

FOR SALE - SINGLE TENANT NET LEASE INVESTMENT

Green Dragon Cannabis
91 NE US Hwy 19
Crystal River, FL 34429



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CONFIDENTIALITY, TERMS & CONDITIONS

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RMC is acting as an agent of the Owner, is representing the Owner, and will be compensated by the Owner in the event of a transaction.

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This Investment Offering and the contents, except such information that is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Investment Offering, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose the Investment Offering or any of the contents to any other entity (except to outside advisors retained by you) without the prior written authorization of the Owner and RMC, and that you will not use the Investment Offering or any of the contents in any fashion or manner detrimental to the interest of the Owner and/or RMC.

Information For and Notices to Parties

Notice to Buyer(s) RE: Additional Fees

Additional Expenses (e.g. attorney's fees, taxes, title insurance, escrow fees, recording fees, discount points, survey changes, mortgage transfer or service fee, engineering, inspection fees or insurance) may be incurred by Buyer prior to or at time of closing. Please consult your counsel for more information regarding your specific transaction. ***This Notice is given pursuant to Rule 2-13.003 (1) Florida Administrative Code.***

Standard Notice to Buyer(s) RE: Radon Gas

RADON GAS: Radon is a naturally occurring radioactive gas that, when it accumulates in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. ***This Notice is given pursuant to Section 404.056 (7) Florida Statutes.***



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INVESTMENT OVERVIEW

RMC is pleased to present this free-standing Green Dragon Cannabis located in Crystal River, Florida. Green Dragon Cannabis is situated at the SEC of Suncoast Blvd (US Hwy 19) and NE 1st Street. This net lease investment features an initial ten (10)-year lease term that requires minimal landlord responsibility for operating and capital expenditures. The lease includes an attractive three percent (3%) annual rent increases. The Green Dragon Cannabis open on July 7th 2023. Green Dragon Cannabis can be accessed by Suncoast Blvd (US Hwy 19) and NE 1st St. The intersection has a combined traffic count of 27,500 AADT.

INVESTMENT SUMMARY

List Price	\$1,732,985
Land Acreage	0.44 Acres (MOL)
Year Built	1964 (Fully remodeled 2023)
NOI	\$112,644
Lease Start Date	05/17/23
Lease Expiration	05/31/33
Cap Rate	6.50%
Building Size	4,163 SF
Address	91 NE US Hwy 19 Crystal River, FL 34429

LEASE SUMMARY

Lease Type	Net Lease
Taxes	Tenant Responsibility
Insurance/CAM	Tenant Responsibility
Parking	Tenant Responsibility
Roof/Structure	Landlord Responsibility (Roof replaced in 2023)
Original Lease Term	Ten (10) years
Lease Expiration	05/31/33
Rent Increases	Three percent (3%) rent increases annually.
Options	Two(2) x five (5) years

INVESTMENT HIGHLIGHTS

- Net Lease features minimal landlord responsibility
- Fully remodeled building opened in 2023
- Ten (10)-year initial lease term
- Rent escalation of three percent (3%) annually
- The property is located in the prime retail corridor of Crystal River
- Green Dragon Cannabis has 31 stores in Florida and operates in the Florida and Colorado markets.

LOCATION HIGHLIGHTS

- Direct Suncoast Blvd (US Hwy 19) frontage in the prime retail corridor of Crystal River
- Estimated population of over 23,000 and an estimated average income of more than \$82,000 within a five (5)-mile radius
- Florida has no state income tax



GREEN DRAGON CANNABIS RENT SCHEDULE

ANNUAL RENT	TERM	ANNUAL RENT	MONTHLY RENT	PERCENT INCREASE	AMOUNT PER MONTH INCREASE
1	5/17/2023 to 5/31/2024	\$112,644	\$9,387	N/A	N/A
2	6/1/2024 to 5/31/2025	\$116,023	\$9,669	3.0%	\$282
3	6/1/2025 to 5/31/2026	\$119,504	\$9,959	3.0%	\$290
4	6/1/2026 to 5/31/2027	\$123,089	\$10,257	3.0%	\$299
5	6/1/2027 to 5/31/2028	\$126,782	\$10,565	3.0%	\$308
6	6/1/2028 to 5/31/2029	\$130,585	\$10,882	3.0%	\$317
7	6/1/2029 to 5/31/2030	\$134,503	\$11,209	3.0%	\$326
8	6/1/2030 to 5/31/2031	\$138,538	\$11,545	3.0%	\$336
9	6/1/2031 to 5/31/2032	\$142,694	\$11,891	3.0%	\$346
10	6/1/2032 to 5/31/2033	\$146,975	\$12,248	3.0%	\$357
EXTENSION OPTIONS					
OPTION 1					
11	6/1/2033 to 5/31/2034	\$151,384	\$12,615	3.0%	\$367
12	6/1/2034 to 5/31/2035	\$155,926	\$12,994	3.0%	\$378
13	6/1/2035 to 5/31/2036	\$160,603	\$13,384	3.0%	\$390
14	6/1/2036 to 5/31/2037	\$165,422	\$13,785	3.0%	\$402
15	6/1/2037 to 5/31/2038	\$170,384	\$14,199	3.0%	\$414
OPTION 2					
16	6/1/2038 to 5/31/2039	\$175,496	\$14,625	3.0%	\$426
17	6/1/2039 to 5/31/2040	\$180,761	\$15,063	3.0%	\$439
18	6/1/2040 to 5/31/2041	\$186,183	\$15,515	3.0%	\$452
19	6/1/2041 to 5/31/2042	\$191,769	\$15,981	3.0%	\$465
20	6/1/2042 to 5/31/2043	\$197,522	\$16,460	3.0%	\$479



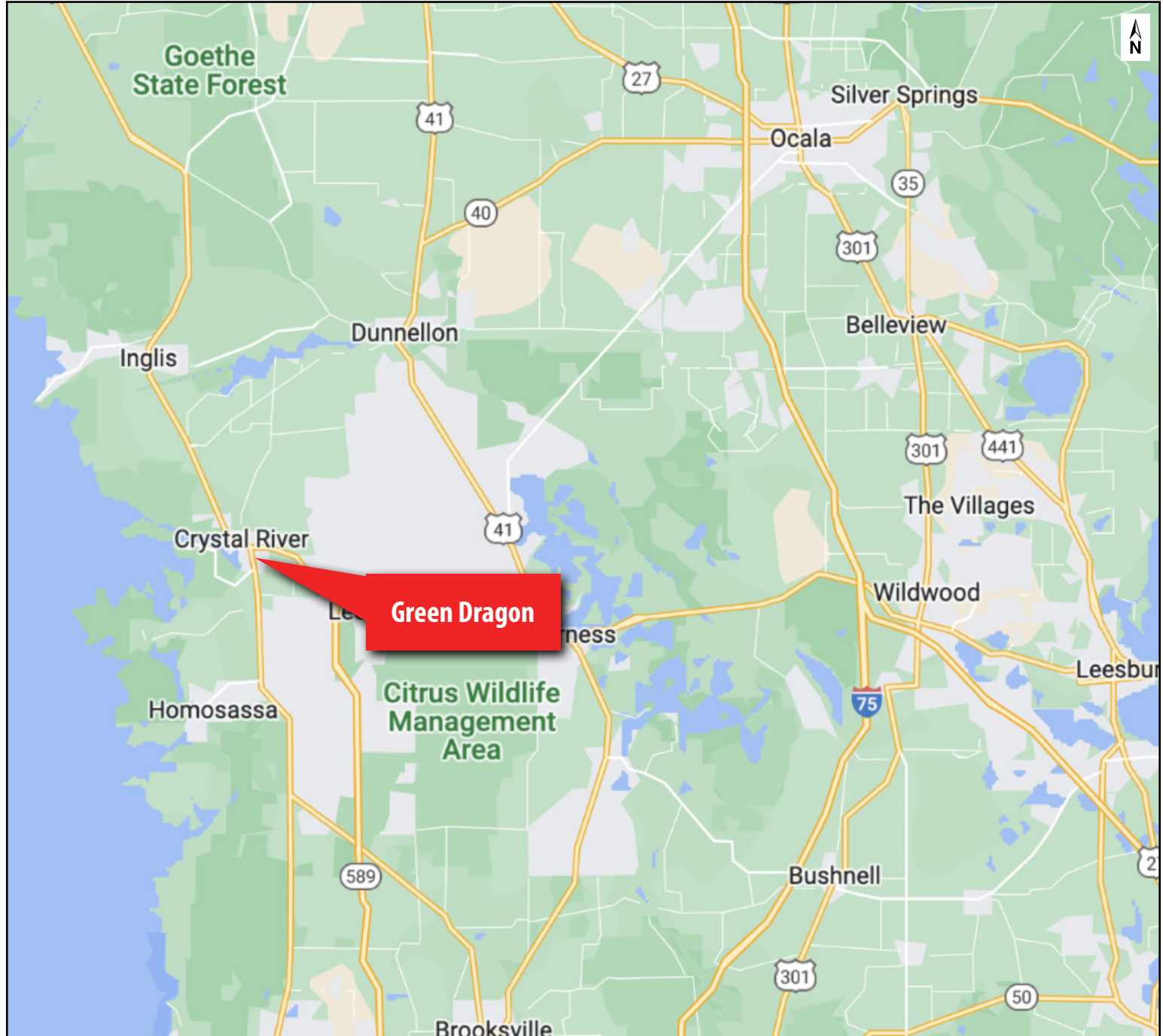
PROPERTY LOCATION



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CRYSTAL RIVER AREA MAP



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DEMOGRAPHICS – CRYSTAL RIVER, FL

91 NE US Hwy 19

Crystal River, FL 34429

1 mi radius

3 mi radius

5 mi radius

Population

Estimated Population (2023)	2,580		11,446		23,015	
Projected Population (2028)	2,610		11,279		22,667	
Census Population (2020)	2,511		11,069		22,187	
Census Population (2010)	2,323		10,560		20,616	
Projected Annual Growth (2023-2028)	30	0.2%	-167	-0.3%	-348	-0.3%
Historical Annual Growth (2020-2023)	69	-	378	1.1%	828	1.2%
Historical Annual Growth (2010-2020)	188	0.8%	509	0.5%	1,571	0.8%
Estimated Population Density (2023)	822	<i>psm</i>	405	<i>psm</i>	293	<i>psm</i>
Trade Area Size	3.1	<i>sq mi</i>	28.3	<i>sq mi</i>	78.5	<i>sq mi</i>

Households

Estimated Households (2023)	1,165		5,375		10,655	
Projected Households (2028)	1,139		5,124		10,150	
Census Households (2020)	1,133		5,159		10,193	
Census Households (2010)	1,024		4,832		9,362	
Projected Annual Growth (2023-2028)	-26	-0.4%	-251	-0.9%	-504	-0.9%
Historical Annual Change (2010-2023)	141	1.1%	543	0.9%	1,293	1.1%

Average Household Income

Estimated Average Household Income (2023)	\$78,473		\$89,372		\$82,728	
Projected Average Household Income (2028)	\$81,850		\$95,637		\$87,879	
Census Average Household Income (2010)	\$63,886		\$53,595		\$51,781	
Census Average Household Income (2000)	\$56,904		\$47,581		\$47,113	
Projected Annual Change (2023-2028)	\$3,377	0.9%	\$6,265	1.4%	\$5,151	1.2%
Historical Annual Change (2000-2023)	\$21,569	1.6%	\$41,791	3.8%	\$35,616	3.3%

Median Household Income

Estimated Median Household Income (2023)	\$35,850		\$52,278		\$56,363	
Projected Median Household Income (2028)	\$31,087		\$47,285		\$52,086	
Census Median Household Income (2010)	\$43,086		\$37,086		\$37,852	
Census Median Household Income (2000)	\$36,712		\$33,852		\$35,010	
Projected Annual Change (2023-2028)	-\$4,763	-2.7%	-\$4,993	-1.9%	-\$4,278	-1.5%
Historical Annual Change (2000-2023)	-\$863	-0.1%	\$18,425	2.4%	\$21,354	2.7%



DEMOGRAPHICS – CRYSTAL RIVER, FL

Daytime Demos	1 mi radius		3 mi radius		5 mi radius	
Total Businesses	471		1,062		1,588	
Total Employees	2,963		6,642		10,142	
Company Headquarter Businesses	18	3.8%	35	3.3%	51	3.2%
Company Headquarter Employees	186	6.3%	588	8.8%	1,078	10.6%
Employee Population per Business	6.3 to 1		6.3 to 1		6.4 to 1	
Residential Population per Business	5.5 to 1		10.8 to 1		14.5 to 1	
Adj. Daytime Demographics Age 16 Years or Over	4,614		12,540		21,843	

Total Annual Consumer Expenditure (2023)			
Total Household Expenditure	\$68.6 M	\$345.84 M	\$650.06 M
Total Non-Retail Expenditure	\$36.5 M	\$183.18 M	\$343.53 M
Total Retail Expenditure	\$32.09 M	\$162.65 M	\$306.53 M
Apparel	\$2.36 M	\$11.89 M	\$22.33 M
Contributions	\$2.29 M	\$11.62 M	\$21.73 M
Education	\$2.04 M	\$9.99 M	\$18.51 M
Entertainment	\$3.81 M	\$19.4 M	\$36.59 M
Food and Beverages	\$10.07 M	\$50.77 M	\$95.45 M
Furnishings and Equipment	\$2.37 M	\$12.07 M	\$22.78 M
Gifts	\$1.7 M	\$8.56 M	\$15.88 M
Health Care	\$5.97 M	\$30.28 M	\$57.16 M
Household Operations	\$2.72 M	\$13.71 M	\$25.77 M
Miscellaneous Expenses	\$1.31 M	\$6.57 M	\$12.37 M
Personal Care	\$919.95 K	\$4.64 M	\$8.74 M
Personal Insurance	\$478.39 K	\$2.44 M	\$4.61 M
Reading	\$153.55 K	\$775.79 K	\$1.46 M
Shelter	\$14.55 M	\$72.65 M	\$136.01 M
Tobacco	\$440.9 K	\$2.18 M	\$4.06 M
Transportation	\$12.19 M	\$62.19 M	\$117.58 M
Utilities	\$5.2 M	\$26.1 M	\$49.04 M