

ADVANCED CULTIVATION FACILITY | BUSINESS + REAL ESTATE

17451 MUSKRAT AVE # 9, ADELANTO, CALIFORNIA

INDUSTRIAL PROPERTY



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PROPERTY DESCRIPTION

Graystone Capital Advisors is pleased to present a rare opportunity to acquire a fully built, institutional-grade indoor cannabis cultivation facility, inclusive of the real estate and all cultivation infrastructure, equipment, and systems, located at 17451 Muskrat Ave #9 within the High Seasons Industrial Park in Adelanto, California.

The offering is designed for an owner-user operator seeking to immediately step into a scaled, operational cultivation platform without the cost, time, and execution risk associated with ground up construction or major retrofit. The property totals 46,400 square feet, consisting of 29,925 square feet of ground-floor production space and 16,475 square feet of mezzanine cultivation area, purpose-built for high-volume indoor flower production.

Operational since 2021, the facility has undergone an initial +\$8,000,000 buildout plus a recent \$1,100,000 renovation (Updated overhead lighting, under canopy lights, automatic mixer + feeder, and expanded HVAC capacity). This asset represents a state-of-the-art buildout capable of producing approximately 1,100-1,350 pounds of finished flower per month, subject to operator practices and licensing. The infrastructure includes 2,500 AMP, 480V, 3-Phase electrical service, advanced environmental controls, automated watering and nutrient delivery, and fully built flowering, vegetation, drying, and trimming rooms.

Located within a secure, professionally managed cannabis business park with 24/7/365 security, the property benefits from Adelanto's favorable regulatory environment, flat cultivation tax structure, and materially lower electricity costs – key drivers of long-term operating efficiency and margin stability for indoor operators.

This is a rare owner-user acquisition combining real estate ownership with an immediately deployable cultivation operation in one of California's most established cannabis jurisdictions.

PROPERTY HIGHLIGHTS



BUILDING INFORMATION

Total Building Size	46,400
First Floor Area	29,925 SF
Number of Flowering Rooms	8
Flowering Room Area	26,642 SF
Number of Vegetation Rooms	2
Vegetation Room Area	5,954 SF (3,600 SF is Double Stacked)
Power	2,500 AMP, 480V, 3-Phase

PROPERTY HIGHLIGHTS

- 46,400 SF purpose-built indoor cultivation facility (29,925 SF ground floor + 16,475 SF mezzanine space)
- Class A concrete tilt-up construction - Designed specifically for cannabis cultivation
- 16' First Floor High Clear Heights - 12'-16' Clear Heights on the Mezzanine
- Heavy Power Infrastructure: 2,500 AMP, 480V, 3-Phase Electrical Service
- Heavy +700 ton HVAC, cooling, and dehumidification infrastructure
- Truck receiving area with grade-level roll-up door
- Located within a secure, gated cannabis business park
- Operational since 2021 with over \$1.1MM in recent upgrades (Updated overhead lighting, under canopy lights, automatic mixer + feeder, and expanded HVAC capacity)
- Advanced lighting featuring 1,341 680W Phoenix overhead lights, 118 450W Spectrum King Veg Lights, 2,682 120W Faven under canopy lights



BUSINESS + OPERATIONAL HIGHLIGHTS

- Turnkey cultivation platform for an owner-user operator
- Estimated 1,100-1,350 lbs/month production capability
- Eight flowering rooms (26,642 SF) and two vegetation rooms (3,600 SF Double-Stacked | 2,354 SF Single Stacked)
- Dedicated drying and trimming rooms
- Automated watering, fertilization, and nutrient delivery systems
- Integrated CO₂, climate, and environmental controls
- Approximately 150,000 gallons of on-site water capacity
- Clean, well-maintained facility with institutional-grade systems
- Real estate and infrastructure included; no brand or IP transfer
- +\$9,000,000 total buildout investment

TENANT OVERVIEW

Years in Operation	5 Years
Flower Rooms	8
Vegetation Rooms	2 (One Double Stack + One Single Stack)
Drying Rooms	2
Trimming Rooms	2
Water System Capacity	150,000 Gallons
Light Count	1,341 680W, 118 450W Veg Lights, 2,682 120W Under Canopy Lights
Grow Type	Hydroponic Rockwool + Coco Coir Liner
Production	1,100-1,350 Pounds per Month

FINANCIAL ANALYSIS

PROPERTY SUMMARY

Address:	17451 Muskrat Ave # 9 Adelanto, CA 92301
APN:	0459-851-11-0000
Year Built/Renov.:	2021
Gross Leasable Area:	46,400 SF
Lot Size:	29,925 SF
Zoning:	LM
Type of Ownership:	Fee Simple

REAL ESTATE PRICING

Sale Price:	\$9,999,999
Price/SF:	\$215.51

BUSINESS PRICING

Asking Price:	\$3,500,000
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COMBINED PRICING

Total Price:	\$13,499,999
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← PRESIDENTIAL ACTIONS

INCREASING MEDICAL MARIJUANA AND CANNABIDIOL RESEARCH

Executive Orders

December 18, 2025

MEDICAL MARIJUANA & CBD RESEARCH EXECUTIVE ORDER

On December 18, 2025, the White House issued an executive order expanding federal support for medical marijuana and cannabidiol (CBD) research. The order directs federal agencies to streamline approval processes, expand authorized research cultivation pathways, and reduce long-standing administrative barriers that have historically limited cannabis research. Collectively, these measures are intended to accelerate legitimate medical study while improving oversight, transparency, and supply-chain reliability for research-grade cannabis.

The order represents a meaningful policy shift in how cannabis cultivation is viewed at the federal level, particularly for medical and scientific applications. While it does not legalize cannabis federally or alter state licensing frameworks, it signals increased federal recognition of cannabis as a legitimate subject of medical inquiry. For licensed operators, this shift provides greater regulatory clarity and reinforces the long-term viability of compliant, professionally operated cultivation facilities.

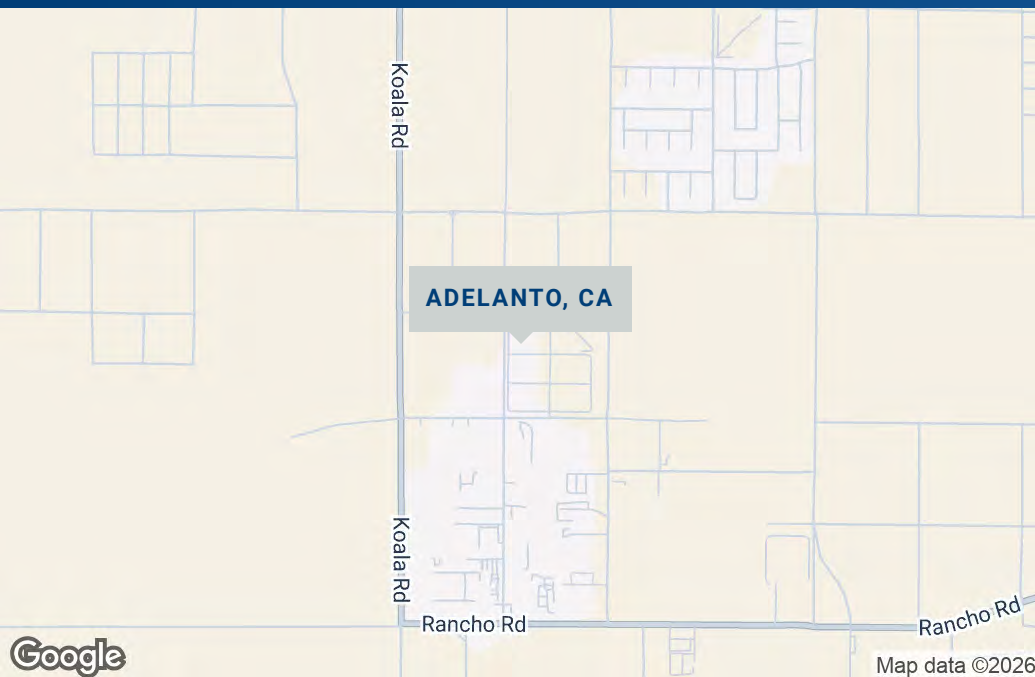
By expanding access to high-quality research cannabis and encouraging collaboration between licensed operators and research institutions, the order supports more standardized testing, data collection, and clinical evaluation. Over time, this framework is expected to reduce regulatory uncertainty, improve product consistency, and elevate operating standards across the cultivation sector.

KEY PROVISIONS

- Expands federally approved medical cannabis and CBD research
- Simplifies approval processes for licensed cultivation facilities
- Encourages collaboration between research institutions and licensed operators
- Increases availability of research-grade cannabis supply
- Supports data-driven evaluation of cannabis efficacy, safety, and medical use Implications for Cultivators

SHORT & LONG-TERM IMPACT

- Increased demand for compliant, high-quality indoor cultivation
- Greater interest from institutional and research-aligned operators
- Improved regulatory visibility for licensed facilities
- Enhanced credibility of professionally operated cultivation platforms
- Broader federal normalization of cannabis operations
- Potential expansion of interstate research-based demand
- Improved access to capital as regulatory risk diminishes



LOCATION DESCRIPTION

Adelanto has established itself as one of California's most operator-friendly cannabis jurisdictions, offering a rare combination of regulatory certainty, cost efficiency, and purpose-built infrastructure for indoor cultivation. The City has taken a proactive approach to supporting cannabis commerce as a means of expanding its tax base and attracting long-term operators, creating a stable environment for licensed cultivation businesses.

A primary advantage of operating in Adelanto is the City's flat cultivation tax structure, currently set at \$5.00 per square foot of dedicated cultivation space. This structure provides significantly greater cost predictability and margin stability compared to other Southern California jurisdictions, many of which impose taxes based on a percentage of gross receipts or higher per-square-foot assessments. For indoor cultivators operating at scale, this difference can translate into millions of dollars in long-term tax savings.

Utility costs further enhance Adelanto's competitive position. The market is served by Southern California Edison, with electricity rates that are approximately 33% lower than PG&E-served regions elsewhere in California. Given that power consumption represents one of the largest components of cost of goods sold for indoor cultivation, these savings materially improve operating economics and long-term viability.



The subject property is located within a professionally managed cannabis-focused industrial park designed specifically to accommodate indoor cultivation operations. Buildings in the park were developed with heavy power availability, reinforced roofs for HVAC loads, integrated drainage systems, and column-free layouts, allowing for efficient room configurations and scalability. The campus is gated and monitored with 24/7/365 security, providing an added layer of operational protection and compliance support.

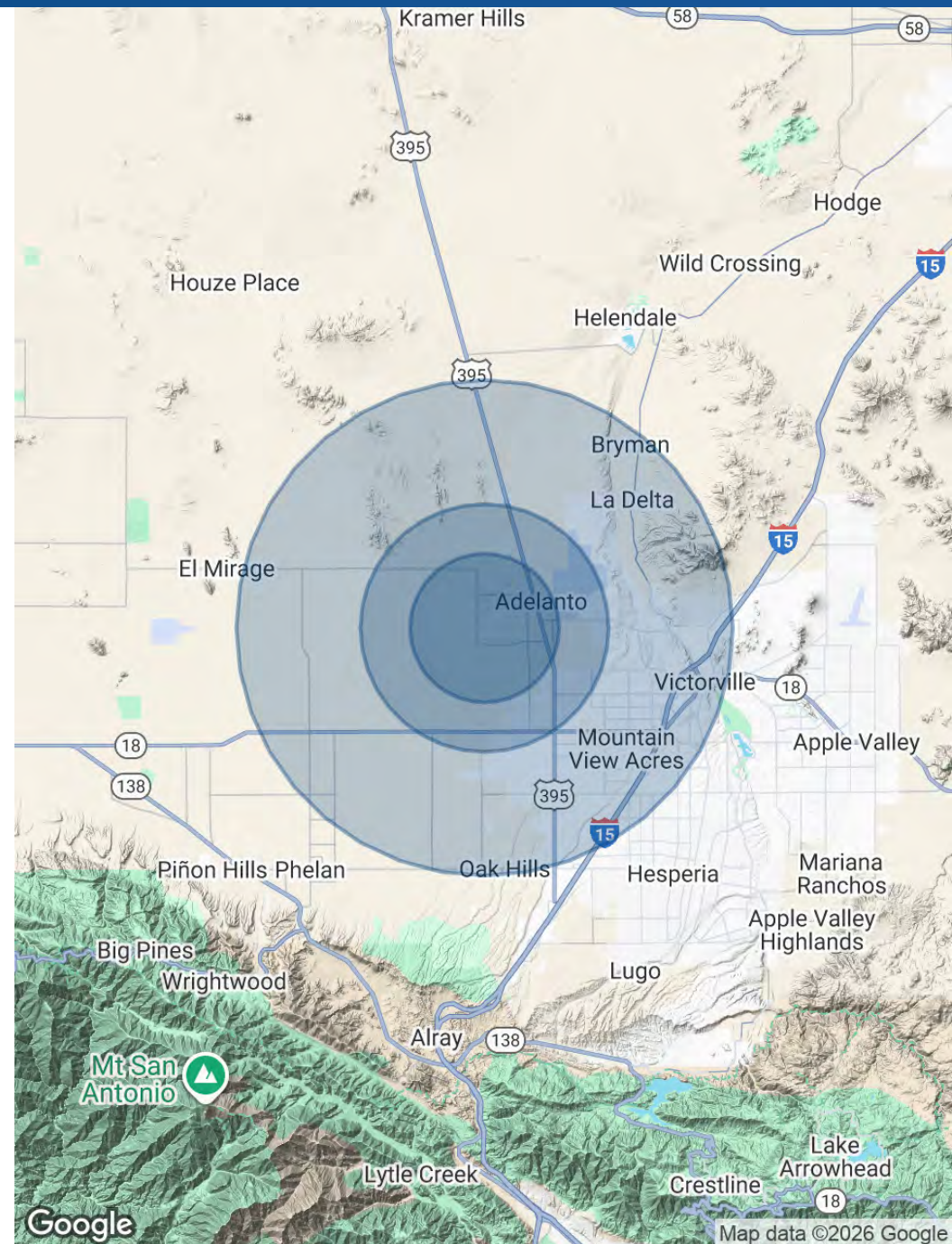
Strategically positioned within the Mojave River Valley along the I-15 corridor, Adelanto offers efficient access to Southern California's distribution networks while maintaining substantially lower land and operating costs than coastal or infill markets. This combination of regulatory clarity, infrastructure readiness, and cost efficiency makes Adelanto a compelling long-term location for owner-user cultivation operators seeking to control both their real estate and production platform.

DEMOGRAPHICS MAP & REPORT

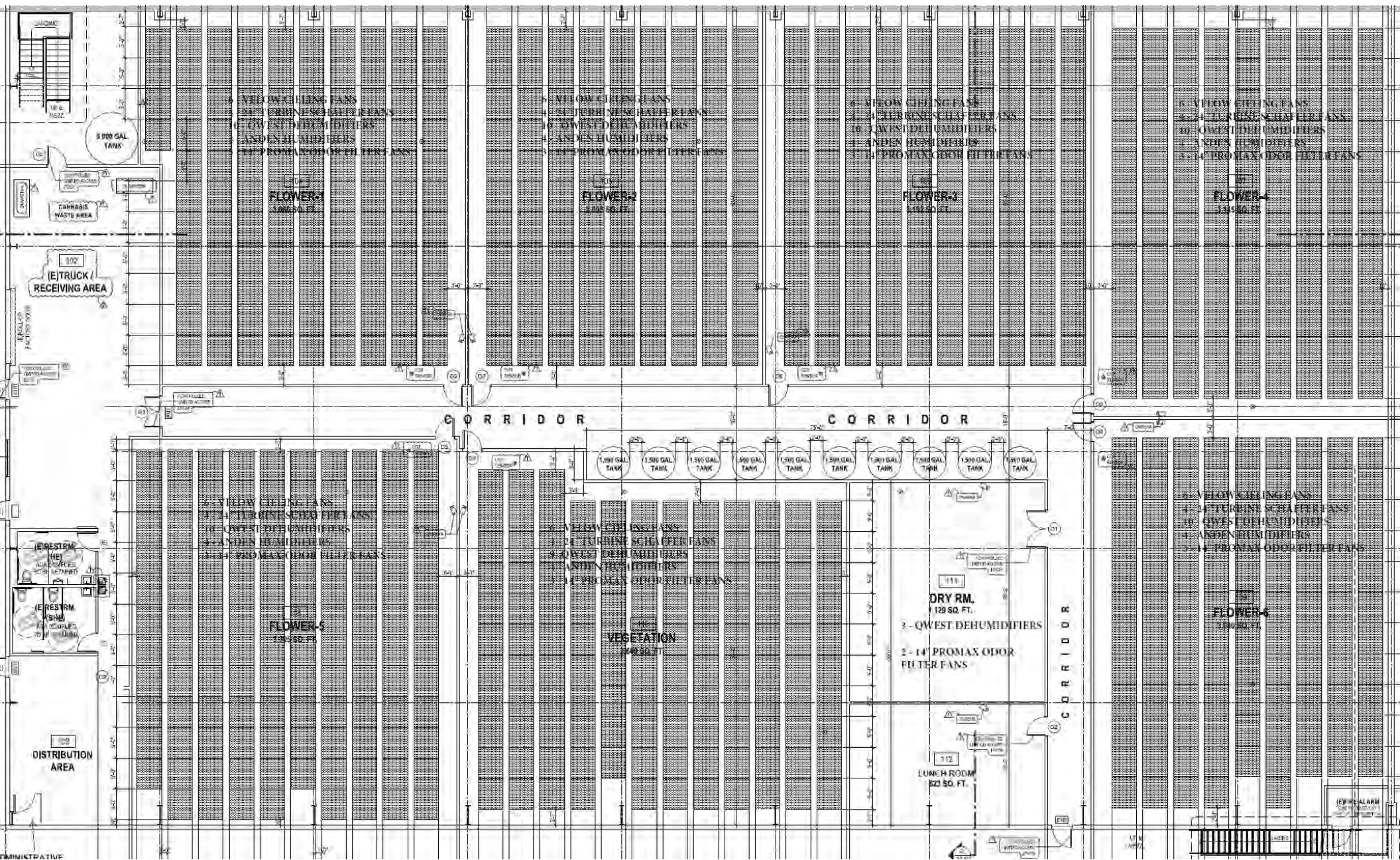
POPULATION	3 MILES	5 MILES	10 MILES
Total Population	15,521	46,547	217,604
Average Age	32	33	35
Average Age (Male)	32	32	34
Average Age (Female)	33	34	36

HOUSEHOLDS & INCOME	3 MILES	5 MILES	10 MILES
Total Households	3,950	11,102	60,193
# of Persons per HH	3.9	4.2	3.6
Average HH Income	\$70,009	\$94,243	\$96,730
Average House Value	\$226,295	\$329,182	\$374,947

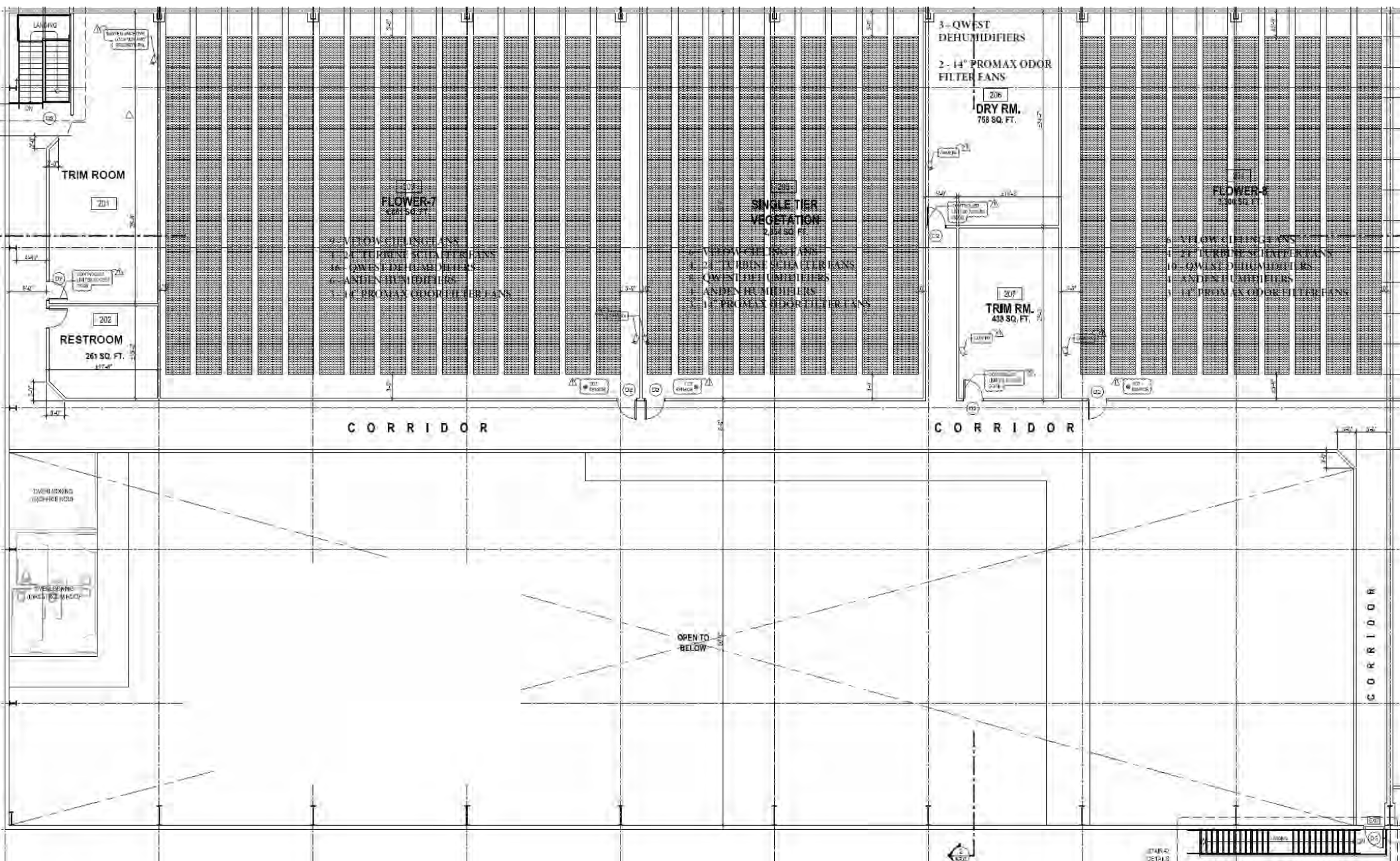
RACE	3 MILES	5 MILES	10 MILES
Total Population - White	2,983	10,382	61,059
Total Population - Black	3,504	8,687	35,493
Total Population - Asian	428	1,448	8,968
Total Population - Hawaiian	80	344	1,161
Total Population - American Indian	319	1,081	4,492
Total Population - Other	6,222	17,927	70,490



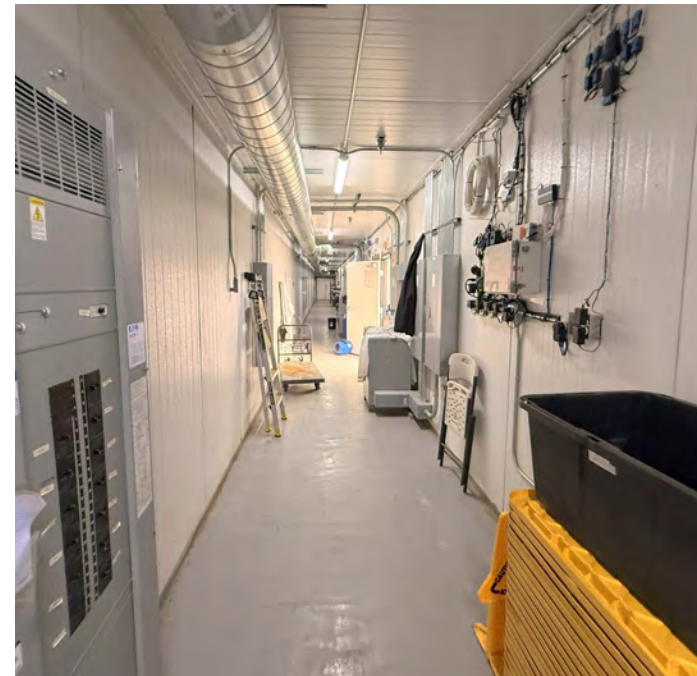
SITE PLANS - FIRST FLOOR



SITE PLANS - SECOND FLOOR



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



ADDITIONAL PHOTOS



