

4740 W STATE RD SANFORD, FL

# Trulieve®

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

GATEWAY PLAZA  
**FLOOR DECOR** & planet fitness  
Ashley HOMESTORE Michaels

SPRINGHILL SUITES  
BY MARRIOTT

Towne Center Blvd 8,000 VPD

W State Rd 46 35,500 VPD

Interstate 4

130,000 VPD



## OFFERED FOR SALE

\$3,210,000 | 7.00% 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 Trulieve Cannabis dispensary in Sanford, FL.



**#1 Market Share in Florida**



**High Barriers to Entry & Strong Sales**

Lease Year	Rent	Return
1	\$216,000	6.73%
2	\$220,320	6.86%
3	\$224,726	7.00%
4	\$229,220	7.14%
5	\$233,805	7.28%
6	\$238,481	7.43%
7	\$243,251	7.58%
8	\$248,116	7.73%
9	\$253,078	7.88%
10	\$258,140	8.04%
Renewal Terms	2 x 5 Years	2% Annual Inc.

Year 1 NOI	\$224,726
Cap Rate	7.00%
Average CAP Over Term	7.50%
Listing Price	\$3,210,000



## Asset Snapshot

Tenant Name	Trulieve
Guarantor	Trulieve, Inc. (Parent)
Address	4740 W. SR 46 Sanford, FL
Building Size (GLA)	3,600 SF
Land Size	0.61 Acres
Year Built/Renovated	2023
Lease Type	NNN (Tenant Self Maintains Parcel)
Landlord Responsibilities	Roof & Structure (20-YR Roof Warranty)
Lease Expiration Date	7/31/2033
Remaining Term	8.5 Years
Current Annual Rent	\$224,726
Rent Increases	2.0% Annual
Renewal Options	2 X 5 Years



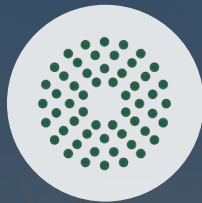
**54,562** PEOPLE  
IN 3 MILE RADIUS



**\$127,441** AHHI  
IN 3 MILE RADIUS



**35,500** VPD  
ON W STATE RD 46



### #1 Market Share

Trulieve is Florida's dominant medical marijuana treatment center with 162 locations and nearly \$900M in revenue



### NNN Lease

Corporate NNN Lease provides passive ownership and stable cash flow for absentee owner



### Billboard To I-4 Traffic

High-profile location with clear visibility to 130,000 cars per day along Interstate-4 and shared traffic light with Starbucks, McDonalds and Wawa



### Florida Top Medical Marijuana Market

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



### Inflation Hedge & Depreciation

2.0% annual rent increases provide inflation hedge and fee simple ownership allows for depreciation which boosts after-tax returns



### High Barriers to Entry & Strong Sales

Zoning and distance requirements make it difficult to find dispensary locations and Trulieve dispensaries average \$5.6M in sales which means they rarely vacate or relocate



### New Construction With Warranty

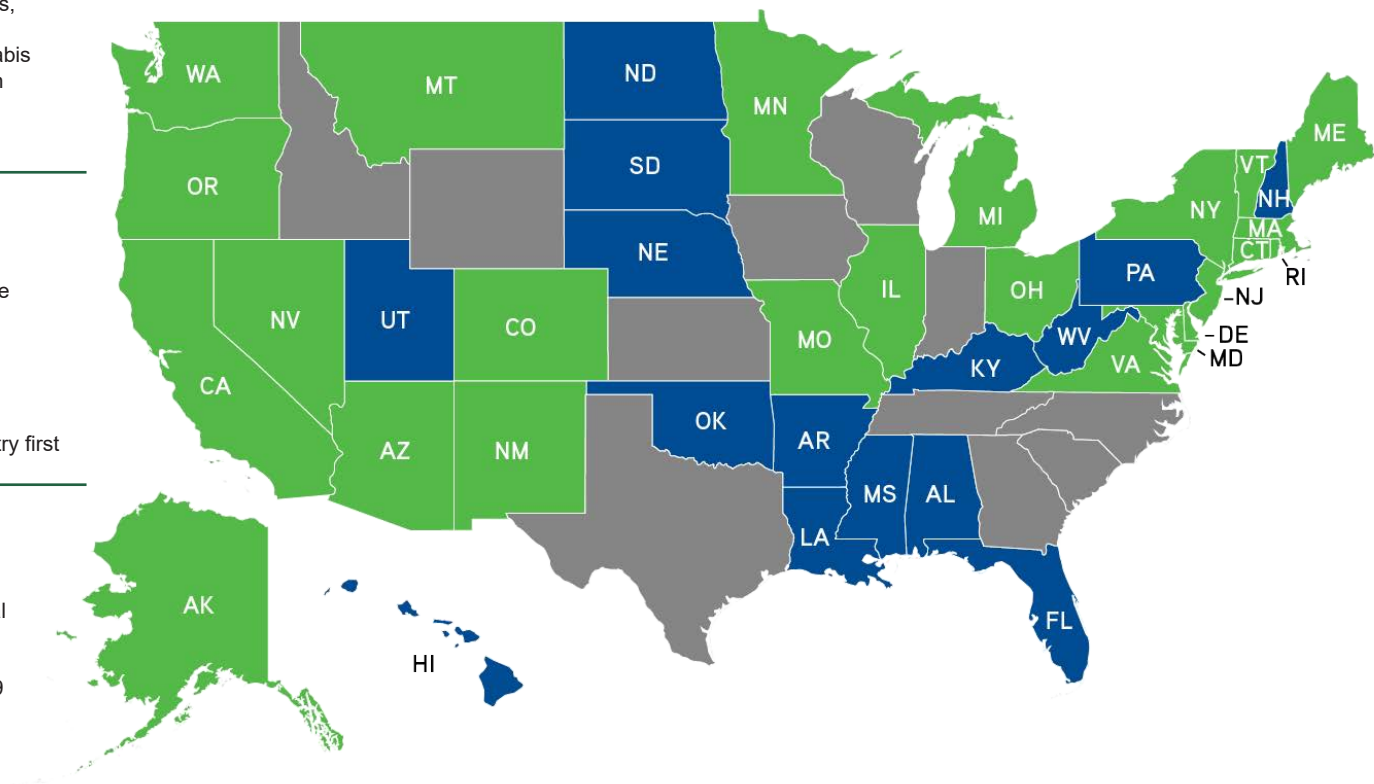
2023 Build-To-Suit for Trulieve with 20-year roof warranty



### Sunshine State

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



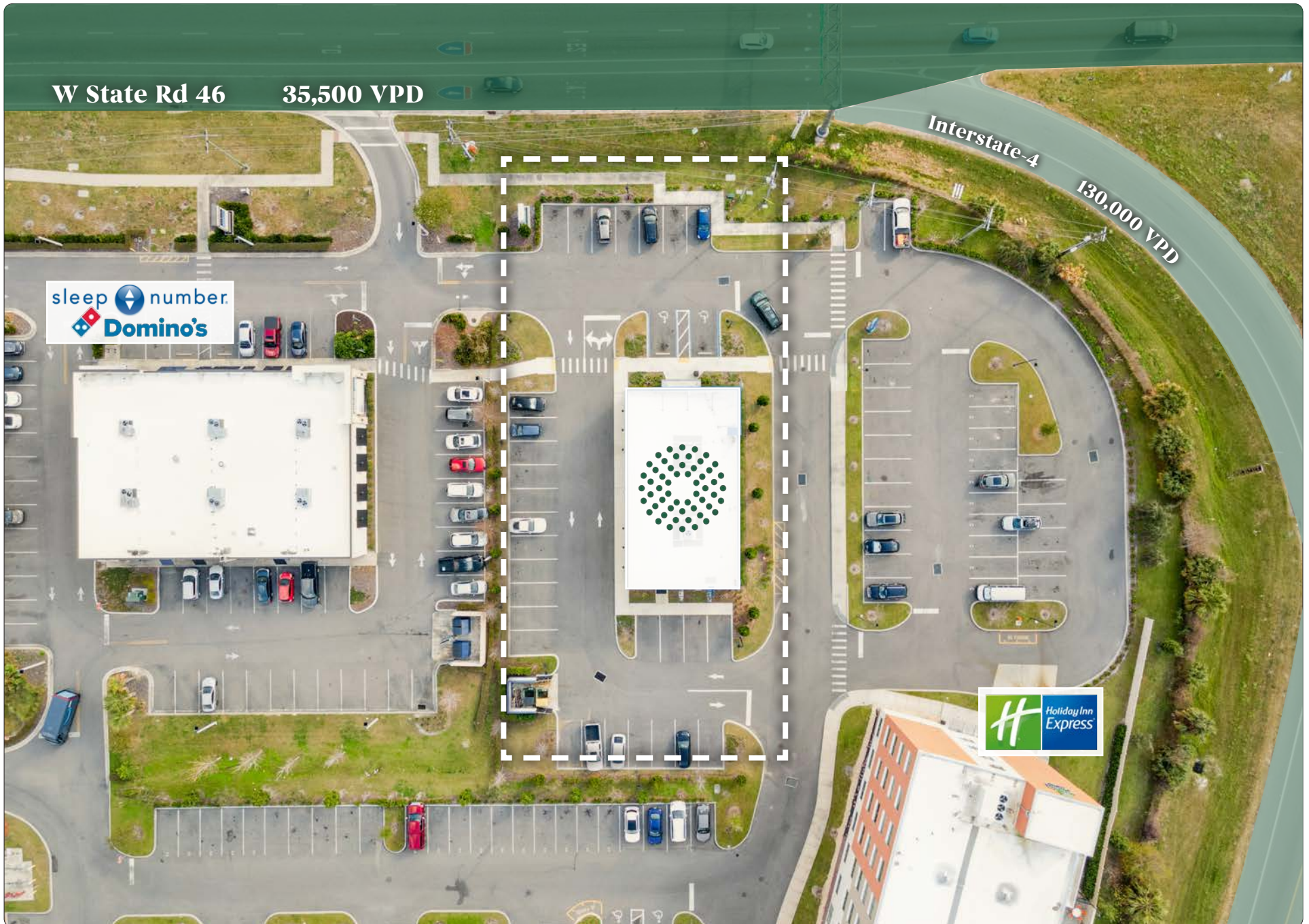


## 160 EXISTING LOCATIONS #1 IN FLORIDA - TOTAL CANNABIS SOLD

### FLORIDA

Apollo Beach	Delray Beach	Largo	Osprey	St. Augustine
Apopka	Destin	Leesburg	Oviedo	St. Petersburg
Auburndale	Dunedin	Lehigh Acres	Pace	Stuart
Bartow	Englewood	Longwood	Palatka	Tallahassee
Boca Raton	Fernandina Beach	Marianna	Palm Bay	Tamarac
Bonita Springs	Fort Lauderdale	Mary Esther	Palm Beach Gardens	Tampa
Boynton Beach	Fort Myers	Melbourne	Palm Harbor	Tarpon Springs
Bradenton	Fort Pierce	Merritt Island	Panama City	Tavernier
Brandon	Gainesville	Miami	Panama City Beach	The Villages
Brooksville	Gulf Breeze	Miami Beach	Pensacola	Titusville
Cape Coral	Hallandale Beach	Miami Gardens	Pinellas Park	Venice
Clearwater	Hobe Sound	Miramar Beach	Port Charlotte	Vero Beach
Clermont	Hollywood	New Port Richey	Port Orange	Wellington
Cocoa	Homosassa	Niceville	Port Richey	Wesley Chapel
Cocoa Beach	Hudson	North Fort Myers	Port St. Lucie	West Bradenton
Coral Springs	Inverness	North Miami Beach	Punta Gorda	West Palm Beach
Crawfordville	Jacksonville	North Palm Beach	Riverview	Winter Haven
Crestview	Jacksonville Beach	North Port	Sanford	Winter Park
Crystal River	Kissimmee	Ocala	Sarasota	Zephyrhills
Cutler Bay	Lake City	Okeechobee	Sebastian	
Dania Beach	Lake Worth Beach	Olympia Heights	Sebring	
Davenport	Lakeland	Orange Park	Seffner	
Deerfield Beach	Land O' Lakes	Orlando	St Augustine Beach	









Walmart

LOFTS AT EDEN  
175 UNITS

GATEWAY PLAZA  
FLOOR DECOR planet fitness  
Ashley HOMESTORE Michaels

MARKETPLACE AT SEMINOLE TOWNE CENTER  
petco SHOE CARNIVAL  
WORLD MARKET KIRKLAND'S  
Marshall's ROSS DRESS FOR LESS ULTA BEAUTY  
OLD NAVY Party City SUPER TARGET

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

TD

TEXAS ROADHOUSE

MATTRESS FIRM

SPRINGHILL SUITES  
BY MARRIOTT

Wawa

Starbucks

Towne Center Blvd 8,000 VPD

POPEYES

IHOP

W State Rd 46 35,500 VPD

sleep number.  
Domino's

McDonald's

Trulieve

Holiday Inn Express

Interstate-4 130,000 VPD





CENTRAL FLORIDA  
ZOO  
& BOTANICAL GARDENS

highReach  
Equipment Services

Goodwill  
Industries of South Central California

Comfort  
INN & SUITES

WOODSPRING  
SUITES  
AN EXTENDED STAY HOTEL



OUTBACK  
STEAKHOUSE®

Wawa

HOME2  
SUITES BY HILTON



sleep number.  
Domino's

Holiday Inn  
Express

Trulieve®

Interstate-4  
130,000 VPD

W State Rd 46  
35,500 VPD





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

INTEGRA CROSSINGS  
348 UNITS

**AutoNation** Ford  
Sanford

VIRIDIAN RESERVE  
260 UNITS

Planet Smoothie  
**TUJUNA FLATS**  
TEX-MEX FOR ALL  
**AutoZone**  
**MD NOW** URGENT CARE

**Orangetheory**  
**7-ELEVEN**  
**SUBWAY**

SPRINGHILL SUITES  
BY MARRIOTT

**ihop**

**POPEYES**

W State Rd 46  
35,500 VPD

Interstate-4  
130,000 VPD

**H** Holiday Inn Express

sleep number.  
**Domino's**

 **Trulieve**

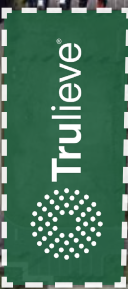
**HOME2**  
SUITES BY HILTON







Interstate-4  
130,000 VPD



Hickman Drive

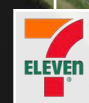


W State Rd 46

35,500 VPD



Towne Center Blvd  
8,000 VPD



Rinehart Drive





W State Rd 46 35,500 VPD

VIRIDIAN RESERVE  
260 UNITS

INTEGRA  
CROSSINGS  
348 UNITS

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

GATEWAY PLAZA  
**FLOOR DECOR** **planet fitness**  
**Ashley** **Michaels**  
HOMESTORE

**Walmart**

**BEST BUY**

LOFTS AT  
SAVANNAH PARK  
138 UNITS

ALLURE ON  
PARKWAY  
290 UNITS

**CHEVROLET**

Seminole Expressway 37,900 VPD

MARKETPLACE AT  
SEMINOLE TOWNE CENTER  
**petco** **SHOE CARNIVAL**  
**WORLD MARKET** **KIRKLAND'S**  
**Marshall's** **OLD NAVY**  
**ROSS** **Party City**  
DRESS FOR LESS **SUPER TARGET**  
**ULTA** BEAUTY

**KOHL'S**

**sam's club**

**TOYOTA**

COLONIAL TOWN PARK  
**Publix**  
**CHASE**  
**RUTH'S CHRIS STEAK HOUSE**  
**AmStar CINEMAS**

SOLARA  
272 UNITS

VINTAGE LAKE MARY APTS  
310 UNITS

1 MILE  
9,204  
PEOPLE  
\$113,736  
AHHI

3 MILES  
54,562  
PEOPLE  
\$127,441  
AHHI

5 MILES  
119,778  
PEOPLE  
\$120,223  
AHHI





Trulieve Cannabis Corp. is a leading, vertically integrated cannabis company in the United States with over 200 dispensaries in 11 states. Trulieve holds a dominant position in key markets, particularly in Florida, where it has #1 market share with 162 dispensaries. The company's strategic expansion into other states, including recent entries into Ohio and Maryland, underscores its commitment to growth and market diversification. In the third quarter of 2024, Trulieve reported revenue of \$284 million, marking a 3% increase year-over-year and gross margin of 61%, up from 52% in the same period the previous year. Trulieve's market cap as of February is over \$1.2 billion.

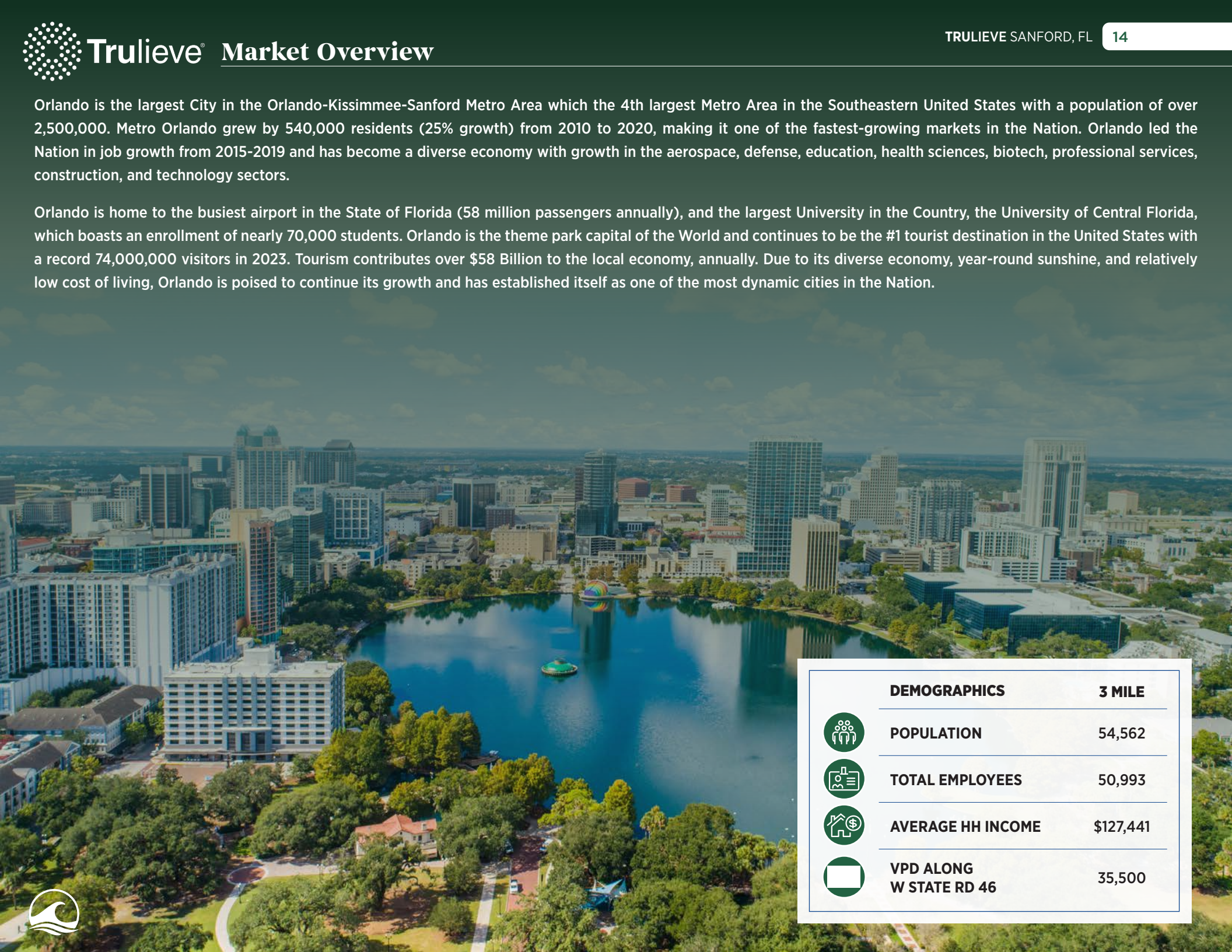
## Trulieve Quick Facts





<b>FOUNDED:</b>	2015
<b>HEADQUARTERS:</b>	Quincy, FL
<b># OF LOCATIONS:</b>	200+
<b>2023 REVENUE</b>	\$1.13 Billion
<b>WEBSITE:</b>	<a href="http://www.trulieve.com">www.trulieve.com</a>



Orlando is the largest City in the Orlando-Kissimmee-Sanford Metro Area which the 4th largest Metro Area in the Southeastern United States with a population of over 2,500,000. Metro 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, defense, education, health sciences, biotech, professional services, construction, and technology sectors.

Orlando is home to the busiest airport in the State of Florida (58 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 74,000,000 visitors in 2023. Tourism contributes over \$58 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	54,562
	TOTAL EMPLOYEES	50,993
	AVERAGE HH INCOME	\$127,441
	VPD ALONG W STATE RD 46	35,500







# Trulieve®

**4740 W STATE RD SANFORD, FL**

## OFFERED FOR SALE

**\$3,210,000 | 7.00% CAP**

Exclusively Offered By



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