

DOC + Memorial Health

Decatur Orthopedic Center

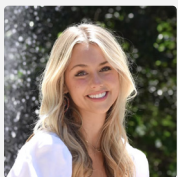
Offering Memorandum | 104 Ashland Ave, Mt. Zion, IL 62549



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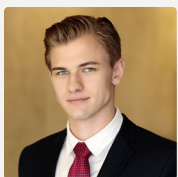
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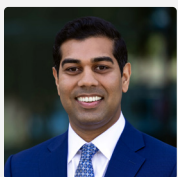
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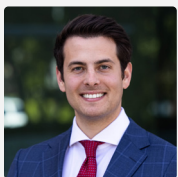
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Executive Overview

Multi-Specialty Healthcare Investment Opportunity

Offering Memorandum



Executive Summary

Offering Summary

Matthews™ is pleased to exclusively present the opportunity to acquire a specialized, multi-tenant orthopedic and imaging campus in Mt. Zion, Illinois, within the Decatur MSA. The offering consists of ±36,412 SF across three buildings housing Decatur Orthopedic Center's ("DOC") orthopedic clinic, physical therapy and athletic performance operations, along with a comprehensive imaging center operated by Memorial Health. Collectively, the facilities bring orthopedic treatment, advanced imaging, rehabilitation, and performance training together on a single medical campus.

The investment is anchored by new 15-year, NNN leases with DOC on its clinical and physical therapy spaces, to be executed at close of escrow, complemented by Memorial Health's existing 10-year, NNN lease on the imaging center. DOC's annual rent increases provide contractual growth throughout the initial lease terms, while the NNN structure limits ongoing landlord responsibilities and provides durable income from two established healthcare operators.

The property has been purpose-built and expanded to support a comprehensive orthopedic platform that is unique within the surrounding region. Patients have access to specialized orthopedic care, physical therapy, athletic performance training, and Memorial Health's advanced diagnostic capabilities, including MRI, CT, ultrasound, bone density, and DEXA scans. The concentration of these complementary services has allowed DOC to serve patients well beyond the immediate Decatur market, including those traveling significant distances for specialized care.

DOC is continuing to strengthen its presence at the location through the development of a new ambulatory surgery center directly across the street. Following Certificate of Need ("CON") approval in September 2025, construction commenced in summer 2026, representing the next phase of DOC's investment in the campus. The addition of surgical capabilities directly adjacent to its existing operations further establishes the location as a comprehensive orthopedic destination and underscores the practice's long-term commitment to Mt. Zion.



The Opportunity

Name

Decatur Orthopedic Center & Memorial Health

Property Address

104 Ashland Ave, Mt. Zion, IL 62549

Price

\$17,526,102

Cap Rate

6.50%

Expense Structure

NNN

Term Remaining

±11.6 Year WALT

Year Built

2013, 2021, 2023

GLA (SF)

±36,412

Land Area (AC)

±4.90

Investment Highlights

- **Long-Term NNN Lease, Annual Rent Growth**

At close of escrow, Decatur Orthopedic Center (“DOC”) will execute new 15-year, NNN leases on its clinical and physical therapy spaces, while Memorial Health is secured by a 10-year, NNN lease on the imaging center. The leases provide investors with long-term contractual cash flow and minimal landlord responsibilities, with scheduled rent increases providing built-in income growth throughout the initial terms.

- **State-of-the-Art, Comprehensive Orthopedic Campus**

DOC has developed a highly specialized orthopedic campus integrating orthopedic care, physical therapy, advanced athletic performance and diagnostic imaging in one location. The comprehensive model allows physicians and therapists to collaborate across disciplines while patients can complete much of their treatment and diagnostic care without traveling between facilities.

- **Institutional Healthcare Partnership & Advanced Imaging**

Memorial Health operates a comprehensive imaging center within the property through a long-term lease, providing an institutional healthcare presence alongside DOC’s orthopedic operations. The center offers MRI, CT, ultrasound, bone density and DEXA capabilities, including a 3-Tesla MRI that DOC describes as the highest-resolution MRI in the local market. The partnership expands the continuum of care available onsite while diversifying the property’s income with tenancy from a major regional health system.

- **Proven Regional Draw & Destination Orthopedic Care**

DOC’s specialized capabilities draw patients from well beyond the immediate Decatur market, including patients traveling approximately two hours specifically for treatment. The combination of specialized surgical expertise, advanced imaging, physical therapy and athletic performance services has positioned DOC as a destination orthopedic provider with a service area extending beyond the surrounding population base.

- **Continued Expansion & Long-Term Commitment to the Medical Campus**

DOC continues to invest in and expand its Mt. Zion medical campus, further demonstrating its long-term commitment to the location. In September 2025, the practice received Certificate of Need (“CON”) approval for a new ambulatory surgery center directly across the street from the subject property and broke ground on the facility in summer 2026. The ASC will further expand the services available across the campus and complement DOC’s existing orthopedic, imaging, physical therapy and athletic performance operations.

- **Limited Supply of Comparable Off-Campus Orthopedic Facilities**

DOC offers a level of integrated orthopedic care unmatched within approximately 150 miles, with no comparable facility in the region offering the same combination of orthopedic care, advanced diagnostic imaging, physical therapy and athletic performance services under one roof. This comprehensive model differentiates DOC from local competitors and allows patients to access a breadth of specialized services typically associated with larger metropolitan healthcare markets.

- **Established Industrial & Healthcare Hub with Significant Ongoing Investment**

Decatur is a major Central Illinois employment, manufacturing and healthcare hub anchored by nationally recognized employers and regional health systems. The market continues to attract substantial private and public investment across agriculture, manufacturing, food production, healthcare and infrastructure, reinforcing long-term employment and economic activity. Its concentration of industrial, manufacturing and agricultural occupations also provides an underlying demand driver for orthopedic and rehabilitation services.



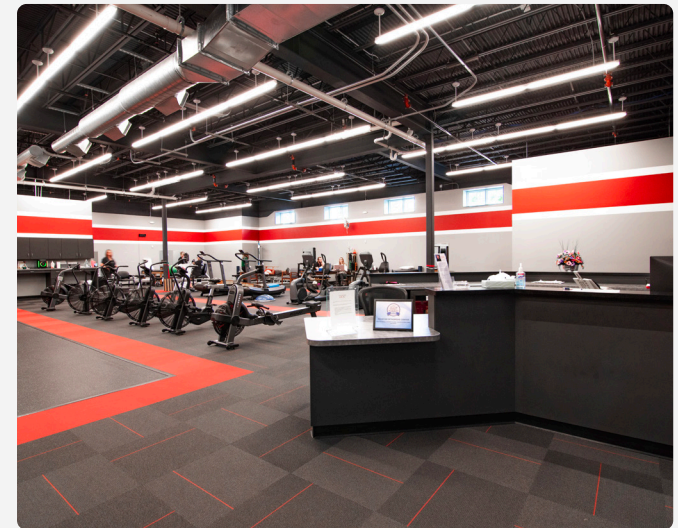
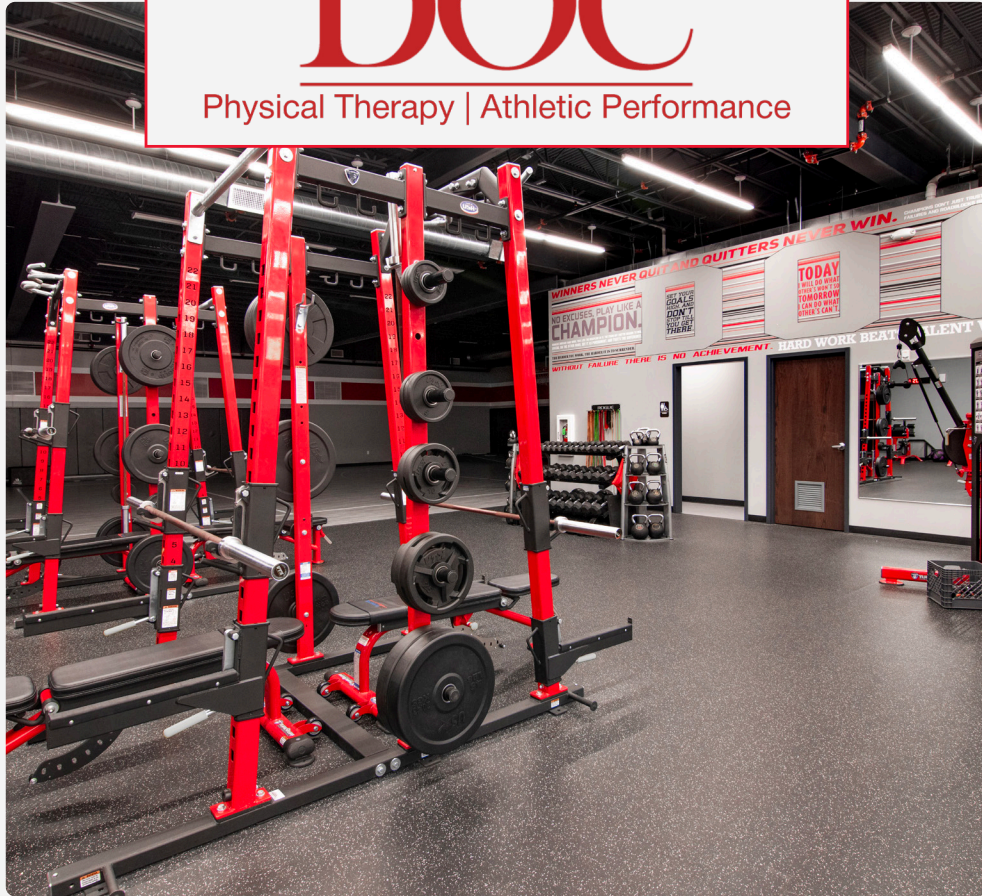
DOC

Decatur Orthopedic Center



DOC

Physical Therapy | Athletic Performance





Memorial
Health



Financial Overview

Multi-Specialty Healthcare Investment Opportunity

Offering Memorandum



Financial Summary

Investment Summary

List Price	\$17,526,102
NOI	\$1,139,197
Cap Rate	6.50%
Expense Structure	NNN
WALT	±11.6 Years

Property Overview

Address	104 Ashland Ave, Mt. Zion, IL 62549
Property Size	±36,412 SF
Lot Size (AC)	±4.90 AC
Year Built	2013, 2021, 2023
Occupancy	100%
Ownership Type	Fee Simple
Parcels	Two (2)
APN's	12-17-03-101-027 & 09-13-33-378-017



Rent Roll

Tenant	Base Term	Remaining Term	SF Leased	% of GLA	Annual Rent	Rent Increases	Renewal Options	Lease Structure	Rent Commencement	Lease Expiration
Decatur Orthopedic Center Clinic	15 Years	±15.0 Years	18,000	49.4%	\$486,000	3% Annual, in Base Term & Options	Four, 5-Year	NNN	At Close of Escrow	15 Years from COE
Decatur Orthopedic Center Physical Therapy	15 Years	±15.0 Years	9,006	24.7%	\$183,420	3% Annual, in Base Term & Options	Four, 5-Year	NNN	At Close of Escrow	15 Years from COE
Memorial Health System d/b/a Memorial Health	10 Years	±6.8 Years	9,406	25.8%	\$469,777	10% at First Option; 5% at Each Subsequent Option	Four, 5-Year	NNN	July 01, 2023	June 30, 2033
Total		±11.6 Years	36,412	100.0%	\$1,139,197					



Annualized Operating Data

Year	DOC Clinic	DOC Physical Therapy	Memorial	Total	Cap Rate
2027	\$486,000	\$183,420	\$469,777	\$1,139,197	6.50%
2028	\$500,580	\$188,923	\$469,777	\$1,159,279	6.61%
2029	\$515,597	\$194,590	\$469,777	\$1,179,964	6.73%
2030	\$531,065	\$200,428	\$469,777	\$1,201,270	6.85%
2031	\$546,997	\$206,441	\$469,777	\$1,223,215	6.98%
2032	\$563,407	\$212,634	\$469,777	\$1,245,818	7.11%
2033	\$580,309	\$219,013	\$469,777	\$1,269,099	7.24%
2034	\$597,719	\$225,583	\$516,754	\$1,340,056	7.65%
2035	\$615,650	\$232,351	\$516,754	\$1,364,755	7.79%
2036	\$634,120	\$239,321	\$516,754	\$1,390,196	7.93%
2037	\$653,143	\$246,501	\$516,754	\$1,416,399	8.08%
2038	\$672,738	\$253,896	\$516,754	\$1,443,388	8.24%
2039	\$692,920	\$261,513	\$542,592	\$1,497,025	8.54%
2040	\$713,707	\$269,358	\$568,430	\$1,551,496	8.85%
2041	\$735,119	\$277,439	\$568,430	\$1,580,987	9.02%



| Cost Segregation Analysis

Straight Line	
Rent	\$1,139,197
Purchase Price	\$17,526,102
Cap Rate	6.50%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$14,020,881
Useful Life (Years)	39
Bonus Depreciation Rate	N/A
Federal Tax Rate	37%
Year 1 Depreciation	\$359,510
Potential Tax Savings	\$133,019

Cost Segregation	
Rent	\$1,139,197
Purchase Price	\$17,526,102
Cap Rate	6.50%
Depreciable Basis for Improvements	80%
Depreciable Basis (\$)	\$14,020,881
Useful Life (Years)	1
Bonus Depreciation Rate	35%
Federal Tax Rate	37%
Year 1 Depreciation	\$4,907,308
Potential Tax Savings	\$1,815,704

The numbers provided are only estimates. Please contact a qualified CPA to verify the tax benefits for your specific scenario.

St. Louis
±187 Miles Away

HSHS St. Mary's Hospital
±244 Beds | ±500 Employees

Chicago
±187 Miles Away



Downtown Decatur
±7.3 Miles Away

Decatur Airport
±7.3 Miles Away



Marathon Health

Decatur Memorial Hospital
±300 Beds | ±2,300 Employees

Ameren

Memorial Care

MIDWEST Construction Materials

New Development

Mt. Zion Center for Surgery
±15,977 SF Ambulatory Surgical Facility
±3 Operating Rooms | ±13 Recovery Suites Employees

PLUME

BoxDrop
Mattress & Furniture Direct

DOC
Decatur Orthopedic Center
Subject Property

Memorial Health
Subject Property

Vaughn Foot & Ankle Clinic

Mt. Zion CHIROPRACTIC CLINIC

Stone Dental

121 ± 14,021 VPD

Ashland Ave



121

±7,500 VPD

Decatur Memorial Hospital
±280 Beds | ±2,300 Employees

Kroger
ALDI
planet fitness
Ford
DQ
TACO BELL
Auto Zone
Baskin-Robbins
JJ

48

±7,000 VPD

Richland COMMUNITY COLLEGE
±2,500 Students | ±300 Employees

Memorial Health
Cancer Care Center

Springfield clinic

CATERPILLAR

SUNBELT RENTALS

36

Crossing HEALTHCARE

Decatur

36

MILLIKIN UNIVERSITY
±1,700 Students | ±235 Employees

Downtown Decatur
67,884 Population

Occupational Health

ADM
North American HQ
±1,125 acres

105

±7,500 VPD

Red Tail Run Golf Course



Decatur Airport

±5,300 VPD

48

Blain's FARM & FLEET

±8,300 VPD

Walgreens
bp SUBWAY
CIRCLE K DQ

SCOVILL ZOO
Decatur, Illinois

36

±5,200 VPD

Walmart
Kroger
Culver's
TACO BELL
SONIC
McDonald's

51

±5,600 VPD

Red Tail Run Golf Course

HSHS St. Mary's Hospital
±244 Beds | ±500 Employees

Hampton

amc Hawthorn
EXTENDED STAY
BY WYNDHAM

EVERGREEN SENIOR LIVING
±93 Senior Living Units

DOC
Decatur Orthopedic Center
Memorial Health
Subject Property

Mt. Zion Junior High
±1,120 Students

Google Earth

Tenant Overview

Multi-Specialty Healthcare Investment Opportunity

Offering Memorandum



Tenant Overview



Year Founded

2013

Hospital Affiliations

Decatur Memorial Hospital
HSHS St. Mary's Hospital
Kirby Medical Center
Pana Community Hospital

"We're about two hours away from home. I don't even bother telling them to go to somebody that's closer. I send them here... It's worth every mile, it's worth every gallon of gas, everything."

Patient Testimonial

"We have a bigger draw than just Decatur. That's value added to the community."

MD / Founding Partner

"The whole atmosphere and attitude's wonderful and that makes a difference. I woke up and that pain was gone. To get up and just walk... it was wonderful."

Patient Testimonial

Tenant Overview

Decatur Orthopedic Center (DOC) is a specialized orthopedic and musculoskeletal care practice serving patients throughout Central Illinois. Established in 2013, DOC provides a comprehensive range of surgical and non-surgical treatments focused on relieving pain, restoring mobility, and improving patients' quality of life.

Led by experienced clinical specialists, DOC combines advanced treatment, rehabilitation, and performance services within an integrated care model. The practice serves patients from across the region and continues to invest in advanced technologies and outpatient capabilities, strengthening its position as a regional destination for orthopedic care.

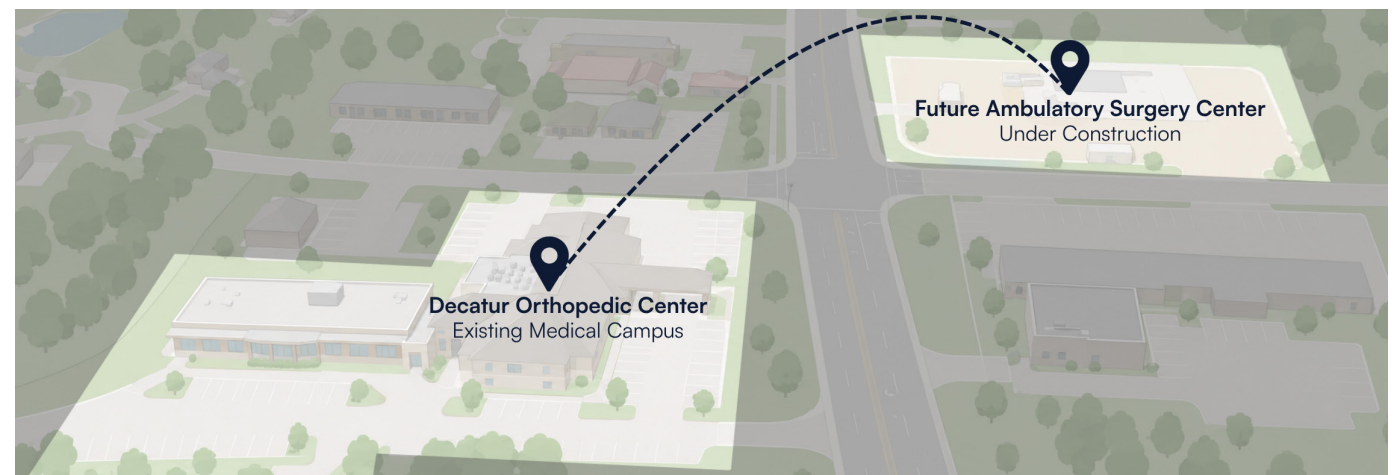
"There's nothing like [our] facility within 150 miles. You have to go to St. Louis, Chicago, or Indianapolis to find something like what we do."

DOC Provider

Growth & Expansion

Decatur Orthopedic Center continues to expand its clinical capabilities and regional presence. Its surgical team maintains privileges at Decatur Memorial Hospital, HSHS St. Mary's Hospital, Kirby Medical Center, and Pana Community Hospital, allowing DOC physicians to perform both emergent and elective procedures throughout the region. The practice is also developing a state-of-the-art Ambulatory Surgery Center directly across the street from its existing Decatur medical campus.

Following Certificate of Need approval in September 2025, construction is underway on the new Ambulatory Surgery Center. The facility is planned to accommodate DOC's outpatient surgical procedures while further integrating operations within its Decatur campus and reinforcing the practice's long-term commitment to the location.



Tenant Overview



Tenant Overview

Memorial Health is a community-based, not-for-profit healthcare organization serving communities throughout central Illinois. Founded in 1897, the organization has grown from a single hospital and training school into one of Illinois' leading regional healthcare systems. Today, Memorial Health provides a comprehensive continuum of care spanning inpatient and outpatient services, primary and specialty care, behavioral health, home health, hospice, urgent care, surgical services and virtual care.

The health system operates five community hospitals located in Decatur, Jacksonville, Lincoln, Springfield and Taylorville, supported by an extensive outpatient network. Memorial Health also maintains more than 70 clinics across the region, providing convenient access to physician offices, laboratory services, imaging, urgent care and other specialized healthcare services.

Memorial Health continues to expand access to coordinated, patient-centered healthcare through its integrated network of hospitals, clinics and specialty services. Under the leadership of President and CEO Mandy C. Eaton, PhD, the organization is focused on high-quality patient care, innovation and improving the patient and caregiver experience throughout the communities it serves.

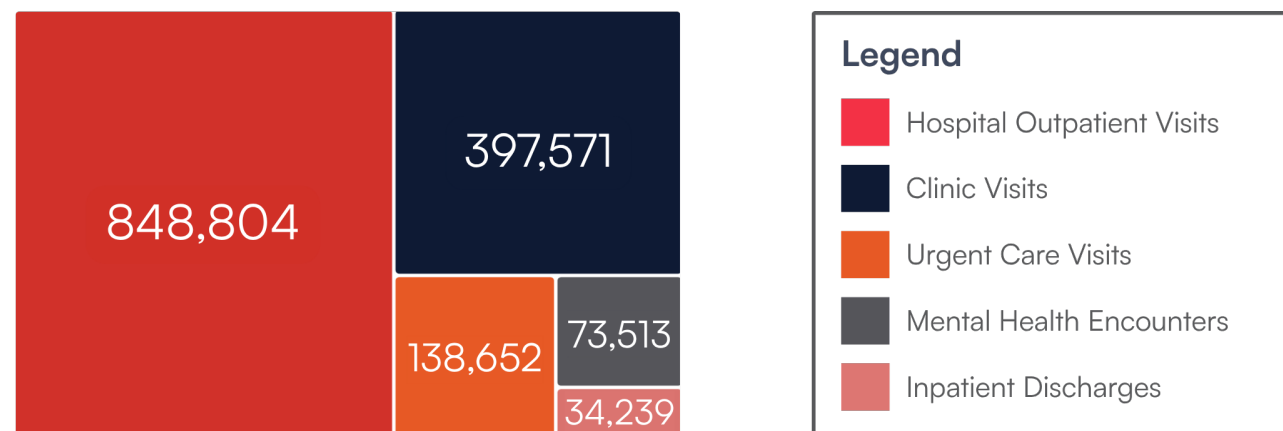
Year Founded
1897

Credit Rating
'A+' S&P Global

Annual Revenue [2025]
\$1.789 Billion

Annual Patient Volume
1.5M+

Licensed Hospital Beds
855



Legend

- Hospital Outpatient Visits
- Clinic Visits
- Urgent Care Visits
- Mental Health Encounters
- Inpatient Discharges

\$1+ Billion in Recent & Ongoing Investment Across the Decatur Market

1

ADM | \$103+ Million Modernization

ADM is investing more than \$103 million in its Decatur facilities, creating 50 new jobs and retaining 1,000+ existing positions. The investment reinforces the company's long-term commitment to Decatur, home to its North American headquarters. Source: Illinois DCEO / Decatur EDC

2

Primient | \$400 Million Investment

Primient is investing \$400 million in its Decatur operations over five years to modernize equipment and enhance refining and production capabilities, representing a significant commitment from one of the area's major agricultural processing employers. Source: Primient / City of Decatur

3

Tillamook | \$65 Million Manufacturing Investment

Tillamook invested approximately \$65 million to transform a previously vacant Decatur facility into its first manufacturing plant outside Oregon. The facility supports approximately 50 jobs and has capacity to produce up to 15.5 million gallons of ice cream annually. Source: City of Decatur / Decatur EDC

4

HSHS St. Mary's Hospital | \$89 Million Modernization

HSHS St. Mary's Hospital is undergoing an \$89 million modernization and infrastructure project encompassing reconstruction and improvements throughout the Decatur campus, with completion scheduled for 2026. Source: HSHS St. Mary's / City of Decatur

5

T/CCI Manufacturing | \$45 Million Clean Energy Innovation

T/CCI Manufacturing invested \$45 million in a new Clean Energy Innovation Hub supporting advanced electric compressor manufacturing, R&D and workforce training. The project is expected to create 50 new jobs in Decatur. Source: Illinois DCEO

6

Brush College Rd / Faries Pkwy | \$93 Million Infrastructure

The \$93 million Brush College Road/Faries Parkway project delivers major transportation and access improvements through one of Decatur's primary industrial corridors, serving ADM and other major employers. The project was completed in September 2026. Source: City of Decatur

7

Mt. Zion Center for Surgery | New ASC

Directly across the street from the subject property, DOC is developing a new ambulatory surgery center that will further expand its established Mt. Zion medical campus. The project received CON approval in September 2025 and broke ground in summer 2026. Source: Illinois HFSRB

8

Caterpillar

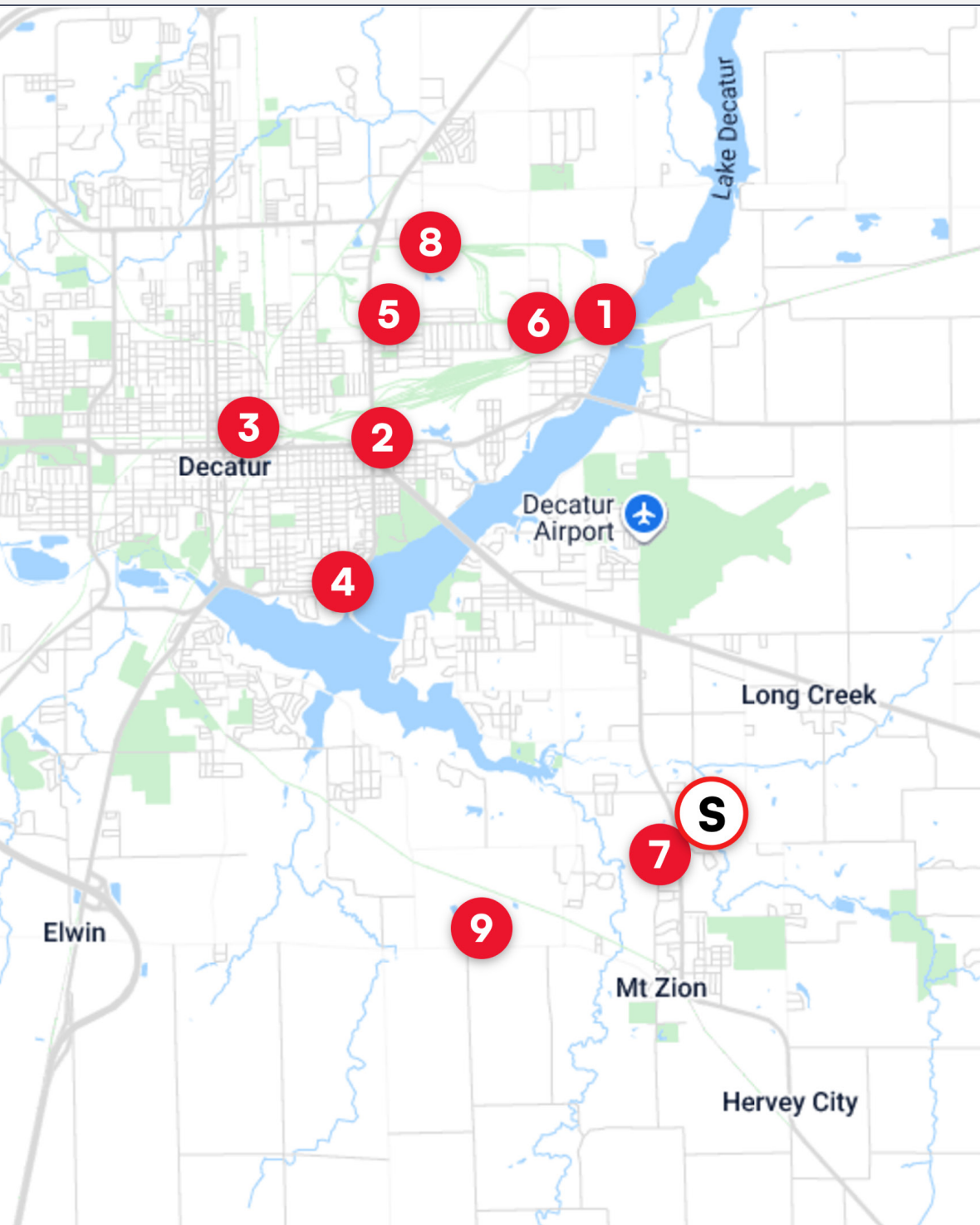
Caterpillar's major Decatur manufacturing operation employs approximately 3,150 people, making it one of the area's largest employers and reinforcing the scale of the market's industrial and manufacturing employment base. Source: Decatur & Macon County EDC

9

Fuyao Glass | \$300 Million Manufacturing Facility

\$400M in the header Fuyao Glass Industry Group is advancing a \$400 million expansion of its Mt. Zion facility, including the development of a new plant adjacent to its existing operations. Once complete, the expansion is expected to make the facility the largest float glass plant in the U.S. and create approximately 200 new jobs.

| \$1+ Billion in Recent & Ongoing Investment Across the Decatur Market | Map



- 1 ADM | \$103M+ Modernization**
4666 Faries Parkway, Decatur, IL 62526
- 2 Primient | \$400M Investment**
2200 E Eldorado Street, Decatur, IL 62521
- 3 Tillamook | \$65M Manufacturing Investment**
757 N Morgan Street, Decatur, IL 62521
- 4 HSHS St. Mary's Hospital | \$90M Modernization**
1800 E Lake Shore Drive, Decatur, IL 62521
- 5 T/CCI Manufacturing | \$45M Clean Energy Innovation Hub**
2120 N 22nd Street, Decatur, IL 62526
- 6 Brush College Rd / Faries Pkwy | \$93M Infrastructure Project**
Brush College Road & Faries Parkway, Decatur, IL
- 7 Mt. Zion Center for Surgery | New ASC**
1645 State Highway 121, Mt. Zion, IL 62549
- 8 Caterpillar**
3000 N 27th Street, Decatur, IL 62526
- 9 Fuyao Glass | \$300M Manufacturing Facility**
2768 E Elwin Road, Decatur, IL 62521

Market Overview

Multi-Specialty Healthcare Investment Opportunity

Offering Memorandum



| Regional Map



Mount Zion, IL

Market Overview

Mt. Zion is a well-established community in Central Illinois, offering residents a strong combination of small-town quality of life and convenient access to the Decatur employment base. The area benefits from proximity to major healthcare, manufacturing, and agricultural employers, while local schools, retail, and everyday services support a stable residential population. Located just southeast of Decatur, Mt. Zion provides convenient connectivity throughout Macon County and the broader Central Illinois region.

\$103,365

Median Household Income

81.4%

Homeownership Rate

\$201,100

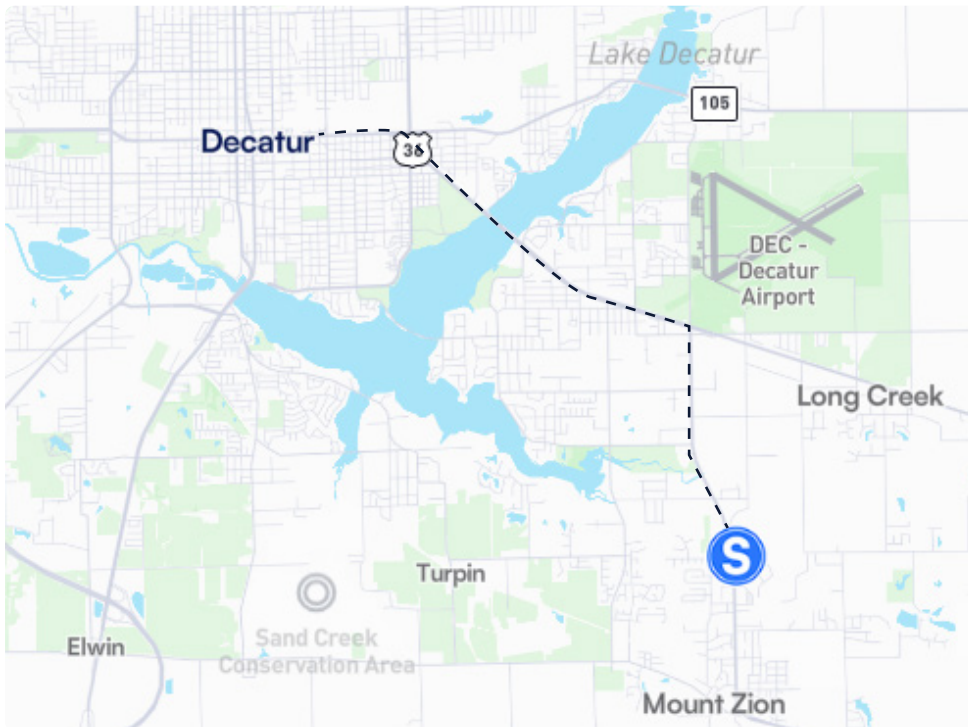
Median Home Value

Population	3 Miles	5 Miles	10-Miles
2025 Population	4,238	24,269	86,741

Households	1-Mile	3-Mile	10-Miles
2025 Households	1,736	10,487	37,459

Income	1-Mile	3-Mile	10-Miles
Avg Household Income	\$105,513	\$101,413	\$76,353

Demand Drivers & Economy



Major Employment & Investment

- Mt. Zion is located approximately 7 miles southeast of Decatur, providing residents direct access to one of Central Illinois' major employment centers
- Decatur's economy is anchored by agriculture, advanced manufacturing, healthcare, and food production, with major employers including ADM, Caterpillar, Primient, Decatur Memorial Hospital, and HSHS St. Mary's Hospital
- ADM's Decatur campus serves as its North American headquarters and largest global employee location, with approximately 4,000 employees
- Significant new capital investment throughout the Decatur area continues to strengthen the regional employment base.

Top Employers



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Point of Contact



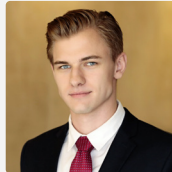
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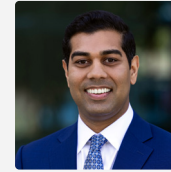
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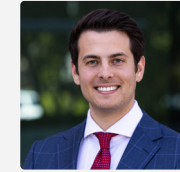
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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **104 Ashland Ave, Mt. Zion, IL 62549** ("Property"). The Offering Memorandum may not be all-inclusive 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.