

Offering Memorandum

Jungle Boys

Palm Harbor, FL (Tampa MSA)



Subject Property



New Long-Term, Triple Net
(NNN) Lease



2% Annual Rent Increases
Throughout Base Term and
Option Periods



High Traffic Area, on U.S.
Highway 19 With More Than
85,000 Vehicles Daily



Tampa-St. Petersburg Metro
Area Contains More Than 3
Million Residents

Jungle Boys

OFFERING SUMMARY

31650 US Highway 19 N., Palm Harbor, FL 33464 (Tampa MSA)	
Price:	\$3,020,516
Cap Rate:	7.75%
Rentable Square Feet:	8,000
Annual Rent:	\$234,090*
Land Area:	1.03 Acres
Year Built/Renovated:	1988 / 2022

*Pricing based on rent increase on September 1, 2024.

LEASE SUMMARY

Tenant:	Green Ops FL OPCO, LLC d/b/a Jungle Boys
Website:	JungleBoysFlorida.com JungleBoys.com
Lease Guarantor:	Green Ops Ocala, LLC
Lease Type:	NNN
Option Periods:	3, 5-Year Options
Rent Increases:	2% Annually
Roof & Structure:	Tenant
Commencement:	August 7, 2022
Lease Expiration:	August 31, 2032

2% annual rent increases throughout base term and option periods

New, Long-Term Lease

- New, Long-Term, Triple Net (NNN) Lease With Three, Five-Year Tenant Renewal Options
- Two Percent Annual Rent Increases Throughout Base Term and Option Periods
- New Location, Recently Renovated and Opened

Jungle Boys | Company Growth

- Jungle Boys Owns and Operates Retail Locations in California – San Diego, Los Angeles and Santa Ana; and in Florida – Bonita Springs, Deerfield Beach, Orlando, Ocala, Daytona Beach, Miami Beach, North Miami Beach, Palm Harbor, and Tampa
- Strong Fan Base and Following With Customers Traveling Long Distances to Shop at Their Locations
- Recreational Cannabis Will Be on November 2024 Ballot for Florida to Legalize
- Cannabis Industry Going Thru Process of Rescheduling from Being Classified as Schedule I Drug to Schedule III – This Would Bring Numerous Benefits to the Sector, Including Significant Improvements in Tax Treatment Which Will Greatly Benefit Financials of Cannabis Operators

RENT SCHEDULE	ANNUAL RENT	RENT PSF	CAP RATE
9/1/2023–8/31/2024:	\$229,500	\$28.69	
9/1/2024–8/31/2025:	\$234,090	\$29.26	7.75%
9/1/2025–8/31/2026:	\$238,772	\$29.85	7.91%
9/1/2026–8/31/2027:	\$243,547	\$30.44	8.06%
9/1/2027–8/31/2028:	\$248,418	\$31.05	8.22%
9/1/2028–8/31/2029:	\$253,386	\$31.67	8.39%
9/1/2029–8/31/2030:	\$258,454	\$32.31	8.56%
9/1/2030–8/31/2031:	\$263,623	\$32.95	8.73%
9/1/2031–8/31/2032:	\$268,896	\$33.61	8.90%





High Traffic, Retail Corridor

- High Traffic Area, Located on U.S. Highway 19 With a Traffic Count of More Than 85,000 Vehicles Daily
- Located Off Curlew Road With a Traffic Count of Approximately 35,000 Vehicles Daily
- Population Nearly 200,000 Within Five Miles of Subject Property, and Nearly 300,000 in Seven Miles
- Average Annual Household Income is \$92,770 in One Mile and Projected to Reach \$104,156 by 2028
- Surrounding National Brands Include Publix, Sprouts Farmers Market, Planet Fitness, Orangetheory Fitness, Haverty's Furniture, Michaels, Pet Supermarket, Ross, Burlington, GameStop, The Vitamin Shoppe, Verizon Wireless, T-Mobile, Outback Steakhouse, Carrabba's Italian Grill, McDonald's, Burger King, Wendy's, KFC, Chipotle, Chick-fil-A, Wells Fargo, Bank of America, PNC Bank, Tire Kingdom, Advance Auto Parts, Starbucks, Walgreens, BMW, Ferrari, MINI, GMC, Honda and Many More



Surrounding Area | Points of Interest

- Three Miles from Mease Countryside Hospital, a 387-Bed Facility Designated as One of IBM Watson Health 100 Top U.S. Hospitals
- Golf Courses in the Immediate Area Include:
 - » Four Miles from Dunedin Golf Club
 - » Four Miles from East Lake Woodlands Country Club
 - » Four Miles from Countryside Golf & Country Club
 - » Five Miles from Copperhead Course
 - » Seven Miles from The Landings Golf Course
 - » Eight Miles from Cypress Run Golf Club
- Less Than Five Miles from St. Petersburg College – Tarpon Springs Campus, the School Serves More Than 53,000 Students at 11 Locations Throughout Pinellas County
- 5.5 Miles from Honeymoon Island State Park, One of Florida's Most Loved State Parks
- Six Miles from AdventHealth North Pinellas Hospital, With 168 Staffed Beds and More Than 600 Team Members
- Less Than Seven Miles from BayCare Ballpark in Clearwater, the Spring Training Home Field for the MLB's Philadelphia Phillies; and TD Ballpark in Dinedin, the Toronto Blue Jays Spring Training Headquarters
- 9.5 Miles from Clearwater, 21 Miles West of Tampa, and 23 Miles North of Downtown St. Petersburg
- 12 Miles from St. Pete-Clearwater International Airport, a Public and Military Airport in Pinellas County Serving the Tampa Bay Area

Jungle Boys
 31650 US Highway 19 N.
Palm Harbor, FL 33464
(Tampa MSA)

Tampa Metro Area | FL Gulf Coast

- Tampa-St. Petersburg Metro Area Contains Roughly 3.1 Million Residents
- High-Tech Industries as Well as the Military, Finance and Seaborne Commerce Segments Drive the Region's Economy
- St. Petersburg/Clearwater Estimates to Have About 14.9 Million Visitors Annually
- Tourism Plays a Significant Role in the Economy, Local Attractions Include Busch Gardens Tampa, Adventure Island, the Lowry Park Zoo, Florida Aquarium, and Clearwater Marine Aquarium
- 15 Miles from Hillsborough Community College – Dale Mabry Campus, With 47,000 Students Across Five Campuses on the West Coast of Florida
- 17 Miles from the Tampa International Airport, Named the Best Large Airport in North America by J.D. Power's North America Airport Satisfaction Study
- 18 Miles from Raymond James Stadium, Home to the NFL's 2021 Super Bowl Championships, the Tampa Bay Buccaneers
- 21 Miles from Downtown Tampa, and the University of Tampa – With an Enrollment of More Than 10,700 Students
- 22 Miles from the University of South Florida With an Enrollment of More Than 33,000 Students and Employs Nearly 15,700 People Across Three Campuses
- 23 Miles from Port Tampa, One of the Largest Seaports in the Southeast
- 25 Miles from the MacDill Airforce Base, One of the Most Integral Military Installations in the U.S. Military
- Over 18,000 Active Duty and Civilian Workers, and Oversees U.S. Special Operations for all Branches of the Armed Forces
- 28 Miles from the Seminole Hard Rock Hotel & Casino Tampa, and Busch Gardens Tampa Bay



31650 US Highway 19 N.
Palm Harbor, FL 33464





 85,000
Daily



Tenant Overview



Jungle
Boys

Palm Harbor





Jungle Boys is a group of medical and recreational cannabis growers based out of Los Angeles, California. They focus on rare strains found nowhere else in the market. Jungle Boys group of LA-based growers who are cultivating cannabis while spreading knowledge and insight within the community since 2006. The Jungle Boys brand has solidified their presence in the cannabis industry as one of the leading brands to sell their products online and in-store.

With more than 500 rare cultivars in their genetics library and more seeds popping daily, they never stop trying to perfect the process and take their jungle to new heights.

Jungle Boys owns and operates retail locations in California – San Diego, Los Angeles and Santa Ana; and in Florida – Bonita Springs, Daytona Beach, Deerfield Beach, Miami Beach, North Miami Beach, Ocala, Orlando, Palm Harbor, and Tampa; With other pending Florida openings coming soon.

Jungle Boys has a very strong fan-base and following with customers traveling long distances to shop at their locations. Jungle Boys store openings often have customers camping out overnight in anticipation of the unique Jungle Boys products and shopping experience.

www.JungleBoys.com

www.JungleBoysFlorida.com



Subject Property

31650 US Hwy. 19 N., Palm Harbor, FL 34684



Subject Property



Florida Supreme Court: Recreational marijuana on November ballot

April 1, 2024

MIAMI - A divided Florida Supreme Court on Monday approved placing on the November ballot a proposed constitutional amendment aimed at allowing recreational use of marijuana.

Trulieve, the state's largest medical marijuana company, has spent more than \$40 million on the effort to get the proposed constitutional amendment before voters. Attorney General Ashley Moody's office urged the court to reject the measure, arguing it would be misleading to voters and was not limited to a single subject as required by Florida law.

But the 5-2 decision, authored by Justice Jamie Grosshans, found that the proposal met the requirements under the court's limited review.

"Our role is narrow — we assess only whether the amendment conforms to the constitutionally mandated single-subject requirement, whether the ballot summary meets the statutory standard for clarity, and whether the amendment is facially invalid under the federal Constitution. In light of those limited considerations, we approve the proposed amendment for placement on the ballot," Grosshans wrote.

The ruling drew immediate praise from marijuana companies and cannabis proponents.

"We are thankful that the court has correctly ruled the ballot initiative and summary language meets the standards for single subject and clarity. We look forward to supporting this campaign as it heads to the ballot this fall," Trulieve CEO Kim Rivers said.

The majority opinion rejected Moody's argument that the proposal violated the single-subject requirement because it would both decriminalize and commercialize recreational marijuana.



"Allowing businesses to distribute personal-use marijuana, and authorizing individuals to possess it, are logically and naturally related as part of a dominant plan or scheme. Legalization of marijuana presumes the product will be available for the consumer. Likewise, the sale of personal-use marijuana cannot be reasonably undertaken while possession is criminalized," wrote Grosshans, who was appointed to the Supreme Court by Gov. Ron DeSantis in 2020.

Proponents of the measure argued they relied on the court's own "roadmap" in prior marijuana rulings to craft the proposal.

But Justices Meredith Sasso and Renatha Frances sharply disagreed with the majority opinion, writing in separate dissents that the proposal failed to meet requirements.

Sasso, who was appointed by DeSantis last year, said the amendment violated the single-subject requirement and is misleading because it would allow the state's medical-marijuana operators to participate in the recreational market. The state also could authorize other sellers, under the amendment.

....

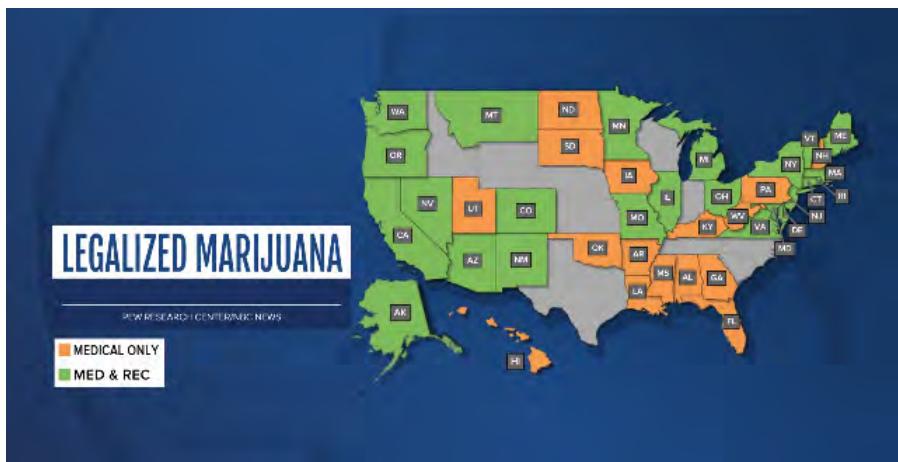
[Click Here for Full Article](#)



How recreational marijuana would change Florida cannabis industry if approved by voters

'We're very hopeful it's going to happen,' marijuana advocate says

April 2, 2024



WEST PALM BEACH, Fla. — The Florida Supreme Court on Monday ruled that an initiative to legalize recreational marijuana can appear on the November ballot.

Right now, there are 24 states where recreational marijuana is legal, 15 states where it's medically legal, which includes Florida, and 11 states where marijuana with THC is not legal. Some of those states only sell products with CBD.

That is according to research from the Pew Research Center.

Now, voters in Florida will decide on their November ballots if they support legalizing recreational marijuana in the Sunshine State.

The proposed amendment would allow people 21 years or older "to possess, purchase or use marijuana products and marijuana accessories for non-medical personal consumption by smoking, ingestion or otherwise," and it would permit medical marijuana treatment centers and other state licensed entities "to acquire, cultivate, process, manufacture, sell and distribute such products and accessories."

The measure requires 60% approval in order to pass. "We're very hopeful it's going to happen. The polls that have been done previously show that it's rather in the high 60s," David Goubert, president and CEO of Ayr Wellness, told WPTV. "But we know we're going to have a lot of work to do, all of us together, to make sure that it continues to be over 60% and it gets over 60% at the time of the vote."

People in the industry tell WPTV if the measure passes, there will be big changes in how the product is sold.

"What will happen once a ballot initiative passes in November is there will be rules put in place," Jason Erkes with Cresco Labs, which owns Sunnyside dispensaries in Florida, said. "I can speak to how, in other states, the medical dispensaries have transitioned to dual-use dispensaries where they're serving both medical patients and adult-use consumers at the same time, with slightly different rules in place."

Erkes said in other states, there are lower tax rates for medical patients, but it's too soon to tell if that would happen here if passed.

"I can only speak to what we've seen in other states, but having a medical cannabis card will still provide a great benefit," Erkes said. "I'm sure there will be a lower tax rate for medical patients and also they'll be prioritized in the dispensary to make sure that they're getting their medicine before any adult use consumers are sold product."

[Click Here for Full Article](#)



Biden administration plans to reclassify marijuana, easing restrictions nationwide

Cannabis is currently classified along with drugs like heroin and LSD. The administration is expected to reschedule it in a category that includes steroids and Tylenol with codeine.

April 30, 2024



WASHINGTON — The Biden administration will take a historic step toward easing federal restrictions on cannabis, with plans to announce an interim rule soon reclassifying the drug for the first time since the Controlled Substances Act was enacted more than 50 years ago, four sources with knowledge of the decision said.

The Drug Enforcement Administration is expected to approve an opinion by the Department of Health and Human Services that marijuana should be reclassified from the strictest Schedule I to the less stringent Schedule III. It would be the first time that the U.S. government has acknowledged its potential medical benefits and begun studying them in earnest.

Attorney General Merrick Garland submitted the rescheduling proposal to the White House Office of Management and Budget on Tuesday afternoon, a source familiar with the situation confirmed.

Any reclassification is still months from going into effect. After the proposal is published in the Federal Register, there will be a 60-day public comment period. The proposal will then be reviewed by an administrative law judge, who could decide to hold a hearing before the rule is approved.

What rescheduling means

Since 1971, marijuana has been in the same category as heroin, methamphetamines and LSD. Each substance under the Schedule I classification is defined as a drug with no accepted medical use and a high potential for abuse. Schedule III substances include Tylenol with codeine, steroids and testosterone.

By rescheduling cannabis, the drug would be studied and researched to identify concrete medical benefits, opening the door for pharmaceutical companies to get involved with the sale and distribution of medical marijuana in states where it is legal.

For the \$34 billion cannabis industry, the move would also eliminate significant tax burdens for businesses in states where the drug is legal, notably getting rid of the IRS' code Section 280E, which prohibits legal cannabis companies from deducting what would otherwise be ordinary business expenses.

The Justice Department's rescheduling decision could also help shrink the black market, which has thrived despite legalization in states like New York and California and has undercut legal markets, which are fiercely regulated and highly taxed.

[Click Here for Full Article](#)



High Growth: The Economic Impact of Florida's Blossoming Medical Cannabis Program

Fri, May 26, 2023



The Florida medical cannabis program, legalized in 2016, has swiftly grown into an economic juggernaut, transforming the state's fiscal landscape while providing an essential service to patients. This burgeoning industry has made significant strides in job creation, local economy stimulation, and community development.

The medical marijuana industry in Florida, valued at an estimated \$1.8 billion, is one of the largest in the nation. Last year, Florida continued its double-digit growth, adding an astonishing 324,400 medical marijuana patients — bringing the state's registered total to 781,000. This rapid growth has led to the establishment of more than 500 dispensaries across the state, each playing a crucial role in bolstering local economies.

One of the most notable benefits of this industry's growth is job creation. A recent Vangst jobs report reveals that the cannabis industry in Florida supplies over 29,000 full-time jobs, marking a remarkable year-over-year growth rate of 12%. The industry, with its robust job creation, has become a mainstay of the state's employment landscape with Florida ranking fourth nationwide for cannabis jobs by numbers and employing the largest workforce among medical-only states.

Florida's cannabis industry is characterized by vertical integration, a business model that requires companies to manage all stages of production, from cultivation and processing to distribution and retail. This approach not only provides job opportunities at the retail level but also creates numerous jobs in cultivation and processing.

TRP, the largest operator of Cookies dispensaries nationwide, is a prime example of this trend. As TRP expands its Florida footprint — including the opening of Cookies Orlando on Saturday, May 27th — it has created hundreds of jobs across various sectors of the industry. Each new TRP dispensary generates between 15 and 20 new roles, while their cultivation sites and processing facilities require a significant workforce. These jobs often come with specialized training and career development opportunities, contributing to the state's skilled workforce.

In addition to job creation, the medical cannabis industry has significantly augmented local economies through tax revenue. The Florida Department of Revenue reported that medical marijuana sales generated over \$60 million in sales tax revenue in 2022, a 20% increase from the previous year. In Orlando, this surge in sales translated to approximately \$5 million in local sales taxes, funds that are instrumental in supporting city services and development projects.

[Click Here for Full Article](#)

Market Overview

Tampa, Florida



Jungle
Boys
Palm Harbor

SPROUTS
FARMERS MARKET

Burlington coat factory

Walgreens

Pet Super market



VITAMIN OUTLET

Chick-fil-A

LESLIE'S SWIMMING POOL SUPPLIES



OUTBACK STEAKHOUSE®

Jungle Boys

HAVERTYS FURNITURE®



HARBOR FREIGHT
QUALITY TOOLS
LOWEST PRICES

THE HOME DEPOT
Applebee's
JO-ANN
fabric and craft stores™

STAPLES

IHOP RESTAURANT

85,000 Daily

US Highway 19

34,500 Daily

Curlew Road



Publix
ROSS
DRESS FOR LESS

edible arrangements

WING STOP
KFC

CHIPOTLE MEXICAN GRILL
EINSTEIN BROS. BAGELS
BOSTON Home Style Meals MARKET
WELLS FARGO

HONDA

DOLLAR TREE

GMC
BUICK

Publix
planet fitness
PETCO

The UPS Store
Sonny's REAL PIT BAR-B-Q

CVS
pharmacy

DUNKIN'

Arby's



85,000
Daily

US Highway 19



Jungle Boys



PINCH-A-PENNY
POOL-PAATIO-SPA

Advance
Auto Parts!

Palm
Harbor Inn

OUTBACK
STEAKHOUSE®

Jungle Boys



85,000
Daily

Pet Super
market



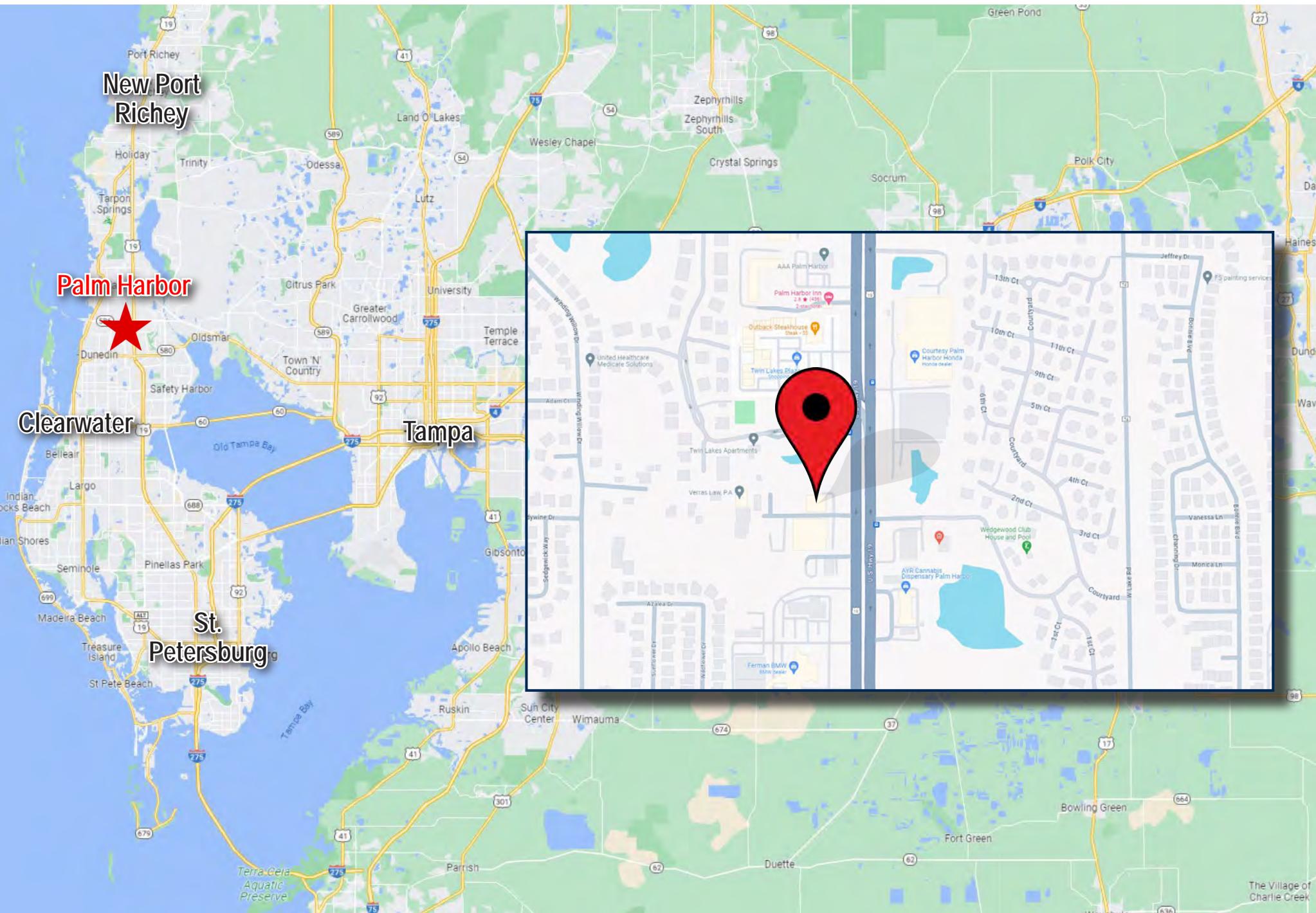
VITAMIN
OUTLET

Chick-fil-A

LESLIE'S SWIMMING
POOL SUPPLIES

PNC BANK
Burger King





TAMPA-ST. PETERSBURG

Tampa Bay refers both to a larger metropolitan area and to the bay that extends inland from the Gulf of Mexico. The Tampa-St. Petersburg metro contains over 3.2 million residents and spans four counties along the west coast of central Florida: Hillsborough, Pasco, Hernando and Pinellas. Tampa, the county seat of Hillsborough County, is the most populous city, with nearly 406,000 people, and is situated northeast of the bay. St. Petersburg follows, with over 255,000 residents, and it is located on the peninsula near the mouth of the bay. Robust job growth during 2021 and 2022 attracted new people to the metro, many of whom moved into higher-density redevelopment projects near city cores or larger master-planned communities in the suburbs.

METRO HIGHLIGHTS



FAVORABLE BUSINESS CLIMATE

Relatively low cost-of-living and economic development support a growing business landscape in the Tampa Bay-St. Petersburg metro.



PORT ACTIVITY

One of the Southeast's largest seaports, the Port of Tampa services passenger cruise ships and commercial freighters. The Port of St. Petersburg, the only superyacht marina on Florida's Gulf Coast, is also in the metro.



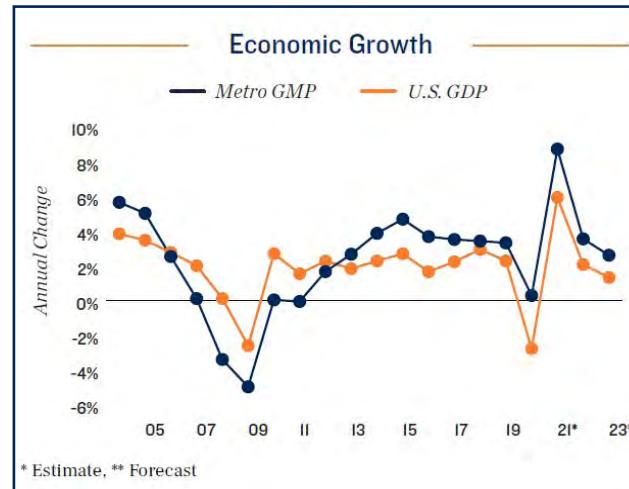
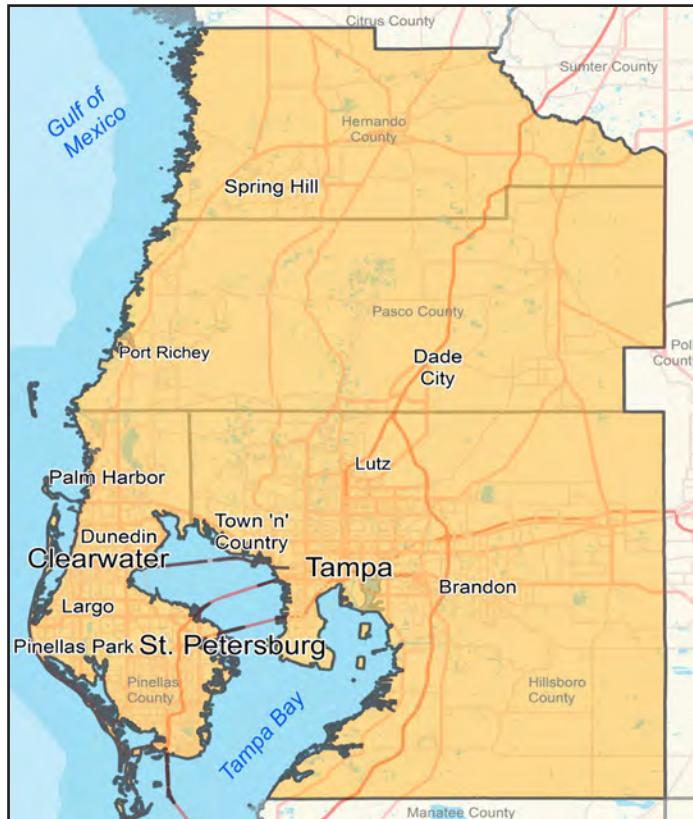
DIVERSE ECONOMY

High-tech industries, as well as the tourism, military, finance and seaborne commerce segments, drive the region's economy.



ECONOMY

- Local ports contribute to a major presence in the shipping, distribution and logistics industry. The CSX Intermodal facility in nearby Polk County provides quick access to markets throughout the nation.
- Bioscience and other high-tech industries are expanding. Local Fortune 500 companies include Mosaic, Raymond James Financial and Jabil.
- Tourism also plays a significant role in the local economy, with visitors drawn to Busch Gardens, the Salvador Dalí Museum and the region's many beaches.



MAJOR AREA EMPLOYERS

- BayCare Health System
- Publix Super Markets, Inc.
- WellCare Health Plans
- Tech Data
- Verizon Communications, Inc.
- Power Design
- University of South Florida
- Sykes
- Raymond James
- TECO Energy, Inc.

SHARE OF 2022 TOTAL EMPLOYMENT

5%
MANUFACTURING

19%
PROFESSIONAL AND BUSINESS SERVICES

11%
GOVERNMENT

11%
LEISURE AND HOSPITALITY

9%
FINANCIAL ACTIVITIES

18%
TRADE, TRANSPORTATION, AND UTILITIES

6%
CONSTRUCTION

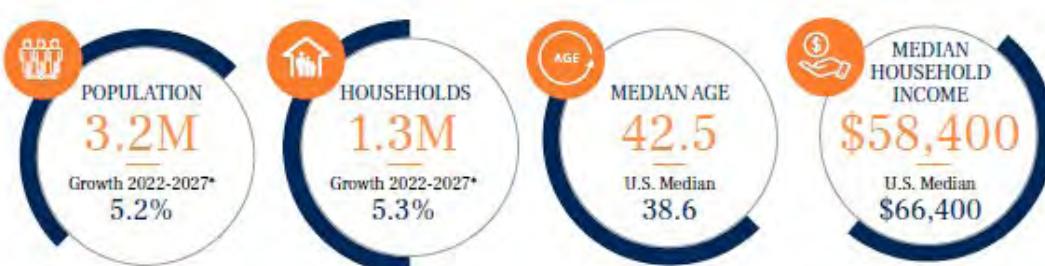
15%
EDUCATION AND HEALTH SERVICES

2%
INFORMATION

3%
OTHER SERVICES

DEMOGRAPHICS

- The local population will expand to nearly 3.4 million residents by 2028. During the next five years, the number of households will increase by 71,200.
- Homeownership of 65 percent is slightly above the national rate; the median home price, at \$382,000, is comparable to the U.S. median.
- Roughly 30 percent of residents hold bachelor's degrees, with more than 10 percent having also attained a graduate or professional degree.



2022 Population by Age:



QUALITY OF LIFE

The metro boasts a mild climate and a beautiful waterfront, which attract new residents and visitors. The area has hundreds of golf courses and abundant water-related activities, with Tampa Bay and the Gulf Coast nearby. There are more than 11,000 acres of parkland and 100 trail acres within a 60-mile radius. Numerous state parks, historical sites, museums, theaters and retail centers also dot the landscape. The world-famous Busch Gardens theme park also draws visitors, as do professional football, hockey and baseball teams. Educational advancement is available at numerous institutions of higher learning located in the Tampa Bay area. The University of South Florida in Tampa is one of the largest universities in the state.

SPORTS

Baseball	MLB	TAMPA BAY RAYS
Football	NFL	TAMPA BAY BUCCANEERS
Hockey	NHL	TAMPA BAY LIGHTNING
Soccer	USL	TAMPA BAY ROWDIES

EDUCATION

- ECKERD COLLEGE
- ST. PETERSBURG COLLEGE
- THE UNIVERSITY OF TAMPA
- UNIVERSITY OF SOUTH FLORIDA

ARTS & ENTERTAINMENT

- BUSCH GARDENS
- THE SALVADOR DALÍ MUSEUM
- THE FLORIDA AQUARIUM
- STRAZ CENTER FOR THE PERFORMING ARTS
- MUSEUM OF SCIENCE AND INDUSTRY
- MUSEUM OF FINE ARTS, ST. PETERSBURG

*Forecast Sources: Marcus & Millichap Research Services; BLS; Bureau of Economic Analysis; Experian; Fortune; Moody's Analytics; U.S. Census Bureau



**Click to View
in Google
Maps...**

POPULATION	1 MILE	3 MILES	5 MILES	7 MILES	10 MILES
2010 Population	10,709	91,116	188,051	282,386	463,055
2023 Population	11,020	94,386	195,950	296,172	496,388
2028 Population	10,951	93,790	195,851	297,395	503,705
2023 Male Population	5,281	43,983	91,706	140,150	237,193
2023 Female Population	5,738	50,403	104,244	156,022	259,195
2023 Median Age	48.6	54.4	53.3	50.0	47.8

HOUSEHOLD INCOME	1 MILE	3 MILES	5 MILES	7 MILES	10 MILES
2010 Avg Household Income	\$78,402	\$74,117	\$73,541	\$72,204	\$71,486
2023 Avg Household Income	\$92,770	\$85,256	\$85,654	\$85,185	\$86,670
2028 Avg Household Income	\$104,156	\$96,329	\$96,625	\$96,530	\$98,561
2010 Med. Household Income	\$57,523	\$52,806	\$51,345	\$50,072	\$49,065
2023 Med. Household Income	\$65,535	\$59,657	\$59,034	\$58,078	\$58,505
2028 Med. Household Income	\$75,637	\$69,731	\$68,759	\$67,652	\$68,258
2010 Per Capita Income	\$33,156	\$34,689	\$34,104	\$32,484	\$31,716
2023 Per Capita Income	\$39,278	\$39,992	\$39,913	\$38,510	\$38,561
2028 Per Capita Income	\$44,500	\$45,589	\$45,373	\$43,924	\$44,054

HOUSEHOLDS	1 MILE	3 MILES	5 MILES	7 MILES	10 MILES
2010 Households	4,504	42,506	86,895	126,392	204,203
2023 Households	4,644	44,152	91,035	133,323	219,778
2028 Households	4,660	44,277	91,724	134,817	224,194

Marcus & Millichap

WOLFE-LIPSKY RETAIL GROUP

The Wolfe-Lipsky Retail Group of Marcus & Millichap specializes in the sale of single-tenant properties and shopping centers. We have successfully assisted clients in selling over 755 separate commercial properties, with 359 in Florida and a market value exceeding \$2.3 billion. Having closed sales in more than 40 states, our track record is evidence that we are one of the premier brokerage teams in the United States.

With our experience and background in various fields such as law and finance, we have proved to be invaluable to our clients, earning their trust and exceeding their expectations while best assisting them in their real estate transactions.

For more about the Wolfe-Lipsky Retail Group or to view all of our available listings, visit www.WolfeRetailGroup.com.



The Wolfe-Lipsky Retail Group is also active in selling cannabis dispensaries, with over 40 sold over the past 2 years.

About Marcus & Millichap

With nearly 2,000 investment professionals in more than 80 offices across the United States and Canada, Marcus & Millichap (NYSE: MMI) is a leading specialist in commercial real estate investment sales, financing, research and advisory services. The firm closed 8,954 transactions in the most recent year with a value of approximately \$43.4 billion.

Marcus & Millichap has been a pioneer in the real estate investment industry and has established a reputation for maximizing value for its clients while fostering long-term relationships built on integrity, trust and service. The company has perfected a powerful system for marketing properties that combines investment specialization, local market expertise, the industry's most comprehensive research, state-of-the-art technology, and relationships with the largest pool of qualified investors. Marcus & Millichap also offers clients access to the most competitive real estate financing through Marcus & Millichap Capital Corporation (MMCC), which maintains relationships with the industry's leading national, regional and local lenders.

CONFIDENTIALITY AND DISCLAIMER

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap Real Estate Investment Services of Florida, Inc. ("Marcus & Millichap") and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

NON-ENDORSEMENT NOTICE

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILLICHAP AGENT FOR MORE DETAILS.

Marcus & Millichap

NET LEASED DISCLAIMER

Marcus & Millichap hereby advises all prospective purchasers of Net Leased property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a net leased property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for your thorough due diligence investigation of this investment opportunity. Marcus & Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a net leased property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any net leased property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this net leased property.

Activity ID: ZAF0240340

Barry M. Wolfe

Senior Managing Director Investments

License: SL 702613

Fort Lauderdale Office

Alan Lipsky

Senior Vice President Investments

License: SL 3279054

Alan.Lipsky@marcusmillichap.com

(954) 245-3595

Ashley Anaya

Transaction Coordinator

Catie Jackson

Marketing Coordinator

Marcus & Millichap

Ryan Nee

Florida Broker of Record

(954) 245-3400

Lic #: BK3154667