CSL Plasma + IDHS

ILLINOIS DEPARTMENT OF HUMAN SERVICES

1021 & 1027 N Water St, Decatur, IL 62523

Two-Tenant Retail Investment Opportunity

Offering Memorandum

Stable Two-Tenant Income Stream | Additional Billboard Income | 8.75% Cap Rate

MATTHEWS™

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MAIN PLACE PROPERTIES

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1021 & 1027 N Water St

PROPERTY OVERVIEW

Two-Tenant Retail
1021 & 1027 N Water St, Decatur, IL 62523

INVESTMENT HIGHLIGHTS

Property Highlights

- **Stable Two-Tenant Income Stream:** The property is 100% occupied by two established tenants, with one operating under a Triple Net (NNN) lease and the other under a Modified Gross lease, providing a balanced income profile with limited landlord responsibilities.
- **Strong Credit Tenancy:** Anchored by CSL Plasma and the Illinois Department of Human Services, the property benefits from a combination of a nationally recognized healthcare tenant and a government-backed agency, providing durable and reliable cash flow.
- **Significant Mark-to-Market Opportunity:** CSL Plasma is currently paying just $5.00/SF, well below prevailing market rental rates, providing substantial upside through future rental growth and value appreciation.
- **Abundant Parking & Additional Land Included:** The property features approximately 70 parking spaces, with the sale including an adjacent ±0.39-acre parcel, providing excess parking capacity and future flexibility.
- **Diversified Billboard Revenue:** Two on-site billboards generate additional passive income, enhancing overall cash flow through a diversified revenue stream.
- **Strategic Retail Location:** Positioned just north of Downtown Decatur along N. Water Street (±12,400 VPD), the property offers excellent connectivity to the city's dominant retail trade area, home to Kroger, Aldi, 7 Brew, Culver's, Wendy's, Bob Evans, McDonald's, and numerous additional national retailers.

Kroger
ALDI
SEVEN BREW
Culver's
Wendy's
Bob Evans
Subject Property
N
Fairview Shopping Center
DOLLAR TREE
WINGSTOP
CITITRENDS
Pizza Hut
Hardee's
McDonald's
Hope Academy
±498 Students
36
± 16,900 VPD
36
MILLIKIN UNIVERSITY
Millikin University
±1,800 Students | ±1,393 Employees
CIRCLE K
Downtown Decatur
±0.9 Miles Away
BURGER KING
AutoZone
McDonald's
Domino's Pizza
DOLLAR GENERAL
Decatur Flats Apartments
±109 Units
Dennis Lab School Mosaic Campus
±550 Students
The Reserve at Lakeview Apartments
±80 Units
Lyons Park
The Woods at Millikin Apartments
±150 Units
Johns Hill Magnet School
±640 Students
West End
Neighborhood Homes
Eisenhower High School
±780 Students
ALDI
South Towne Plaza
Kroger
± 15,200 VPD
105
Walgreens
Jimmy John's
bp
SUBWAY
CIRCLE K
DQ
HSHS St. Mary's Hospital
HSHS St. Mary's Hospital
±144 Beds | ±200 Employees
Casey's
105
Blain's FARM & FLEET
Google Earth


W
IDHS
ILLINOIS DEPARTMENT OF HUMAN SERVICES
CSL Plasma
Billboard
E Marietta St
E Packa
N Water St ± 12,400 VPD

1021 & 1027 N Water St
Decatur, IL 62523

±21,263 SF
GLA

1980
Year Built

±12,400 VPD
N Water St

±1.59 AC
Lot Size

$105.17
Price Per SF

FINANCIAL OVERVIEW

Two-Tenant Retail
1021 & 1027 N Water St, Decatur, IL 62523

FINANCIAL SUMMARY

$2,236,146	8.75%	$105.17	±1.59 AC
List Price	Cap Rate	Price Per SF	Lot Size

Property Description

Property Name	Water Street Plaza
Address	1021-1029 N Water St
City, State	Decatur, IL
Property Type	Strip Center
Gross Leasable Area:	±21,263
Lot Size	±1.59 AC
Year Built	1980
Occupancy	100%
Parking	~90
Zoning	B2
Parcel #	04-12-11-303-032

FINANCIAL SUMMARY

	Year 1	
	Total	**$ PSF**
Income		
Rental Income	$211,215	$9.93
Billboard Income	$3,500	$0.16
Reimbursement Revenue	$20,053	$0.94
Effective Gross Revenue	**$234,768**	**$11.04**
Expenses		
Real Estate Taxes	$5,916	$0.28
Insurance	$5,642	$0.27
Repairs & Maintenance	$15,837	$0.74
Other Utilities	$1,027	$0.05
Property Management Fee	$10,683	$0.50
Total Operating Expense	**$39,105**	**$1.84**
Net Operating Income	**$195,663**	**$9.20**

RENT ROLL

Suite	Tenant	GLA SF	% of GLA	Lease Start	Lease End	Term Remaining	Annual Rent	Monthly Rent	Rent PSF	Date	Rent PSF	Option (s) Remaining	Lease Structure
1021	**CSL Plasma**	10,624	49.96%	2/5/1996	11/28/2030	4.3 Years	$53,120	$4,426	$5.00	5% Annually	$5.00	2 x 5 Years	NNN
1027	**Illinois Department of Human Services**	10,639	50.04%	1/1/2023	12/31/2027	1.3 Years	$158,096	$13,175	$14.86	2% Annually	$14.86	1 x 5 Year	MG
	2 Suites	**21,263**	**100.00%**				**$211,208**	**$17,601**	**$9.93**				

TENANT OVERVIEW

Year Founded
1916

Headquarters
Boca Raton, FL

Employees
29,900

Locations
CSL serves patients in 100+ countries

Credit Rating
Investment Grade

Annual Revenue
$15.6 Billion

CSL Plasma

Tenant Overview

CSL Plasma is one of the largest collectors of human plasma worldwide and operates an extensive network of plasma donation centers across the United States. Part of CSL, a global biotechnology company, CSL Plasma collects high-quality plasma used to manufacture life-saving therapies for people with rare and serious medical conditions. The company combines a broad national collection network with rigorous safety and quality standards to support the reliable production of plasma-derived medicines.

Why Invest in CSL Plasma?

- **Strong Parent Company & Financial Profile:** Backed by CSL Limited, a global biotechnology leader with a substantial revenue base and diversified portfolio of plasma-derived and specialty medicines, providing meaningful corporate strength and financial resources.
- **Large-Scale, Mission-Critical Operations:** CSL Plasma operates an extensive plasma collection network that supplies a critical raw material for therapies used to treat rare and serious diseases, supporting durable demand for its operations.
- **Established Global Healthcare Platform:** As an integral part of CSL's broader biopharmaceutical platform, CSL Plasma benefits from significant operating scale, specialized expertise, and vertically integrated plasma collection and manufacturing capabilities.
- **High Barriers to Entry:** Plasma collection is subject to rigorous regulatory, safety, quality, and operational requirements. CSL's established infrastructure, expertise, and collection network create meaningful competitive advantages for new entrants to replicate.
- **Strong Market Position & Long-Term Demand:** CSL is a major participant in the global plasma-derived therapies market, with demand supported by the essential nature of its medicines and continued need for plasma-based treatments.

TENANT OVERVIEW

Year Founded
1997

Headquarters
Springfield, IL

Locations
Statewide

Credit Rating
Government

Annual Revenue
Multi-billion-dollar state & federal appropriations

IDHS
ILLINOIS DEPARTMENT OF HUMAN SERVICES

The Illinois Department of Human Services (IDHS) is one of Illinois' largest state agencies, providing and coordinating health and human services for residents throughout the state. IDHS was established in 1997 as part of a major consolidation of Illinois human-services functions, bringing together programs spanning mental health, developmental disabilities, rehabilitation, substance-use services, public assistance, and community health.

Why Invest in Human Services?

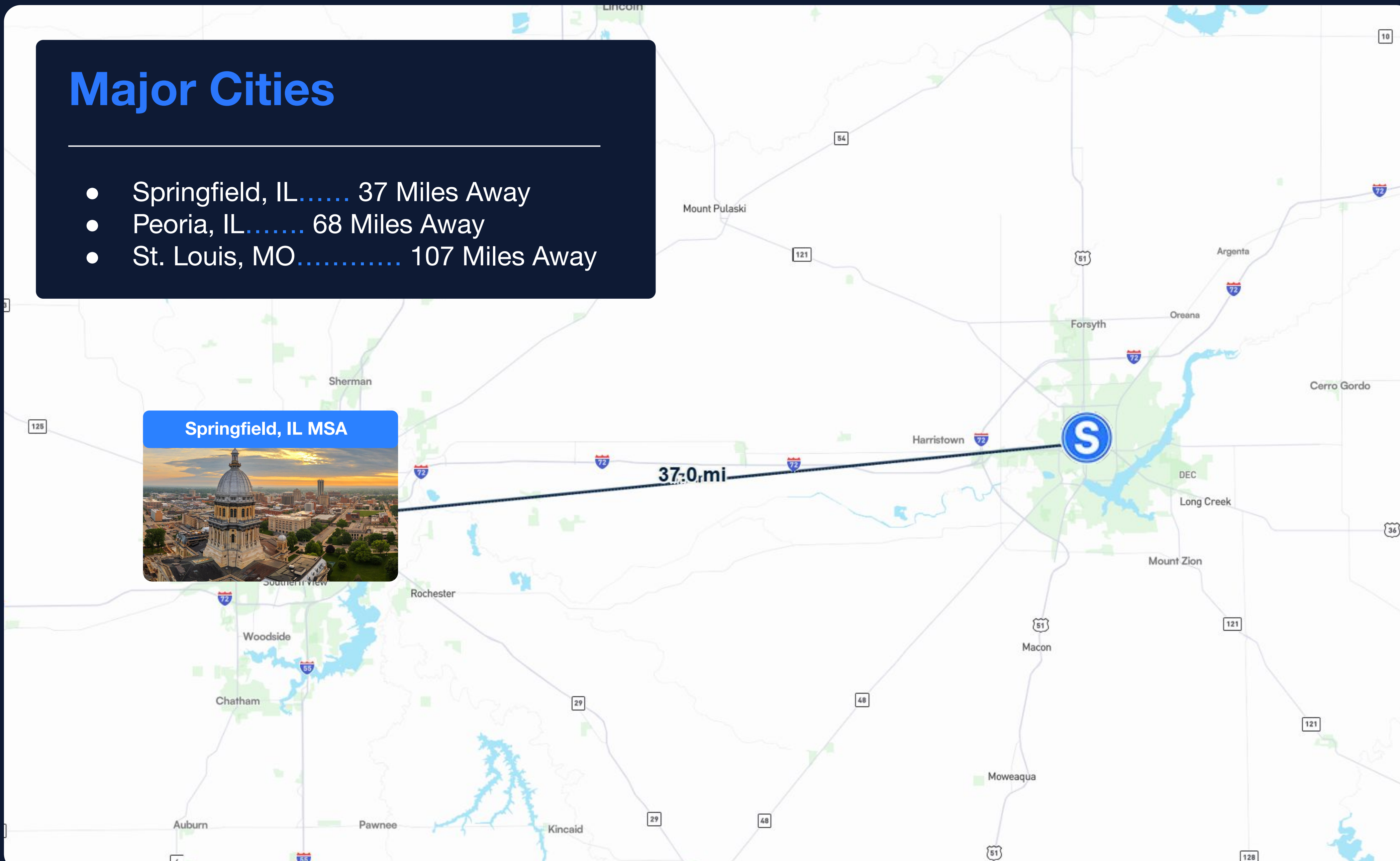
- **Essential Government Services:** IDHS administers critical programs supporting Illinois residents, including behavioral health, developmental disability, rehabilitation, community health, and family-support services.
- **Significant State Funding:** IDHS receives substantial recurring appropriations through the State of Illinois. As one example of its scale, the FY2025 budget included more than $2.4 billion specifically for developmental-disability services, alongside major investments across other IDHS programs.
- **Statewide Operating Footprint:** IDHS maintains a substantial physical and service-delivery presence throughout Illinois, supporting communities across the state.
- **Long-Term Institutional Tenant:** As a cabinet-level State of Illinois agency performing essential public functions, IDHS represents an institutional government occupier whose operations are driven by ongoing statutory and public-service responsibilities.
- **Expanding Behavioral Health Role:** Illinois consolidated its mental-health and substance-use functions into IDHS's Division of Behavioral Health and Recovery, effective July 2025 or as soon thereafter as practicable, strengthening the Department's role in statewide behavioral-health delivery.

MARKET OVERVIEW

Two-Tenant Retail
1021 & 1029 N Water St, Decatur, IL 62523

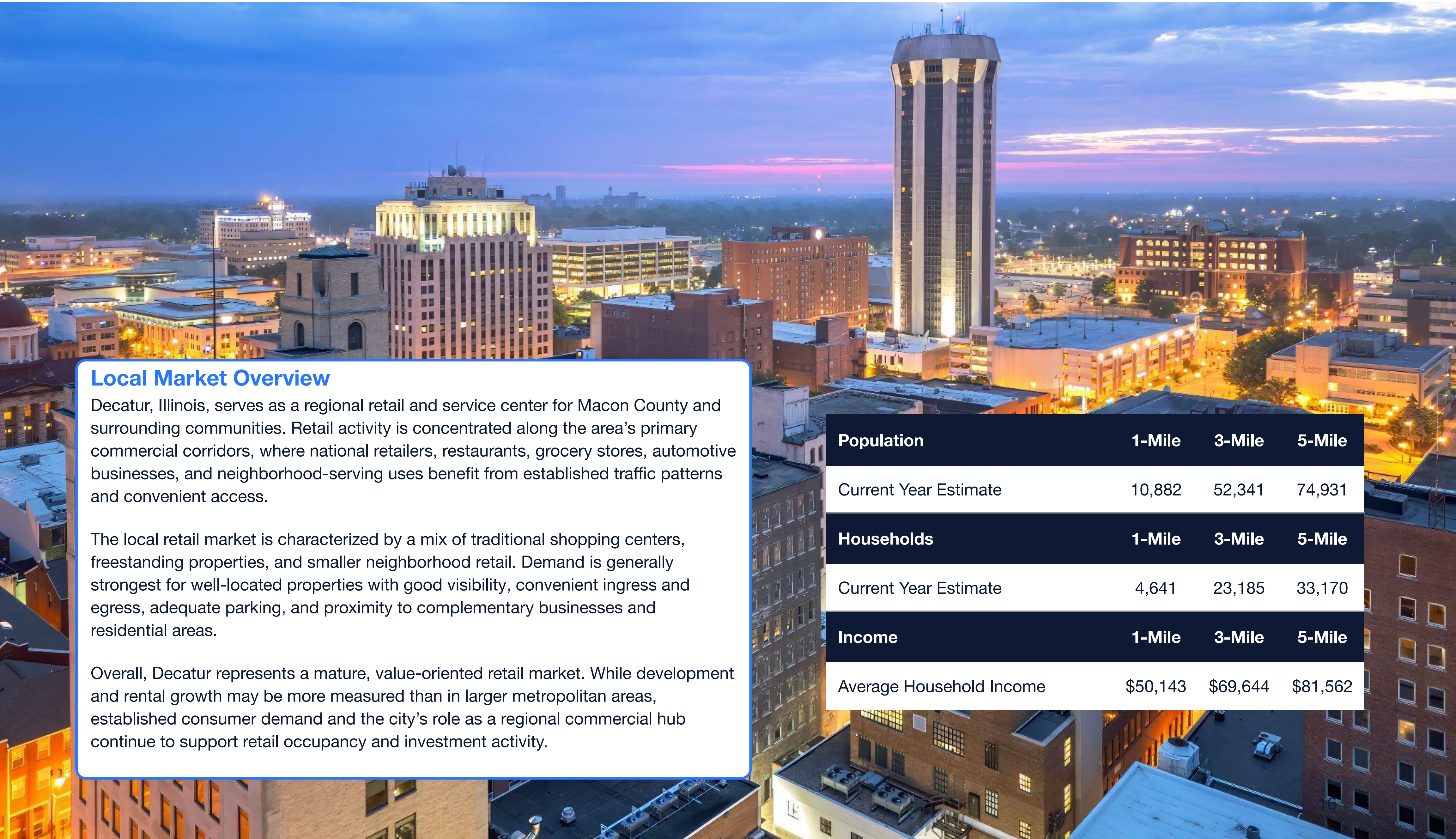
Major Cities

- Springfield, IL...... 37 Miles Away
- Peoria, IL....... 68 Miles Away
- St. Louis, MO........... 107 Miles Away



DECATUR , IL

Total Population	Employed Population	Homeownership Rate	Median Property Value
68,700	28,969	69.8%	$92,000



Local Market Overview

Decatur, Illinois, serves as a regional retail and service center for Macon County and surrounding communities. Retail activity is concentrated along the area's primary commercial corridors, where national retailers, restaurants, grocery stores, automotive businesses, and neighborhood-serving uses benefit from established traffic patterns and convenient access.

The local retail market is characterized by a mix of traditional shopping centers, freestanding properties, and smaller neighborhood retail. Demand is generally strongest for well-located properties with good visibility, convenient ingress and egress, adequate parking, and proximity to complementary businesses and residential areas.

Overall, Decatur represents a mature, value-oriented retail market. While development and rental growth may be more measured than in larger metropolitan areas, established consumer demand and the city's role as a regional commercial hub continue to support retail occupancy and investment activity.

Population	1-Mile	3-Mile	5-Mile
Current Year Estimate	10,882	52,341	74,931
Households	**1-Mile**	**3-Mile**	**5-Mile**
Current Year Estimate	4,641	23,185	33,170
Income	**1-Mile**	**3-Mile**	**5-Mile**
Average Household Income	$50,143	$69,644	$81,562

SPRINGFIELD , IL MSA

Local Market Overview

Springfield is the capital of Illinois and one of the state's most stable mid-sized markets, supported by a durable employment base centered around government, healthcare, education, and professional services. As the seat of state government, Springfield benefits from a large public sector presence that helps create consistent daytime population, stable household income, and a resilient local economy.

The market is anchored by several major institutional employers, including the State of Illinois, Memorial Health, Hospital Sisters Health System, Springfield Clinic, Springfield Public Schools, the University of Illinois Springfield, Southern Illinois University School of Medicine, the City of Springfield, Horace Mann, and the Illinois National Guard. This mix of government, medical, education, and insurance employment provides a strong foundation for local consumer spending and helps insulate the market from the volatility often seen in more cyclical economies.

Springfield also serves as the commercial and healthcare hub for Central Illinois, drawing residents from surrounding communities for employment, medical services, retail, dining, and daily needs. Its central location, low cost of living, short commute times, and access to a skilled workforce continue to support business retention and long-term economic stability.

Market Demographics (5-Mile)

94,825
Total Population

101,314
Employed Population

$25.6M
Medical Supplies & Prescription Drugs Spending

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