

MATTHEWS™



Two Property Portfolio

Eureka, CA 95501

NNN leases | 40+ Yr Tenure | Ann. Rent Increases

Retail Investment Opportunity

Offering Memorandum



Exclusively Listed By



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Subject Property



Subject Property

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Property Overview

Two Property Portfolio
F Street, Eureka, CA 95501



U.S. Bank

2910 F Street

Address

±2,996 SF

GLA

±0.18 AC

Lot Size



American Cancer Society

2942 F Street

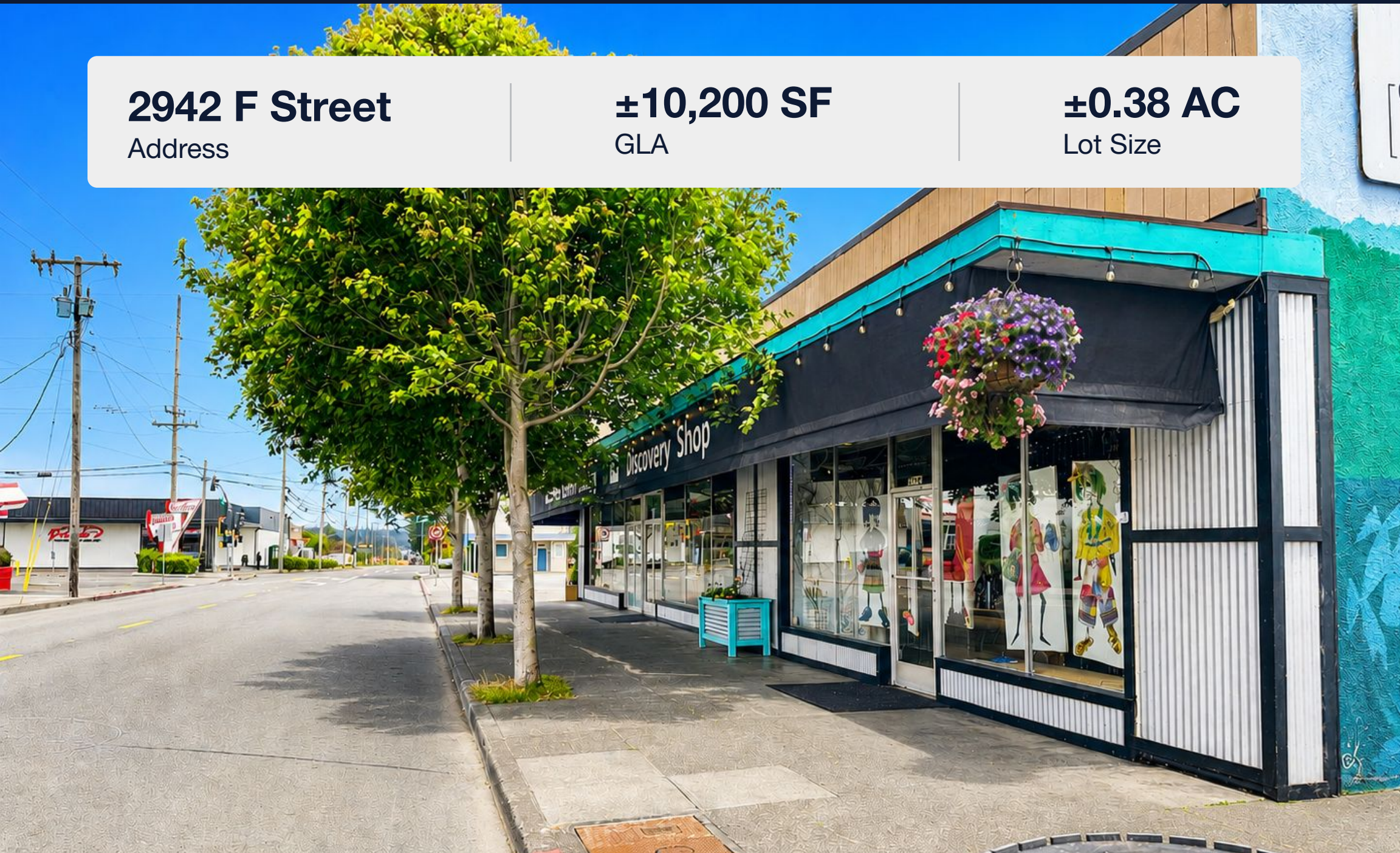
Address

±10,200 SF

GLA

±0.38 AC

Lot Size



Portfolio Overview

±13,196 SF
GLA

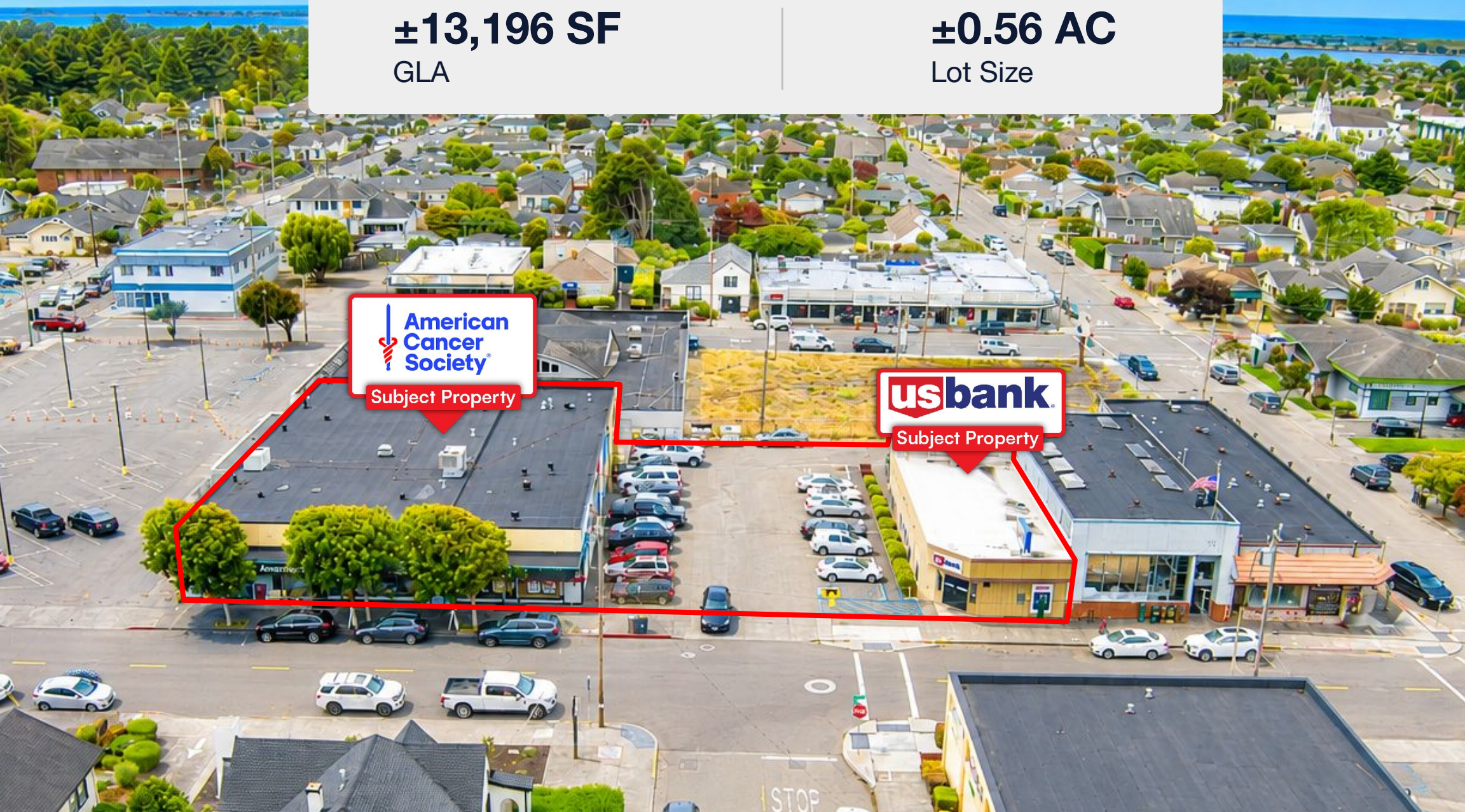
±0.56 AC
Lot Size



Subject Property



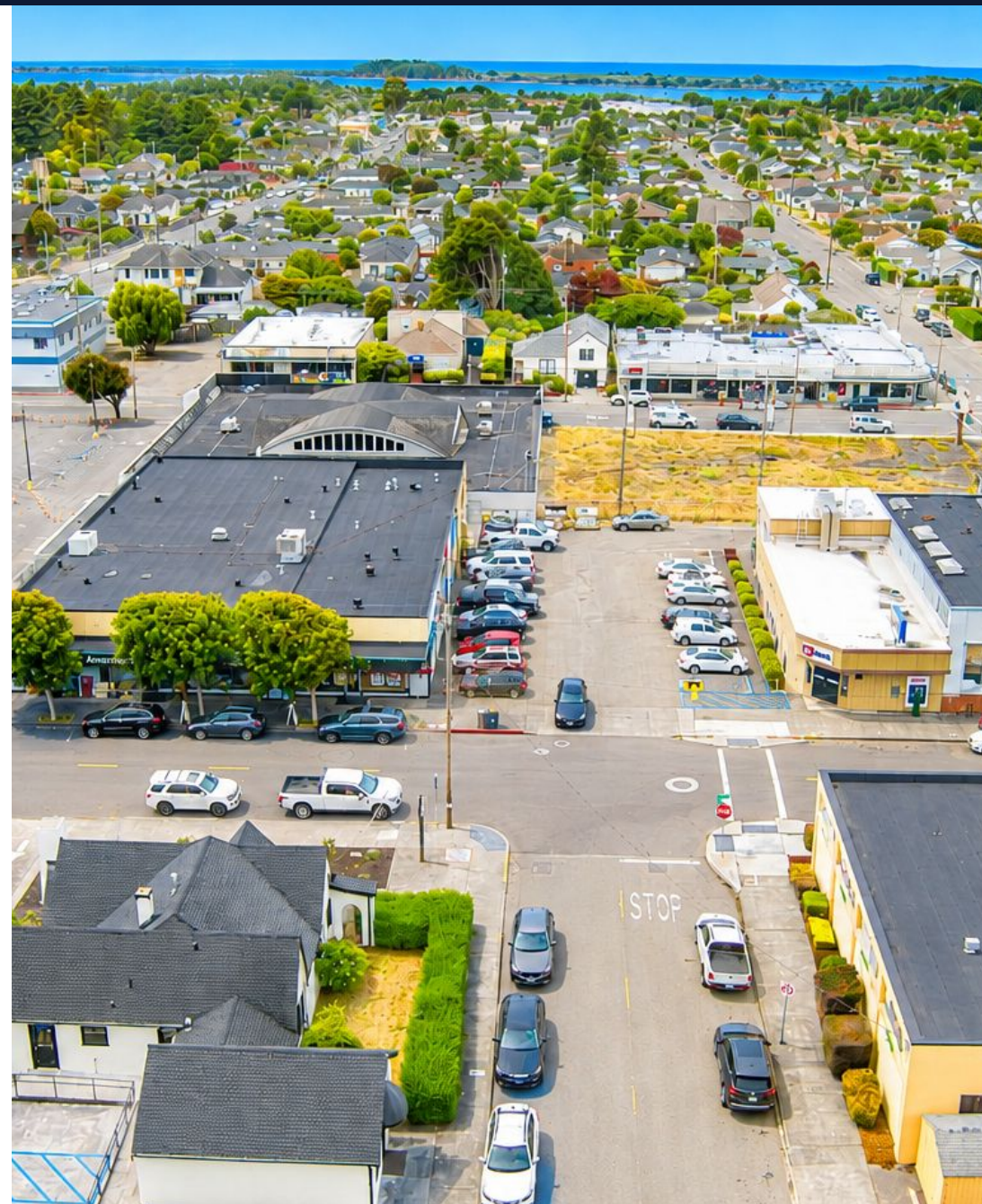
Subject Property



Investment Highlights

Property Highlights

- **Two National Tenants** – 100% leased to U.S. Bank and American Cancer Society, providing stable cash flow from two nationally recognized organizations.
- **Exceptional Tenant Tenure** – Combined occupancy exceeds 80 years, including 40+ years by American Cancer Society and decades of occupancy by U.S. Bank, demonstrating long-term commitment to their locations.
- **Proven Banking Location** – U.S. Bank deposits have increased from \$67.6M in 2021 to \$85.9M in 2025, including 8.64% year-over-year growth, reflecting a productive and established branch.
- **Contractual Rent Growth** – Both leases provide annual rent increases, including 2.5% annual bumps for U.S. Bank and CPI-based increases for American Cancer Society, creating built-in income growth.
- **Embedded Community Locations** – Both tenants provide essential community services and have established deep roots in downtown Eureka, supporting long-term occupancy beyond the current lease terms.
- **Strong Discovery Shop Presence** – Ownership has indicated local management considers the Eureka Discovery Shop among the organization's strongest-performing California locations. While not independently verified, the store's 40+ year operating history reflects a highly established location.
- **Prime Downtown Real Estate** – Prominent corner locations along F Street provide excellent visibility, accessibility, and enduring underlying real estate value.
- **Passive Ownership** – NNN and NN lease structures provide limited landlord responsibilities and predictable cash flow.



Bayshore Mall



Eureka Mall



Da' Yas Park
±2 Miles Away

Eureka Public Marina
±2 Miles Away

Zoe Barnum High School
±67 Students

Bernards Academy
±246 Students

Alice Birney Elementary School
±375 Students



E Street ± 4,801 VPD

Handerson Street ± 8,102 VPD

Higi
Health Consultant

Dave's Place
Cocktail Bar



F Street ± 5,162 VPD



Harris Street ± 12,157 VPD

EUREKA MICRO ECONOMY

Regional Commerce Hub of California's North Coast

1.14 Billion

Annual Retail Sales

\$43,562

Retail Sales Per Capita

2.1x CA AVG.

Retail Sales Per Capita

\$666 Million

Retail Sales Per Capita

\$149 Million

Accommodation & Food Service Sales

131,647

Humboldt County Population

A REGIONAL ECONOMY LARGER THAN EUREKA'S POPULATION SUGGESTS

Despite a resident population of approximately 25,000, Eureka generated more than \$1.1 billion in annual retail sales, equating to approximately \$43,600 per capita - more than twice the California average. The outsized retail activity demonstrates Eureka's role as the primary commercial and service hub for Humboldt County and the broader North Coast, drawing consumer demand from a regional population well beyond city limits.

Eureka's economy is further supported by healthcare, tourism, education, government and traditional North Coast industries, creating a diversified regional employment and consumer base

Sources: U.S. Census Bureau QuickFacts (Eureka city and Humboldt County); Humboldt County Economic Development.

Financial Overview

Two Property Portfolio
F Street, Eureka, CA 95501



Tenant Overview

Year Founded
1863

Headquarters
Minneapolis, MN

Ownership Status
Public – NYSE: USB

Employees
70,000

Locations
2,000+

Credit Rating
A / A+ range

Annual Revenue
\$28.7 Billion



Tenant Overview

U.S. Bank traces its operating charter to 1863 and is the principal banking subsidiary of publicly traded U.S. Bancorp. The company is headquartered in Minneapolis and is the fifth-largest U.S. commercial bank by assets, with approximately \$692 billion of assets as of December 31, 2025. U.S. Bank serves consumers, businesses, institutions and government entities through retail and commercial banking, wealth management, payments, corporate banking and investment services. It operates more than 2,000 branches in 26 states and also maintains a meaningful international payments presence through Elavon.

Why Invest in U.S. Bank?

- **Strong Credit Profile:** U.S. Bank maintains investment-grade ratings across the major agencies. The bank subsidiary has historically carried ratings around A2/A+, reflecting a high-quality balance sheet and strong financial position.
- **Scale and Diversification:** As the fifth-largest U.S. commercial bank, U.S. Bank benefits from significant scale and a diversified mix of consumer banking, commercial banking, wealth management, institutional services and payments businesses.
- **Large, Established Operating Footprint:** More than 2,000 branches across 26 states, coupled with extensive digital capabilities, provides a broad and durable customer base.
- **Leading Payments & Corporate Franchise:** U.S. Bank has strong payments capabilities through Elavon and deep corporate relationships; the company states that roughly 90% of Fortune 1000 companies partner with U.S. Bank.
- **Long Operating History and Brand Strength:** Its banking charter dates to 1863, providing more than 160 years of operating history and an established national financial-services brand.
- **Increasing Deposits:** Deposits increased by 8.64% from last year
- **Long Local Operating History:** 44 Year operating history at Eureka specific location

Financial Summary



Tenant Summary

Tenant Trade Name	US Bank
Type of Ownership	Fee Simple
Lease Guarantor	US Bank
Lease Type	NNN
Lease Expiration	7/31/2030
Lease Commencement	7/15/1990
Increases	2.5% annually beginning 08/01/2027
Annual Increase Amount	2.5%
Options	Two, 5 Year Options

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF
Current	\$6,546.55	\$78,558.60	\$2.20
Increase 08/01/2027-07/31/2028	\$6,710.21	\$80,522.56	\$2.26



Tenant Overview

Year Founded
1913

Headquarters
Atlanta, GA

Ownership Status
Nonprofit

Locations
59+ Discovery Shops

Annual Revenue
\$840.3M (est)



Tenant Overview

The American Cancer Society is one of the largest cancer-focused nonprofits in the United States, supporting cancer research, patient services, advocacy, education, and community programs. The subject property is leased to American Cancer Society, Inc. and operates as an ACS Discovery Shop, the organization's resale retail platform that accepts donated merchandise and sells apparel, home goods, accessories, and other items to help fund ACS's mission. Unlike a typical local thrift-store operator, the lease is being signed by the American Cancer Society, Inc.

Why Invest in ACS Discovery Shops?

- **National nonprofit tenant:** Lease is signed by American Cancer Society, Inc., providing stronger credit than a local thrift-store operator.
- **Mission-driven use:** Discovery Shops help fund cancer research, patient support, advocacy, and education, creating strong community goodwill.
- **Established operating history:** American Cancer Society was founded in 1913 and has over a century of national brand recognition.
- **Sticky community retail concept:** Donation-based resale stores can benefit from repeat shoppers, local volunteers, and consistent community engagement.
- **Retail real estate flexibility:** The property can be underwritten as single-tenant retail with future alternative-use potential, not solely as a thrift-store asset.
- **Top Performing location:** Eureka location is one of the top in gross volume(Call Agent for more details)
- **Strong Backing:** Most backed cancer nonprofit with \$1.7B in assets as of 2025

Financial Summary

Tenant Summary

Tenant Trade Name	ACS Discovery Shop
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	NNN
Landlord Responsibility	Fire/Insurance
Lease Expiration	8/31/2030
Lease Commencement	9/01/1986
Increases	3% Annually
Options	One, 5 Year

Annualized Operating Data

	Monthly Rent	Annual Rent	Rent PSF
Current	\$14,933.34	\$179,200.08	\$1.46
Increase 08/31/2027	\$15,456.01	\$185,472.08	\$1.52



Portfolio Pricing Summary

\$3,691,643

Price

6.77%

Cap Rate

\$249,809

NOI

Properties Are Being Sold Together

Tenant	Lease Exp.	Increases	Options
U.S. Bank	7/31/2030	2.5% Annually	Two - 5 Year Options
American Cancer Society	8/31/2030	3% Annually	One - 5 Year Options
Total Annual Rent (Dec 27)	\$260,369		
Operating Expenses			
Real Estate Taxes	Paid Directly by Tenants		
Fire Insurance (ACS)	\$9,492.62		
Insurance (US Bank)	\$1,067		
NOI	\$249,809		



Eureka, CA



Local Market Overview

The Eureka retail market serves as the primary commercial hub for Humboldt County and much of California's North Coast, supported by local residents, regional shoppers, tourism, and nearby employment centers. Retail activity is concentrated along major commercial corridors and within established shopping centers, with a mix of national retailers, grocery-anchored centers, restaurants, neighborhood services, and locally owned businesses. Demand generally favors well-located properties with strong visibility, convenient access, adequate parking, and proximity to complementary businesses. Older or less strategically positioned retail properties can face greater leasing challenges, particularly when improvements or modernization are needed.

Downtown Eureka provides a distinct retail environment characterized by historic buildings, restaurants, specialty shops, entertainment, and visitor-oriented businesses, while highway-oriented corridors accommodate more conventional and destination retail uses. Overall, the local retail market is relatively stable, with performance influenced by the area's modest population growth, regional draw, tourism activity, consumer spending patterns, and the continued evolution of traditional brick-and-mortar retail.

Property Demographics

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	15,201	38,917	46,610
Households	1-Mile	3-Mile	5-Mile
Current Year Estimate	6,413	16,653	19,868
Income	1-Mile	3-Mile	5-Mile
Average Household Income	\$104,048	\$95,014	\$96,769

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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 **2910 F Street, Eureka, CA, 95501** ("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:

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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.

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