



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



Additional Parcel Included for Parking

MATTHEWS™

EXCLUSIVELY LISTED BY



Jake Lurie

FVP & Associate Director

(813) 488-0853

jake.lurie@matthews.com

License No. SL3510801 (FL)



Andrew Doerr

Associate

(813) 436-9209

andrew.doerr@matthews.com

License No. SL3579687 (FL)

Matthew Fitzgerald

Broker of Record

Broker Lic No. 471021676 (IL)

Firm Lic No. 478027547 (IL)

MATTHEWS™

In Conjunction with:

Zane Peterson

Managing Broker, CCIM

(217) 454-8800

zane@mainplace.us

Broker Lic No. 471.020044

Firm Lic No. 481.010682



MATTHEWS™

Table of Contents

1021 & 1027 N Water St

04	Property Overview
09	Financial Overview
13	Tenant Overview
15	Market Overview

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 ($\pm 12,400$ 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
Culver's
Wendy's
7-Eleven
Bob Evans

Subject Property



Fairview Shopping Center
DOLLAR TREE
CITITRENDS
Pizza Hut

Hardee's
McDonald's

Hope Academy
±498 Students

MILLIKIN
UNIVERSITY
Millikin University
±1,800 Students | ±1,393 Employees

36

± 16,900 VPD

CIRCLE K

Downtown Decatur
±0.9 Miles Away

36

BURGER KING

Auto Zone

McDonald's
Domino's

DOLLAR GENERAL

Dennis Lab School Mosaic Campus
±550 Students

Decatur Flats Apartments
±109 Units

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

Casey's

Blain's
FARM & FLEET

Walgreens
bp
SUBWAY
CIRCLE K
DQ

HSHS St. Mary's Hospital
HSHS St. Mary's Hospital
±144 Beds | ±200 Employees

Google Earth



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

List Price

8.75%

Cap Rate

\$105.17

Price Per SF

±1.59 AC

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



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

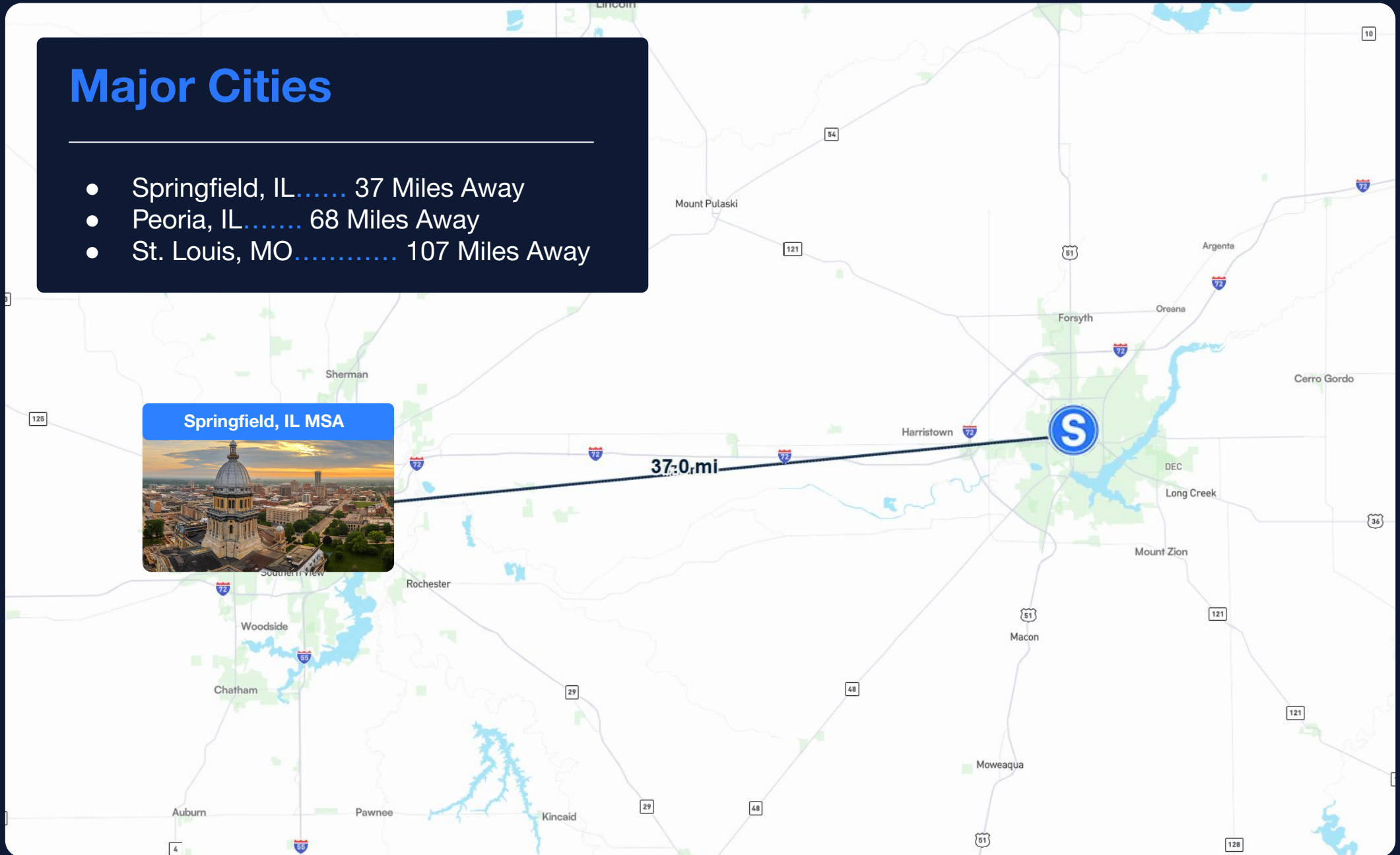
Major Cities

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

Springfield, IL MSA



37.0 mi



DECATUR, IL

Total Population
68,700

Employed Population
28,969

Homeownership Rate
69.8%

Median Property Value
\$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



MATTHEWS™

EXCLUSIVELY LISTED BY



Jake Lurie

FVP & Associate Director

(813) 488-0853

jake.lurie@matthews.com

License No. SL3510801 (FL)



Andrew Doerr

Associate

(813) 436-9209

andrew.doerr@matthews.com

License No. SL3579687 (FL)



In Conjunction with:

Zane Peterson

Managing Broker, CCIM

(217) 454-8800

zane@mainplace.us

Broker Lic No. 471.020044

Firm Lic No. 481.010682

Matthew Fitzgerald

Broker of Record

Broker Lic No. 471021676 (IL)

Firm Lic No. 478027547 (IL)

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1021 & 1027 N Water St, Decatur, IL, 62523** ("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 Real Estate Investment Services™. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services™. 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 Real Estate Investment Service™. 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 Real Estate Investment Services™., the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services™. 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 Real Estate Investment Services™. 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.