



3701 W LAKE MARY BLVD LAKE MARY, FL

AVR
cannabis
dispensary

OFFERED
FOR SALE

\$3,688,500 | 7.50% CAP

CONFIDENTIAL OFFERING
MEMORANDUM

 **Atlantic**
CAPITAL PARTNERS™

EXECUTIVE SUMMARY

Atlantic Capital Partners has been exclusively engaged to solicit offers for the sale of this NNN AYR Wellness Cannabis dispensary in Lake Mary, FL.

- Limited competition and high barriers to entry
- FL's medical cannabis industry has grown to over \$2.5 billion in annual sales
- Drive-Thru equipped for added convenience
- Fixed 10% rent increases



65,548
PEOPLE IN
3 MILE RADIUS



\$135,519
AHFI IN
3 MILE RADIUS

LEASE YEARS	RENT	RETURN
7/30/2022 - 7/30/2027	\$276,639	7.50%
8/1/2027 - 7/30/2032	\$304,303	8.25%
Years 11-15 (Option 1)	\$334,733	9.08%
Years 16-20 (Option 2)	\$368,207	9.98%

Year 1 NOI	\$276,639
Cap Rate	7.50%
Listing Price	\$3,688,500

ASSET SNAPSHOT

Tenant Name	AYR Wellness
Address	3701 W Lake Mary Blvd, Lake Mary, FL
Building Size (GLA)	3,333 SF
Land Size	0.69 Acres
Year Built/Renovated	1990 / 2022
Lease Type	Absolute Net
Landlord Responsibilities	None
Lease Expiration Date	July 30, 2032
Remaining Term	7.5 Years
NOI	\$276,639
Rental Increases	10% every 5 years





Rare opportunity to own generational real estate in one of Orlando's most sought-after markets (65,548 people and \$135,519 AHHI within 3 miles)



Florida's medical cannabis industry has grown to over \$2.5 billion in annual sales making it the nation's largest medical market and number 3 overall behind CA & MI which are recreational



Limited competition and high barriers to entry for cannabis dispensaries in Lake Mary and surrounding markets with \$4.9M in average sales, providing additional security



Drive-Thru equipped for added convenience and improved customer experience



Absolute Net Lease provides completely passive income for out of state investor



Fixed 10% rent increases provide a hedge against inflation and fee simple ownership allows for depreciation of the building, boosting after-tax returns



Guarantee from parent AYR Wellness, Inc. which is one of the largest vertically integrated multi-state cannabis operators in the US with 83 dispensaries in 6 states



Florida has no state income tax and leads the nation in population and capital migration

298 MILLION AMERICANS HAVE ACCESS TO LEGAL CANNABIS

Key Legalization Updates

STATE-LEVEL LEGALIZATION

- In 2024, the Drug Enforcement Administration (DEA) announced plans to reschedule cannabis from Schedule I to Schedule III under the Controlled Substances Act. This move represents a significant shift toward federal acceptance, though the process

FEDERAL RESCHEDULING

- Recreational cannabis use is now legal in 24 states, while medical cannabis is permitted in 40 states. Notably, Nebraska voters approved medical cannabis legalization in 2024, contrasting with Florida, North Dakota, and South Dakota, where recreational cannabis proposals were rejected

RECENT LEGALIZATION ACTIVITY

- Nebraska voted to remove possession penalties
- New Jersey and Arizona voters approved adult-use consumption
- Montana approved adult-use legislation
- Mississippi voters approved medical-use consumption
- South Dakota approved measures legalizing medical and adult use, considered to be an industry first

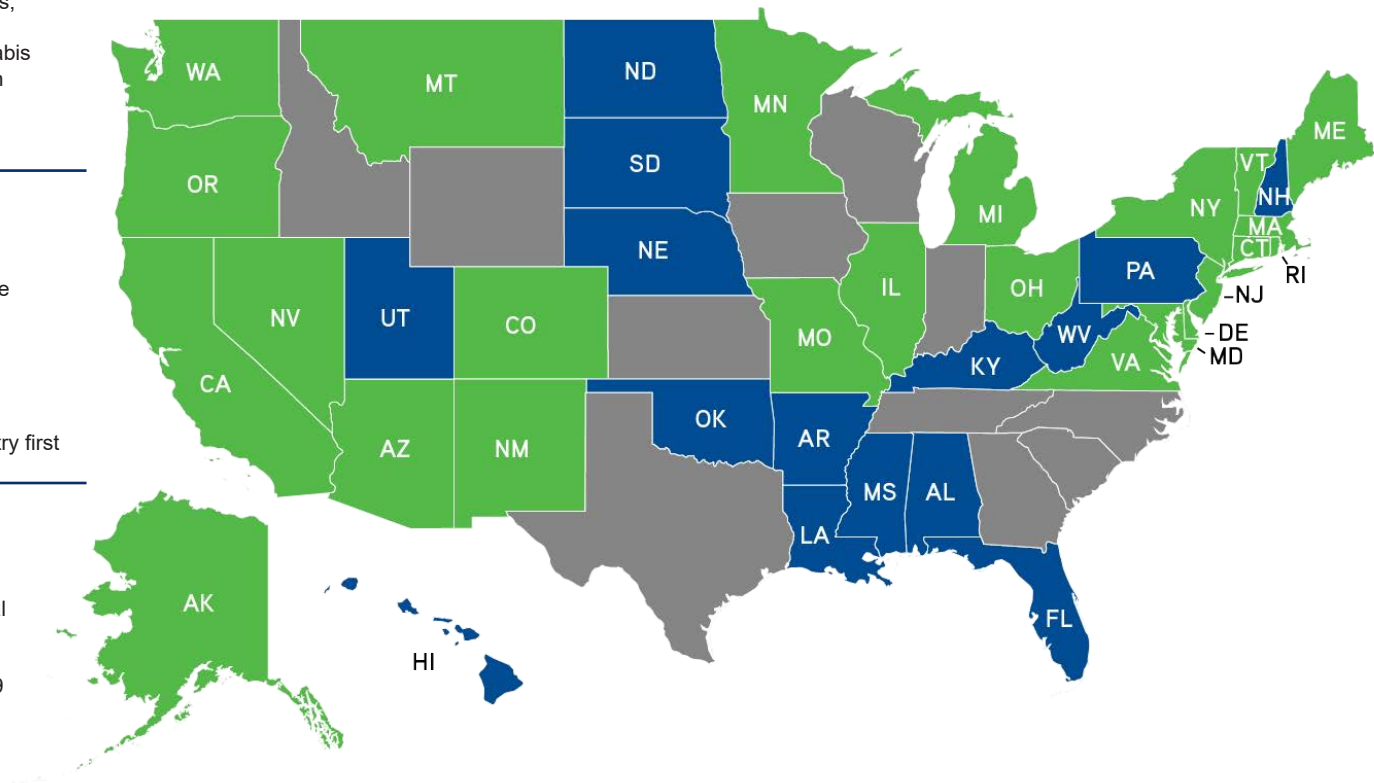
SAFE BANKING ACT

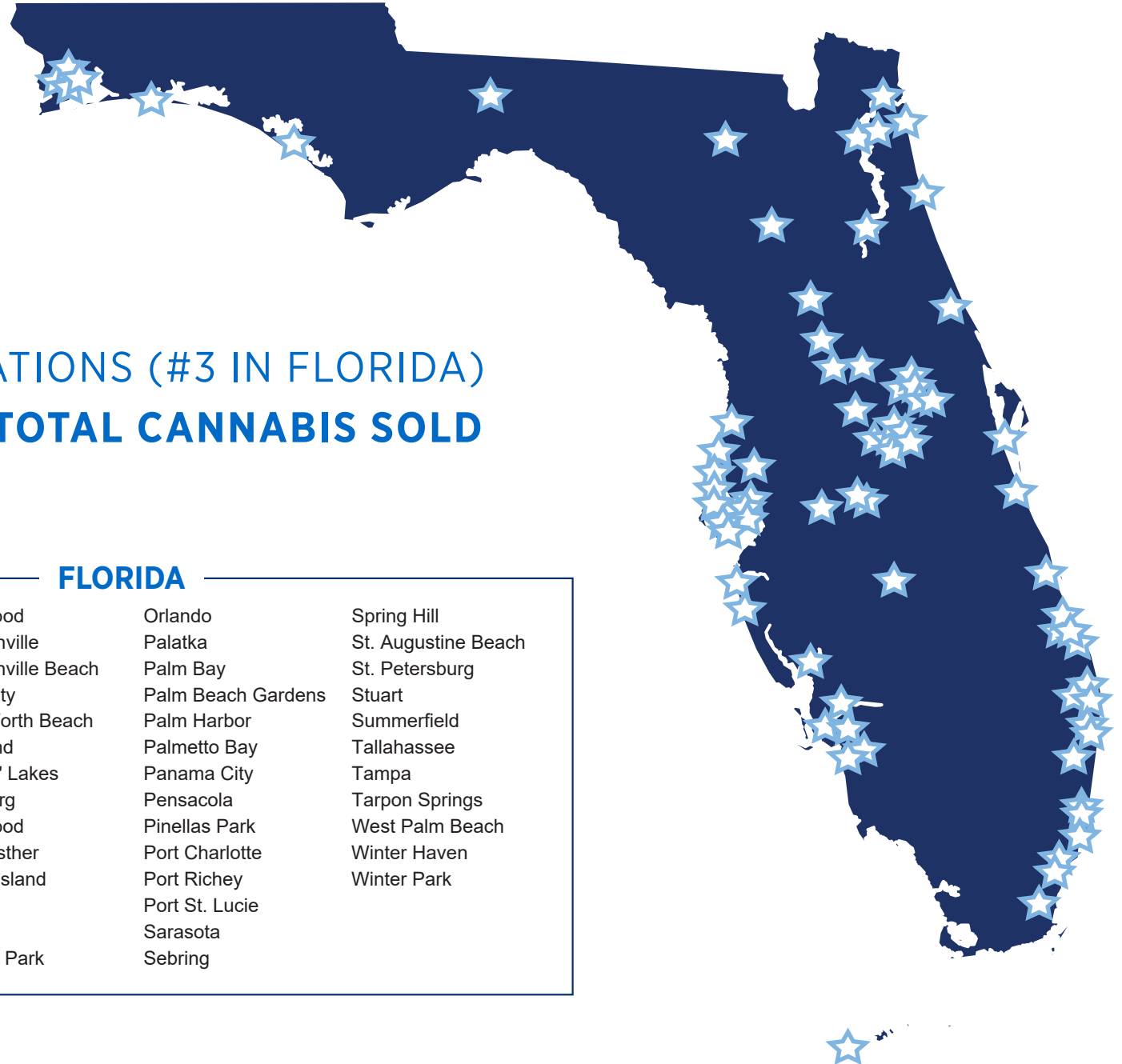
SECURE AND FAIR ENFORCEMENT BANKING ACT

- Creates protections for banks that provide financial services to legitimate cannabis businesses; broad bipartisan support in the House
- Bill passed U.S. House of Representatives in 2019

While cannabis is still illegal federally, access is widespread and there continues to be significant momentum for additional medical and adult-use legalization.

- Legalized recreational and medical marijuana
- Legalized medical marijuana
- Mixed / Illegal





91 EXISTING LOCATIONS (#3 IN FLORIDA)
#2 IN FLORIDA - TOTAL CANNABIS SOLD

FLORIDA

Boca Raton	Hollywood	Orlando	Spring Hill
Bonita Springs	Jacksonville	Palatka	St. Augustine Beach
Boynton Beach	Jacksonville Beach	Palm Bay	St. Petersburg
Bradenton	Lake City	Palm Beach Gardens	Stuart
Cape Coral	Lake Worth Beach	Palm Harbor	Summerfield
Clearwater	Lakeland	Palmetto Bay	Tallahassee
Clermont	Land O' Lakes	Panama City	Tampa
Dania Beach	Leesburg	Pensacola	Tarpon Springs
Daytona Beach	Longwood	Pinellas Park	West Palm Beach
Eustis	Mary Esther	Port Charlotte	Winter Haven
Florida City	Merritt Island	Port Richey	Winter Park
Fort Myers	Miami	Port St. Lucie	
Fort Pierce	Ocala	Sarasota	
Gainesville	Orange Park	Sebring	



LAKE MARY CENTRE
Academy
SPORTS+OUTDOORS
HOBBY LOBBY
Office DEPOT
LAIFITNESS

TOPGOLF

ESPORTA
FITNESS

ROSS
DRESS FOR LESS

Chick-fil-A

McDonald's

THE HOME
DEPOT

PET SMART

ORLANDO
ORTHOPEDIC
CENTER

SHOPPES OF LAKE MARY
TARGET
Publix
Staples CHASE

HOME
SENSE

CHIPOTLE
MEXICAN GRILL

Starbucks

WELLS
FARGO

REGIONS

Walgreens

7
ELEVEN

GREENWOOD BLVD 7,400 VPD

RINEHART RD 28,500 VPD

T.J.maxx
HomeGoods

jason's deli

Planet
Smoothie

BURGERFI

LAKE MARY BLVD 43,000 VPD

Public
Storage

TACO
BELL

AVR
3701 W LAKE MARY BLVD

SPRINGHILLS
SENIOR COMMUNITIES



planet
fitness
SHERWIN-WILLIAMS.
DOLLAR TREE

GRIFFIN FARM AT MIDTOWN
Winn-Dixie FIRST
24 FITNESS WATCH
DUNKIN' 263 LUXURY
APARTMENTS

SPRINGHILLS
SENIOR COMMUNITIES

Public Storage



LAKE MARY BLVD 43,000 VPD



1 MILE
9,623
PEOPLE
\$122,017
AHHI

3 MILES
65,548
PEOPLE
\$135,519
AHHI

5 MILES
157,891
PEOPLE
\$123,659
AHHI

LAKE MARY CENTRE
Academy
SPORTS+OUTDOORS
HOBBY LOBBY
Office DEPOT
LA FITNESS

TOPGOLF

SHOPPES OF LAKE MARY
TARGET
Publix
Staples CHASE
HOME SENSE

TJ-maxx
HomeGoods

Public Storage

TACO BELL

BURGERFI

Jason's deli

AYR
3701 W LAKE MARY BLVD

SPRINGHILLS
SENIOR COMMUNITIES

GREENWOOD BLVD 7,400 VPD

LAKE MARY BLVD 43,000 VPD





MARKET AERIAL

LAKE MARY, FL

9

SEMINOLE TOWNE CENTER
DICK'S SPORTING GOODS
macy's
JCPenney
Dillard's
Burlington

Walmart

417

SANFORD

Publix.

4

sam's club

petco
SHOECARNIVAL
WORLD MARKET
KIRKLAND'S
Marshall's
OLD NAVY
ROSS
PartyCity
DRESS FOR LESS
SUPER
ULTA
TARGET

H E Thomas Jr Pkwy

22,000 VPD

3 MILES

65,548
PEOPLE
\$135,519
AHHI

Walmart

Publix.

170,500 VPD

Rinehart Rd

28,500 VPD

5 MILES

157,891
PEOPLE
\$123,659
AHHI

44,700 VPD

35,000 VPD

3701 W LAKE MARY BLVD

LAKE MARY

LOWE'S

LA FITNESS

Lake Mary Blvd

43,000 VPD

HARBOR FREIGHT
QUALITY TOOLS
LOWEST PRICES

ROSS
DRESS FOR LESS
Walmart
ALDI
HOBBY LOBBY

17

SEMINOLE STATE COLLEGE
17,754 STUDENTS

GRIFFIN FARM AT MIDTOWN
Winn-Dixie
24 FITNESS
FIRST WATCH
DUNKIN'
263 LUXURY
APARTMENTS

ROSS
DRESS FOR LESS
Academy
Office DEPOT
LA FITNESS

STARBUCKS
TANAKA

TOPGOLF

at home
The Home Décor Superstore

Winn-Dixie

HOMWOOD SUITES
Hilton

PETSMART
THE HOME DEPOT

Hilton
Garden Inn



IMMEDIATE TRADE AREA

AYR LAKE MARY, FL

10



ORLANDO
ORTHOPEDIC
CENTER



Walgreens



ELEVEN

RINEHART RD 28,500 VPD

Planet Smoothie



jason's deli



TACO
BELL



3701 W LAKE MARY BLVD

LAKE MARY BLVD 43,000 VPD



CHIPOTLE
MEXICAN GRILL



WELLS
FARGO

GREENWOOD BLVD 7,400 VPD



BURGERFI



SPRINGHILLS
SENIOR COMMUNITIES



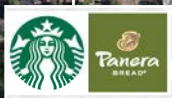
TJ-maxx
HomeGoods



Public
Storage



UNITED STATES
POSTAL SERVICE



Starbucks



Panera
BREAD

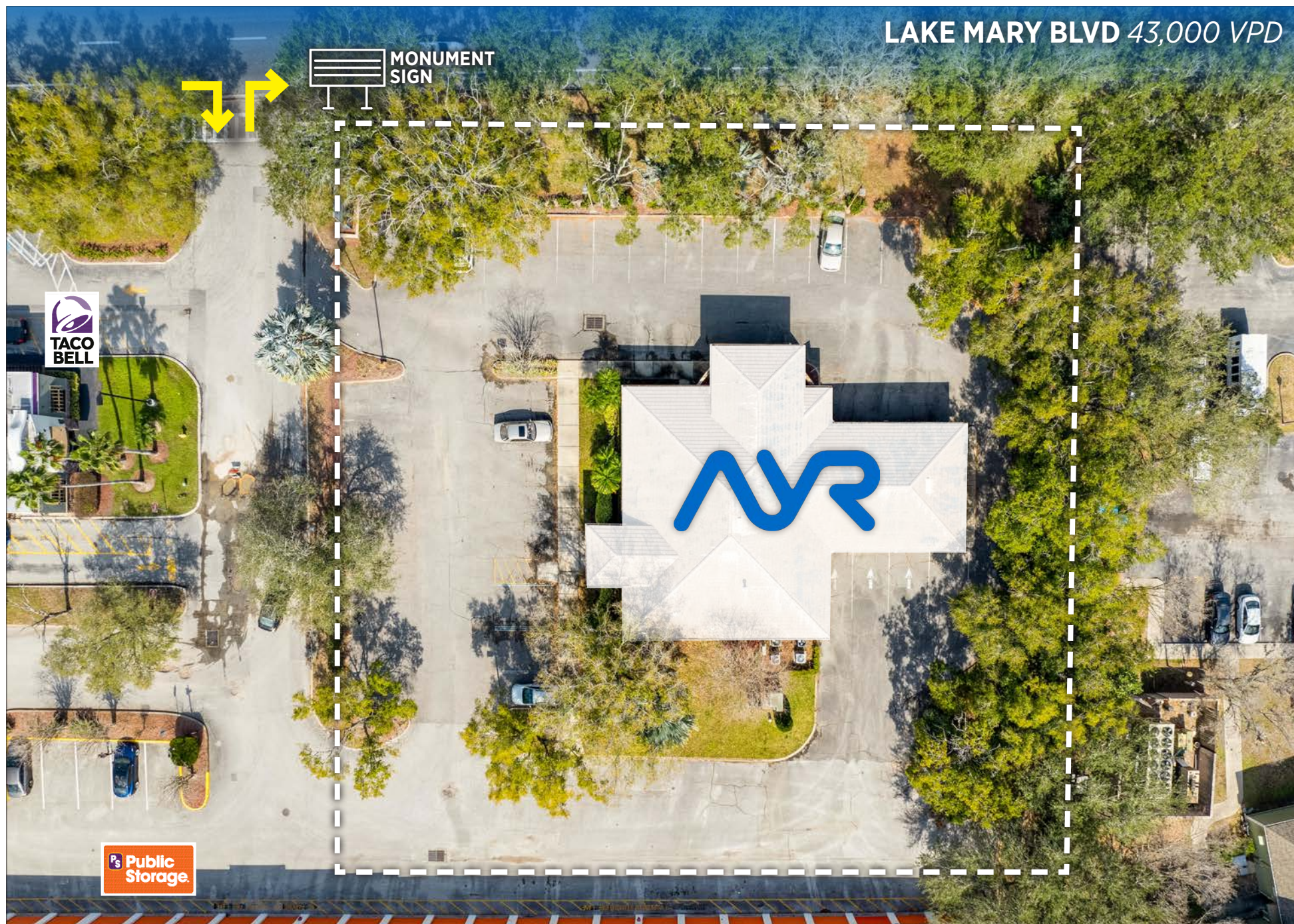


SHOPPES OF LAKE MARY
TARGET
Publix
Staples
HOME SENSE
CHASE



GRIFFIN FARM AT MIDTOWN
Winn-Dixie
24 FITNESS
DUNKIN'
FIRST WATCH
263 LUXURY
APARTMENTS







BARRIERS TO ENTRY & CANNABIS COMPETITION

AYR LAKE MARY, FL

12

HEATHROW
MEDICAL MARIJUANA
NOT APPROVED

LAKE MARY
MEDICAL MARIJUANA
NOT APPROVED

SANFORD
MEDICAL MARIJUANA
APPROVED

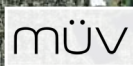
ORLANDO SANFORD
INTERNATIONAL AIRPORT



Lake Mary Blvd 43,000 VPD

3.10 MILES

AREA ZONED
SEMINOLE COUNTY
MEDICAL MARIJUANA
APPROVED



LONGWOOD
MEDICAL MARIJUANA
APPROVED

434

417



AYR WELLNESS, INC.

AYR Wellness, Inc. is one of the Countries leading vertically integrated multi-state Medical Marijuana Treatment Centers. In 2021, AYR Wellness acquired Liberty Health Sciences and their 31 dispensaries in Florida for \$290 million in an all-stock deal. AYR Wellness has grown Liberty Health to 66 dispensaries in Florida since that time and has a very strong pipeline of new stores in development. AYR Wellness currently operates 91 dispensaries, cultivation, and manufacturing facilities in 6 states. Retail brands include Liberty Health Sciences, Oasis, Mynt, The Dispensary, Sira Naturals, Garden State Dispensary, Nature's Medicine's and AYR Wellness.

QUICK FACTS

FOUNDED	2017
HEADQUARTERS	Miami, FL
LOCATIONS	91
REVENUE (2023)	\$463 million
WEBSITE	ayrwellness.com



Lake Mary is part of the Greater Orlando area and the Orlando-Kissimmee-Sanford Metro Area which is the 4th largest Metro Area in the Southeastern United States with a population of over 2,400,000. The Lake Mary/Heathrow area is one of the most sought-after communities in Orlando due to its lake front and golf course communities, public schools, convenience to I-4 and proximity to destinations like Winter Park and Downtown Orlando. Lake Mary/Heathrow is one of the largest professional office markets in Orlando with nearly 5 million square feet of space. Lake Mary is an ideal combination of population density (63,312 people within 3 miles), affluence (\$122,174 AHHI within 3 miles) and white-collar employment (42,212 employees within 3 miles) which together result in one of the top retail trade areas in Greater Orlando.

Greater Orlando grew by 540,000 residents (25% growth) from 2010 to 2020, making it one of the fastest growing markets in the Nation. Orlando led the Nation in job growth from 2015 – 2019 and has become a diverse economy with growth in the aerospace in defense, education, health sciences, biotech, professional services, construction, and technology sectors. Orlando is home to the busiest airport in the State of Florida (40 million passengers annually), and the largest University in the Country, the University of Central Florida, which boasts an enrollment of nearly 70,000 students. Orlando is the theme park capital of the World and continues to be the #1 tourist destination in the United States with a record 76,000,000 visitors in 2019. Tourism contributes over \$50 Billion to the local economy annually. Due to its diverse economy, year-round sunshine and relatively low cost of living, Orlando is poised to continue its growth and has established itself as one of the most dynamic cities in the Nation.

DEMOGRAPHICS

3 MILE



POPULATION

65,548



TOTAL EMPLOYEES

50,993



AVERAGE HH INCOME

\$135,519



ADT ALONG LAKE MARY BLVD

43,000





3701 W LAKE MARY BLVD LAKE MARY, FL

**OFFERED
FOR SALE**

\$3,688,500 | 7.50% CAP

Exclusively Offered By



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