

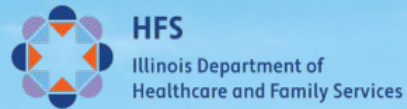
Offering Memorandum

# ROCK VALLEY OFFICE PARK

4703, 4705, 4709, & 4711 44th St | Rock Island, IL 61201

Tenants Include:

**MERCYONE**  
**GENESIS**



**MATTHEWS™**

\$2,900,000 List Price | \$295,939 NOI | 10.20% Cap Rate | \$67.02 PPF



## EXCLUSIVELY LISTED BY



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**MATTHEWS**™





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# PROPERTY OVERVIEW

**Rock Valley Office Park**  
4703-4711 44th Street, Rock Island, IL 61201





# Executive Summary

## The Opportunity

Matthews™ is pleased to present the opportunity to acquire **fee simple ownership** of Rock Valley Office Park, a **four property** professional park located in Rock Island, Illinois. The property is currently 85.6% occupied across a **diverse mix** of healthcare, behavioral health, social services, legal, and state agency tenants. The current tenant mix has a weighted average **operating history of nearly two decades**, providing **durable** cash flow supported by **essential** service providers. With ±6,254 square feet of vacancy, investors have a clear value-add opportunity to **increase NOI** through lease up while benefiting from the **existing stable rent roll**.

The property is **optimally located** within one of the **most established employment and healthcare hubs** in the Quad Cities. The nearby Rock Island Arsenal is one of the region's **largest employers** with ~6,300 employees. The site is also positioned just outside the **UnityPoint Health Trinity Moline Campus**, a major medical hub that includes a full service hospital and emergency department, and is a short drive from the **UnityPoint Trinity Rock Island Campus**. In addition, **Fortune 100 Deere & Company** maintains its **global headquarters** in neighboring Moline and employs approximately 6,400 people in the local area, reinforcing **long term economic stability**.

This offering presents investors with **dependable in-place income** from **essential service tenants**, built-in **annual rent growth**, and **meaningful upside** through leasing the remaining vacancy.





# Investment Highlights

**\$362K Invested in Capital Improvements:** Ownership completed substantial upgrades in 2024, including new roofs on all four buildings, and parking lot repairs, sealing, and restriping. These improvements enhance long-term durability and reduce near-term capital expenditure risk for investors.

**Long Operating History and Tenant Stickiness:** The tenant roster carries a weighted average operating history of 17+ years and are service-based groups that rely on accessibility, further enhancing long-term commitment to the site.

**Attractive In-Place Income with Built-In Growth:** The asset generates \$295,939 in NOI at a 10.20% cap rate, with annual rent increases and automatic renewal options supporting predictable, growing cash flow.

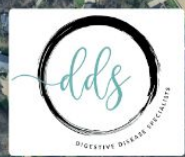
**Value Add Through Lease-Up:** Currently 85.6% occupied, the property offers a clear path to NOI growth, supported by strong regional demand for affordable medical and office space.

**Essential Service Tenant Base:** Anchored by long-standing medical, behavioral health, and government service providers, the property benefits from recession-resistant income and limited rollover risk.

**Proximity to Major Healthcare and Employment Drivers:** The site benefits from immediate access to major Quad Cities demand generators, including nearby hospitals, major employers, and regional workforce hubs, enhancing tenant stability and long-term leasing demand.





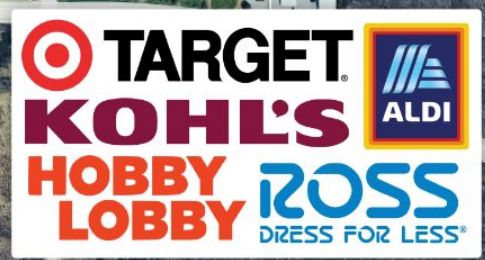


5 ± 26,200 VPD

7th St ± 11,800 VPD



46th Ave ± 20,100 VPD





DAVENPORT

BETTENDORF

IOWA  
ILLINOIS



ROCK ISLAND

MOLINE



**Rock Island Arsenal Army Installation**  
80+ tenant organizations  
6,000+ Employees



**Augustana**  
COLLEGE



**West Des Moines, IA MSA**  
±183 Miles | ±753k Population



**Deere & Company**  
World Headquarters



**Unity Point Health - Trinity Moline**  
555 Bed Hospital

**Subject  
Property**

**SOUTH PARK MALL**



**John Deere**  
±2.8M SF Distribution Center



**QUAD CITIES**  
INTERNATIONAL AIRPORT



**Chicago, IL**  
±169 Miles | ±2.75M Population



# FINANCIAL OVERVIEW

**Rock Valley Office Park**  
4703-4711 44th Street, Rock Island, IL 61201





# Financial Summary

**\$2,900,000 List Price | \$295,939 NOI | 10.20% Cap Rate | \$67.02 PPF | ±2.1 Yr WALT**

## Property Summary

Address	4703, 4705, 4709, & 4711 44th St, Rock Island, IL
Ownership Type	Fee Simple
GLA of Buildings (4)	±43,273 SF
Occupancy	85.6%
Year Built	1984-1986
Roofs	Replaced in 2024
Total Lot Size (4)	±4.36 AC

## Soft Quote

Term	±5 Years
LTV	80%
Interest Rate	6.28% (5-YR UST +250)
Amortization	±25 Years
Prepayment Penalty	None
Lender Fee	0.25%

**For financing inquiries, please contact:**

**Matthew Jones**

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## Financial Overview

INCOME	Total
Rental Income + CAM	\$485,418
<b>Effective Gross Income</b>	<b>\$485,418</b>
EXPENSES	
Property Taxes	\$101,357
Property Insurance	\$6,885
CAM	\$81,237
<b>Total Operating Expenses</b>	<b>\$189,479</b>
<b>NET OPERATING INCOME</b>	<b>\$295,939</b>



# Rent Roll

For full Offering Memorandum, please contact:

**Remi Bogdanovich**

(818) 510-3158

remi.bogdanovich@matthews.com

Unit	Property Name	Commencement	Term Expiration	SP	% of SP	Group Rent	Monthly Rent	Group SP	Group Expiration	Options Exercising
4700	The Center for Health & Family Services	06/01/2020	06/01/2025	\$71,200	20.00%	\$135,000	\$11,250	\$11,250	25% Annual	One (1) Year Option
4700-01	State of Alaska, Department of Corrections Management Services	06/01/2020	06/01/2025	\$8,000	10.00%	\$150,000	\$6,250	\$11,250	25% Annual	One (1) Year Option
4700-01	Thomson & Macdonald (Matthews Thomson, Inc.)	01/01/2020	12/31/2025	\$2,250	3.17%	\$60,000	\$5,000	\$11,250	25% Annual	None (1) Year
4700-01, 2	State of Alaska, Department of Health Services	01/01/2020	12/31/2027	\$4,000	10.00%	\$60,000	\$5,000	\$11,250	25% Annual	None (1) Year
4700-01	State of Alaska, Division for Emergency & Forensic	06/01/2020	06/01/2025	\$7,750	8.00%	\$60,000	\$5,000	\$11,250	25% Annual	One (1) Year Option
4700-01	State of Alaska								25% Annual	One (1) Year Option
4711-01	Service Health & Service (H&S)								25% Annual	None (1) Year
4711-01	State of Alaska								25% Annual	None (1) Year
4711-01	State of Alaska, Department of Health Services & Forensic								1.00% Fixed Fee Term	One (1) Year Option
4711-01	State of Alaska, Department of Health Services & Forensic								25% Annual	-
UNOCCUPIED TOTALS				\$27,250	38.00%	\$600,000	\$50,000	\$15,000		
4700-01	State	-	-	\$7,250	3.00%	\$-	\$-	\$-		
4700-01	State	-	-	\$7,000	3.00%	\$-	\$-	\$-		
4700-01	State	-	-	\$7,000	3.00%	\$-	\$-	\$-		
4711-01	State	-	-	\$7,000	3.00%	\$-	\$-	\$-		
UNOCCUPIED TOTALS				\$28,250	10.00%	\$-	\$-	\$-		
TOTAL				\$95,250	38.00%	\$600,000	\$50,000	\$15,000		

Excluding 100%  
Based on 2020-2025 forecast



# MARKET OVERVIEW

**Rock Valley Office Park**  
4703-4711 44th Street, Rock Island, IL 61201





# QUAD CITIES REGION

## Rock Island Market Overview

Rock Island is one of the core cities within the Quad Cities, a bi-state metropolitan area with a population of more than 400,000 residents. The region benefits from a diverse economic base, a strong healthcare presence, and steady investment from both public and private sectors. Rock Island's central location positions it as a stable and strategic market for medical, professional, and service oriented users.

The city offers efficient connectivity through I-74, I-80, IL-92, and multiple river crossings that create consistent commuter activity throughout the Quad Cities. Major employers include UnityPoint Health, Genesis Health System, Augustana College, and the Rock Island Arsenal, which is one of the largest military employers in the Midwest. These anchors help drive economic stability and support demand for healthcare and office space across the market.

Rock Island continues to benefit from ongoing revitalization efforts that focus on downtown redevelopment, infrastructure upgrades, and business retention. The surrounding Quad Cities region is experiencing rising household incomes, expanding healthcare networks, and growing momentum in commercial investment. This combination of affordability, regional connectivity, and economic resilience makes Rock Island an attractive market for long-term real estate investment.

## Quad Cities MSA

### **\$22B+ Regional GDP**

Quad Cities Metro Economy

### **400K+ Metro Population**

Growing Quad Cities Market

### **Top 5 in the U.S.**

Best Affordable Places to Live

### **6M+ Annual Visitors**

Strong Regional Tourism

### **Top 10% in the U.S.**

In Manufacturing Output/Capita

### **\$1.2B+ Annual Tourism**

Supports Retail & Service Demand

## Property Demographics

	1-Mile	3-Mile	5-Mile
Population	2,599	56,994	113,383
Households	1,161	23,995	49,028
Average Household Income	\$122,089	\$87,047	\$86,359



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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 4703-4711 44th Street, Rock Island, IL, 61201 ("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.