$987,579	$1,333,232

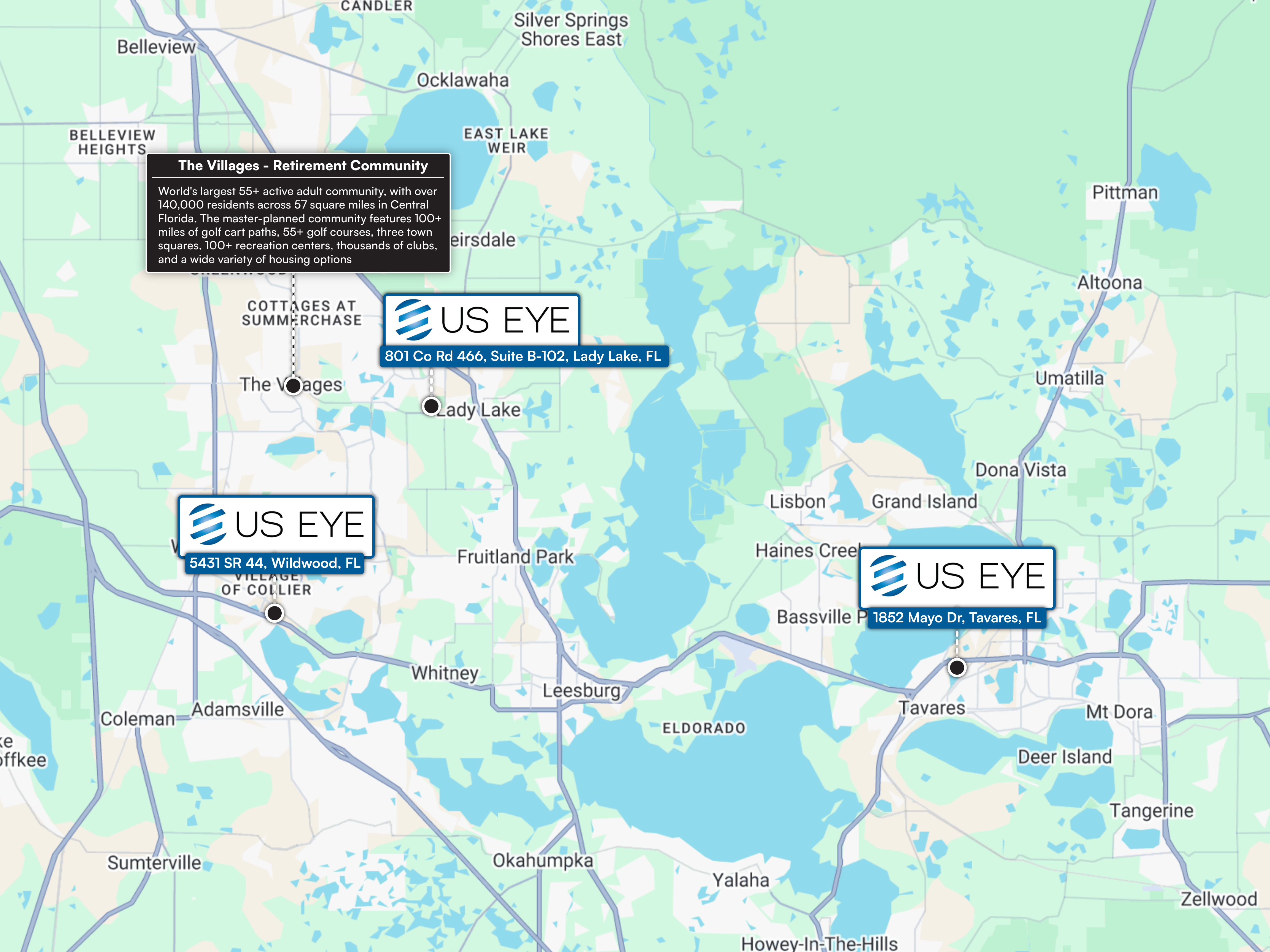
*These are all estimates provided by a company that specializes in cost segregations. All information should be verified by your CPA.

Why this is Important for Investors

Straight line depreciation allows investors to deduct the cost of a commercial property evenly over a 39 year period, creating a consistent annual tax shelter that reduces taxable income without affecting cash flow.

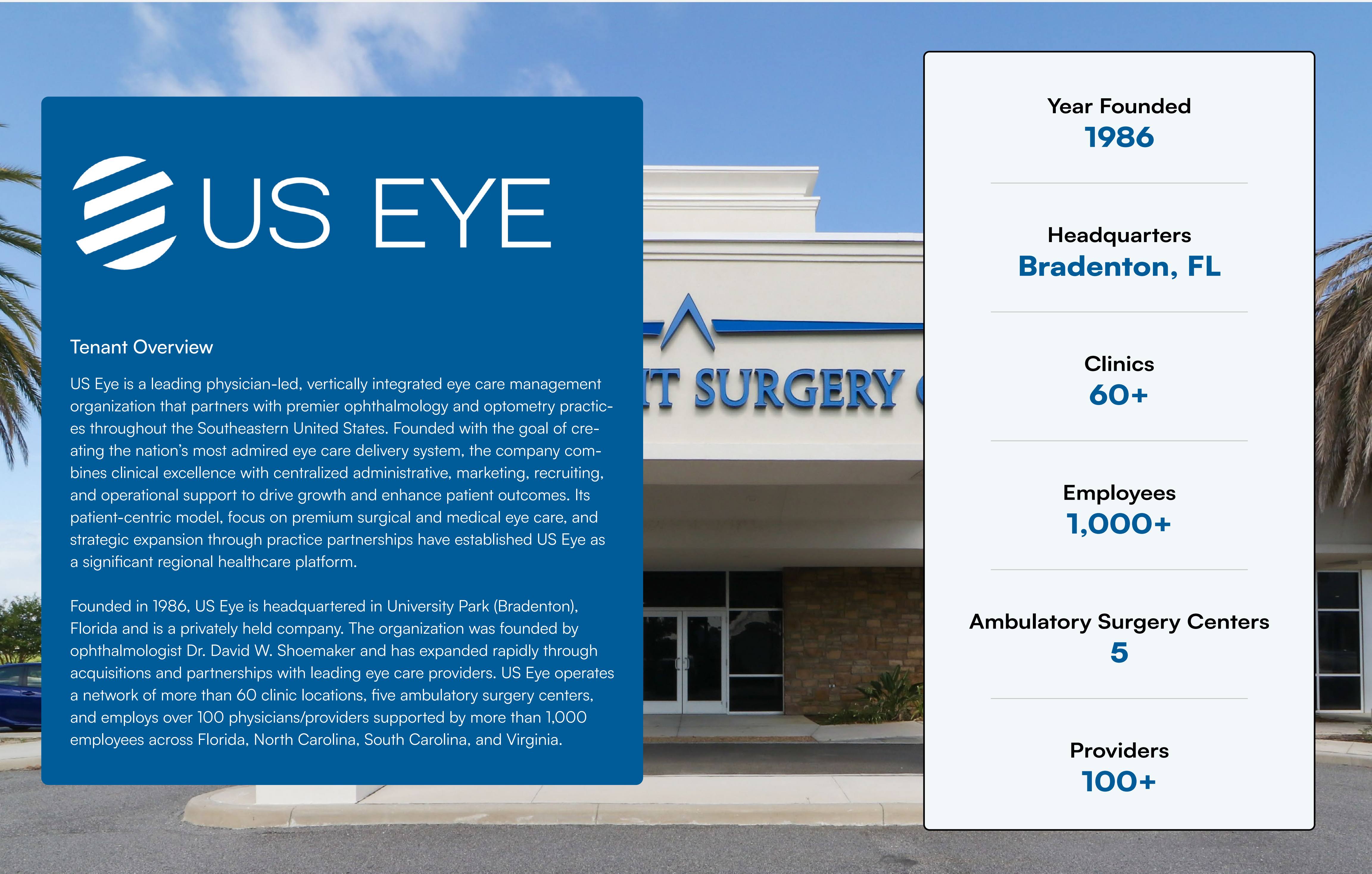
A cost segregation analysis enhances this benefit by identifying portions of the property such as mechanical systems, electrical, plumbing, and site improvements that can be depreciated over shorter lives, typically 5 or 15 years.

By accelerating depreciation into the early years of ownership, cost segregation can materially increase near term tax deductions and tax savings, improving after tax cash flow and overall investment returns. For many investors, especially those with significant taxable income, cost segregation can meaningfully enhance the economics of an acquisition compared to straight line depreciation alone.


The Villages - Retirement Community
World's largest 55+ active adult community, with over 140,000 residents across 57 square miles in Central Florida. The master-planned community features 100+ miles of golf cart paths, 55+ golf courses, three town squares, 100+ recreation centers, thousands of clubs, and a wide variety of housing options
US EYE
801 Co Rd 466, Suite B-102, Lady Lake, FL
US EYE
5431 SR 44, Wildwood, FL
US EYE
1852 Mayo Dr, Tavares, FL
CANDLER
Silver Springs Shores East
Belleview
Ocklawaha
BELLEVIEW HEIGHTS
EAST LAKE WEIR
Pittman
Altoona
COTTAGES AT SUMMERCHASE
The Villages
Lady Lake
Umatilla
Dona Vista
Lisbon
Grand Island
Fruitland Park
OF COLLIER
Bassville P
Whitney
Leesburg
Tavares
Mt Dora
Coleman
Adamsville
ELDORADO
Deer Island
Tangerine
Sumterville
Okahumpka
Yalaha
Zellwood
Howey-In-The-Hills

Tenant Overview

US EYE



US EYE

Tenant Overview

US Eye is a leading physician-led, vertically integrated eye care management organization that partners with premier ophthalmology and optometry practices throughout the Southeastern United States. Founded with the goal of creating the nation's most admired eye care delivery system, the company combines clinical excellence with centralized administrative, marketing, recruiting, and operational support to drive growth and enhance patient outcomes. Its patient-centric model, focus on premium surgical and medical eye care, and strategic expansion through practice partnerships have established US Eye as a significant regional healthcare platform.

Founded in 1986, US Eye is headquartered in University Park (Bradenton), Florida and is a privately held company. The organization was founded by ophthalmologist Dr. David W. Shoemaker and has expanded rapidly through acquisitions and partnerships with leading eye care providers. US Eye operates a network of more than 60 clinic locations, five ambulatory surgery centers, and employs over 100 physicians/providers supported by more than 1,000 employees across Florida, North Carolina, South Carolina, and Virginia.

Year Founded
1986

Headquarters
Bradenton, FL

Clinics
60+

Employees
1,000+

Ambulatory Surgery Centers
5

Providers
100+

MARKET OVERVIEWS

Lady Lake, FL | Tavares, FL | Wildwood, FL

Lady Lake, FL

Local Market Overview

Lady Lake is a well-established community in Central Florida that benefits from its strategic location along the U.S. Highway 441/27 corridor, providing convenient access to The Villages, Ocala, and the greater Orlando metropolitan area. The town has experienced sustained residential growth driven by its appeal to retirees, working professionals, and families seeking a high quality of life in a tax-friendly state. Strong household incomes, a stable employment base, and continued residential development have supported a healthy local economy, while nearby retail centers, healthcare facilities, and recreational amenities contribute to the area's long-term attractiveness for residents and businesses alike.

The local economy is strengthened by a diverse mix of healthcare, retail, professional services, logistics, and hospitality industries that serve both the permanent population and the millions of visitors drawn to Central Florida each year. Lady Lake's proximity to one of the nation's fastest-growing master-planned communities has fueled continued investment in commercial development, infrastructure improvements, and consumer services.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	35,306	97,476	207,209
2025 Population	41,505	114,095	255,030
2030 Population	47,751	131,325	294,701
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
2020 Households	19,543	52,569	104,166
2025 Households	23,073	61,553	128,747
2030 Households	26,583	70,967	149,175
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$81,169	$86,858	$83,594

Tavares, FL

Local Market Overview

Tavares serves as the county seat of Lake County and is recognized for its blend of historic character, waterfront amenities, and expanding economic opportunities. Situated along the Harris Chain of Lakes in Central Florida, the city benefits from convenient access to the Orlando metropolitan area while maintaining a distinct small-town atmosphere. Steady population growth throughout Lake County, combined with increasing residential development and strong in-migration, has supported rising demand for housing, retail, healthcare, and professional services. The city's attractive quality of life, recreational assets, and business-friendly environment continue to draw new residents, visitors, and investment to the area.

The local economy is anchored by government services, healthcare, education, tourism, and a growing retail sector, providing a stable foundation for continued economic expansion. Ongoing public and private investment has enhanced Tavares' downtown, transportation infrastructure, and waterfront destinations, strengthening its role as a regional center for commerce and recreation. The city's central location within one of Florida's fastest-growing regions offers businesses access to a broad labor pool and expanding consumer base while remaining within easy reach of Orlando's major employment centers.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	31,195	77,031	138,669
2025 Population	35,827	91,950	171,092
2030 Population	40,901	105,549	196,954
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
2020 Households	13,468	32,987	58,263
2025 Households	15,683	39,737	72,599
2030 Households	17,953	45,703	83,772
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$70,297	$77,128	$85,743

Wildwood, FL

Local Market Overview

Wildwood has emerged as one of Central Florida's fastest-growing communities, benefiting from its location at the crossroads of Interstate 75, Florida's Turnpike, and State Road 44. This strategic transportation network has transformed the city into an important regional hub for commerce, distribution, and residential development. Continued population growth, fueled by the expansion of nearby master-planned communities and increasing migration to Florida, has supported rising household incomes, new housing construction, and expanding demand for retail, healthcare, and professional services. Its accessibility to the Orlando, Tampa, and Ocala markets further enhances Wildwood's appeal for both residents and businesses.

The city's economy is supported by a diverse blend of logistics, healthcare, retail, construction, and hospitality industries, with ongoing investment in commercial and industrial development reinforcing its long-term growth trajectory. Wildwood continues to attract employers seeking efficient regional connectivity while benefiting from a steadily expanding consumer base. Infrastructure improvements, new mixed-use projects, and business-friendly policies have created an environment that encourages private investment and economic diversification.

Property Demographics

POPULATION	3-MILE	5-MILE	10-MILE
2020 Population	29,324	68,002	180,770
2025 Population	39,655	89,332	227,058
2030 Population	46,813	104,990	263,850
HOUSEHOLDS	**3-MILE**	**5-MILE**	**10-MILE**
2020 Households	15,468	36,197	92,713
2025 Households	20,943	47,637	116,620
2030 Households	24,788	56,121	135,762
INCOME	**3-MILE**	**5-MILE**	**10-MILE**
Avg Household Income	$96,284	$94,869	$84,031

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 **5431 SR 44, Wildwood, FL 34785, 801 Co Rd 466, Suite B-102, Lady Lake, FL 32159 & 1852 Mayo Dr, Tavares, FL 32778** (“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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