

SINGLE TENANT NNN LEASED

Investment Opportunity



Long-Term Viability in the Underlying Real Estate | Off Palmetto Expy (101,000 VPD) & Pinecrest Pkwy (97,000 VPD)
Verano Stock Up 40% Over Past 6 Months



9711 SW. 77th Avenue
MIAMI FLORIDA

ACTUAL SITE



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NATIONAL NET LEASE

Qualifying Broker: Patrick Nutt, SRS Real Estate Partners-SOFLO LLC | FL License No. BK3120739



10 Miles to Downtown Miami



GULLIVER PREP
UPPER SCHOOL
CAMPUS



TRADER JOE'S
CITY
FURNITURE



DXL
BIG + TALL

CREST AT PINECREST
(296 UNITS)

97,000
VEHICLES PER DAY



PINECREST
NEIGHBORHOOD
AVERAGE HOUSEHOLD
INCOME \$206,402

Eastern National Bank



MIAMI MARRIOTT
DADELAND
(302 UNITS)

PINECREST PKWY



ROOMS TO GO



SW. 98TH ST.

COLONY AT DADELAND
APARTMENTS
(427 UNITS)

PALMETTO EXPY.

101,000
VEHICLES PER DAY

WOODSIDE IN KENDALL
CONDOS
(124 UNITS)

SW. 77TH AVE.



müv

Domino's Pizza
Trulieve
SHIRAZ
BISTRO & MARKET



SITE OVERVIEW





OFFERING

Pricing	\$3,238,800
Net Operating Income	\$242,910
Cap Rate	7.50%
Blended Cap Rate	8.21%

PROPERTY SPECIFICATIONS

Property Address	9711 SW. 77th Avenue Miami, Florida 33156
Rentable Area	3,481 SF
Land Area	0.22 AC
Year Built / Remodeled	1971 / 2022
Tenant	MÜV Dispensary (Parent Company: Verano)
Lease Signature	Corporate
Lease Type	NNN
Landlord Responsibilities	Structure Only
Lease Term Remaining	6+ Years
Increases	3% Annually Including Options
Options	2 (5-Year)
Rent Commencement	October 19, 2021
Lease Expiration	April 30, 2032

RENT ROLL



Tenant Name	Square Feet	LEASE TERM				RENTAL RATES			
		Lease Start	Lease End	Begin	Increase	Monthly	Annually	Cap Rate	Options
MUV Dispensary	3,481	10/19/2021	4/30/2032	10/1/2025	3%	\$20,242	\$242,910	7.50%	2 (5-Year)
				10/1/2026	3%	\$20,850	\$250,197	7.73%	
				10/1/2027	3%	\$21,475	\$257,703	7.96%	
				10/1/2028	3%	\$22,119	\$265,434	8.19%	
				10/1/2029	3%	\$22,783	\$273,397	8.44%	
				10/1/2030	3%	\$23,467	\$281,599	8.70%	
				10/1/2031	3%	\$24,170	\$290,047	8.96%	
							Blended Cap Rate:	8.21%	



6+ Years Remaining | 3% Annual Rental Increases | Award-Winning MÜV | Options to Extend | Growing Operator

- The tenant has 6+ years remaining on their lease with 2 (5-year) options to extend, demonstrating their long-term commitment to the site
- Headquartered in Chicago, Verano Holdings Corp. is a leading, vertically integrated, multi-state cannabis operator in the U.S. and publicly traded (CNSX: VRNO)
- U.S. Cannabis retail sales is one of the fastest growing industries in the country and are expected to surpass \$50B annually within the next five years
- **Trump's recent proposal to move cannabis from Schedule I to Schedule III has major implications on the industry which would offer companies tax benefits, more financing availability, and increase operating margins**
- Verano has grown to 15 cultivation/production facilities and 157 retail stores across 13 active states
- Verano is a top 4 cannabis MSO by revenue and their adjusted EBITDA margin of 35% is the highest of their peer group
- The lease features 3% annual rental increases throughout the initial term and option periods, boosting NOI and hedging against inflation
- Verano stock is up 40% over the past 6 months
- **This location has received excellent reviews on Google, with a 4.9/5.0 average rating after 200+ reviews**

Strong Demographics in 5-Mile Trade Area | Six-Figure Incomes | Proximity to Nearby Miami Trade Areas

- Over 285,000 residents and 168,000 employees support the trade area
- Features an average household income of \$141,759 within a 1-mile radius
- 10 miles from Downtown Miami, 13 miles from Miami International Airport, and 20 miles from Miami Beach

NNN Leased | Land and Building Ownership | No State Income Tax | Limited Landlord Responsibilities

- Tenant pays for CAM, taxes, insurance, and maintains most aspects of the premises
- Landlord responsibilities limited to structure only
- Investor benefits from fee-simple ownership of the building and land
- Ideal, management-free investment opportunity for a passive investor

Dense, Infill Trade Area | Off Pinecrest Pkwy & Palmetto Expy | Top-Performing Retailers via Placer.ai | Kendall/Pinecrest Suburb

- MÜV is located in a dense, infill Miami trade area with long-term viability in the underlying real estate
- The site is ideally located off Pinecrest Pkwy (97,000 VPD) and Palmetto Expy (101,000 VPD), allowing users to benefit from on/off ramp access to the site and surrounding Miami-Dade County trade areas
- **Just South of the Dadeland Mall, a super-regional mall that ranks in the top 74% (142 out of 546) of all nationwide super-regional malls according to Placer.ai**
- **The Publix just to the North ranks in the top 95% (62 out of 1,320) of all nationwide Publix locations and in the top 95% (2,519 out of 51,428) of all nationwide grocery stores**
- The asset is located right on the boundary of the Kendall and Pinecrest border, two affluent and highly sought out Miami suburbs
 - Miami-based developer, Shoma Group, recently launched Shoma 88, a 28-story, mixed-use development in Kendall that will bring 405 apartments, 76,000 square feet of office space, 90,000 square feet of medical office space and 8,000 square feet of retail (more [HERE](#) & [HERE](#))
 - **A new study from GoBankingRates concluded that Pinecrest is among the wealthiest communities in South Florida; on the nationwide list Pinecrest ranks 20th, with only two Florida communities in the study's 50-city list (more [HERE](#))**
 - Located just 2.6 miles North of the subject site, The University of Miami purchased the Macy's furniture store in Pinecrest for \$40 million, signifying a potential expansion of its medical center network, further affirming the viability in the underlying real estate (more [HERE](#))



VERANO

verano.com

2025 Employees: 3,800+

2025 Retail Locations: 158

2025 Revenue: \$615 Million (Q1-Q3 2025)

2025 Assets: \$1.93 Billion

2024 Equity: \$884.1 Million

Verano Holdings Corp. (Cboe CA: VRNO) (OTCQX: VRNOF), one of the U.S. cannabis industry's leading companies based on historical revenue, geographic scope and brand performance, is a vertically integrated, multi-state operator embracing a mission of saying Yes to plant progress and the bold exploration of cannabis.

Verano provides a superior cannabis shopping experience in medical and adult use markets under the Zen Leaf™ and MÜV™ dispensary banners, including Cabbage Club™, an innovative annual membership program offering exclusive benefits for cannabis consumers. Verano produces a comprehensive suite of high-quality, regulated cannabis products sold under its diverse portfolio of trusted consumer brands including Verano™, (the) Essence™, MÜV™, Savvy™, BITS™, Encore™, and Avexia™.

Verano's active operations span 13 U.S. states, comprised of 15 production facilities with over 1.1 million square feet of cultivation capacity and over 150 retail locations.

Source: verano.com

POWERHOUSE BUSINESS & BRANDS

\$203M

Q3 2025 REVENUE

3,800+

EMPLOYEES

1,200+

ACTIVE WHOLESALE
ACCOUNTS

158

OPERATING RETAIL
LOCATIONS

15

CULTIVATION &
PRODUCTION FACILITIES

VERANO

SAMMY

The
Essence

BITS

ENCORE
EDIBLES

Vital

ON THE
ROCKS

Sweet
SUPPLY

HOPE
UNION

Hi-Klas
ARIZONA

CTPHARMA

Avexia

zenLEAF

CabbageClub

müv

VERANO

To Read Full Investor Presentation Report, Click [HERE](#)

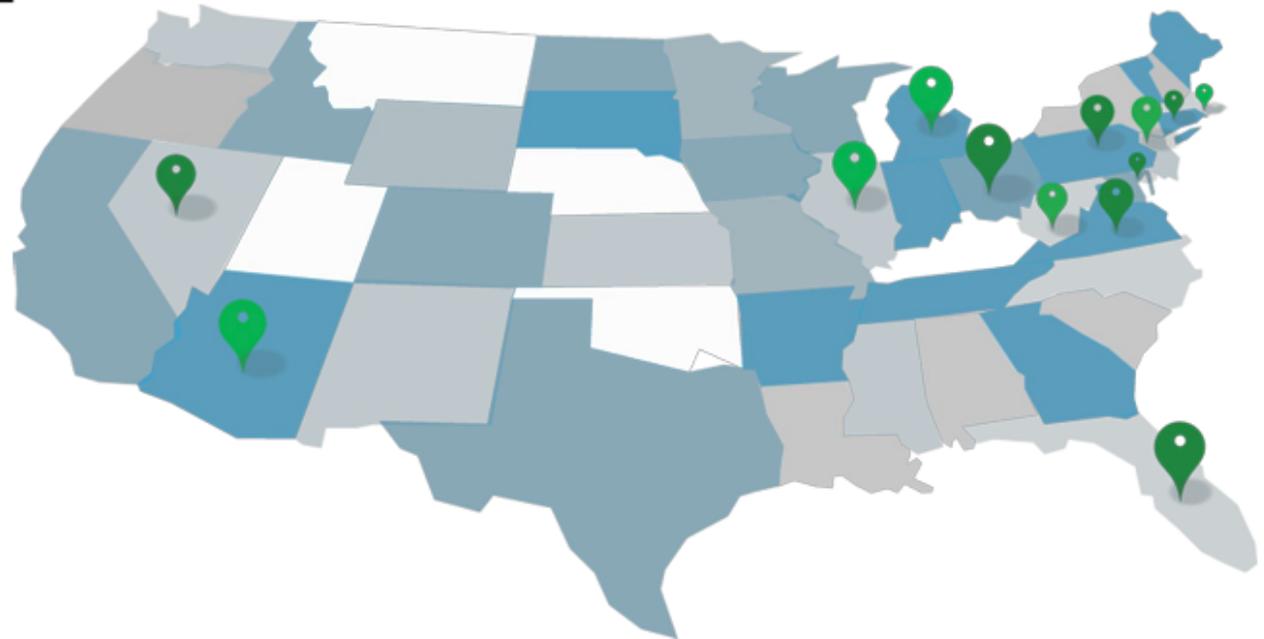
OUR EXPANSIVE FOOTPRINT

89 Million

American adult population within geographic footprint¹

13 States

Nevada, Arizona, Illinois, Michigan, Ohio, Pennsylvania, West Virginia, Virginia, Maryland, New Jersey, Florida, Connecticut, Massachusetts



VERANO™ ¹Total Adult Use Population Size per BDSA data. Footprint as of October 28, 2025.

To Read Full Investor Presentation Report, Click [HERE](#)

Trump Signs Order to Reclassify Cannabis to Schedule III

Tony Lange | December 18, 2025

The cannabis industry will forever remember this day.

President Donald Trump issued an executive order on Dec. 18 directing his administration to loosen restrictions on cannabis by reclassifying the plant to Schedule III under the Controlled Substances Act (CSA).

Goodbye, Section 280E tax burdens.

Hello, currently accepted medical use.

“This is a big day and really for many reasons,” Trump said during Thursday’s signing ceremony. “Today, I’m pleased to announce that I will be signing an executive order to reschedule marijuana from a Schedule I to Schedule III controlled substance with legitimate medical uses. ... For decades, this action has been requested by American patients suffering from extreme pain, incurable diseases, aggressive cancers, seizure disorders, neurological problems, and more.”

The order instructs the Department of Justice (DOJ), through U.S. Attorney General Pamela Bondi,

to “expedite completion” of the process for a final rule to remove cannabis from Schedule I, where it has been listed alongside heroin, LSD and ecstasy as drugs with the highest potential for abuse since former President Richard Nixon signed the CSA into law more than 50 years ago.

While this monumental decision from the White House won’t decriminalize cannabis, the reform from Schedule I to Schedule III goes a long way toward further normalizing the plant, especially with the federal government recognizing its medicinal value through removing it from Schedule I.

“Today’s historic announcement reclassifying cannabis to Schedule III marks a pivotal moment that recognizes there are commonly accepted medical uses for cannabis, finally allowing America’s next great homegrown industry to reach its full potential by serving patients, creating jobs, unlocking economic growth, and reversing decades of harmful prohibitionist policies,” Verano founder and CEO George Archos said in a statement provided to Cannabis Business Times. Verano is one of the largest multistate operators in the U.S.

One of the most impactful effects of reclassifying the plant to Schedule III is allowing state-sanctioned cannabis businesses to start deducting their ordinary business expenses – such as payroll, rent and utilities

– from their federal taxes. Most American companies only have to pay taxes primarily on their profits, but businesses that deal in Schedule I or II substances face tax deduction barriers on their operating expenses under Section 280E of the Internal Revenue Code.

This onerous tax provision has significantly hindered growth for plant-touching cannabis businesses.

For the average cannabis dispensary in the U.S., a Schedule III listing means \$268,000 in tax savings per year, and as much as \$805,000 in annual savings for stores in higher-volume states, according to industry data and analytics provider Headset, which modeled these estimates for the median store in 24 state markets (2,176 stores) under the benchmark assumptions that a typical retailer’s operating expenses are 35% of sales and taxed at a 21% federal rate.

More specifically, the order directs the U.S. Department of Health and Human Services (HHS) to help improve safe access to hemp-derived cannabinoid products through developing research, utilizing real-world evidence, and informing “standards of care.”

Source: Cannabis Business Times
Read Full Article [HERE](#)

LOCATION



Miami, Florida
Miami-Dade County

PARKING



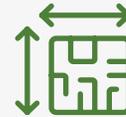
There are approximately 15 parking spaces on the owned parcel.
The parking ratio is approximately 4.3 stalls per 1,000 SF of leasable area.

ACCESS



SW. 77th Avenue: 1 Access Point

PARCEL



Acres: 0.22
Square Feet: 9,401

TRAFFIC COUNTS



Palmetto Expressway: 101,000 VPD
Pinecrest Pkwy: 97,000 VPD

CONSTRUCTION



Year Built: 1971
Year Renovated: 2022

IMPROVEMENTS



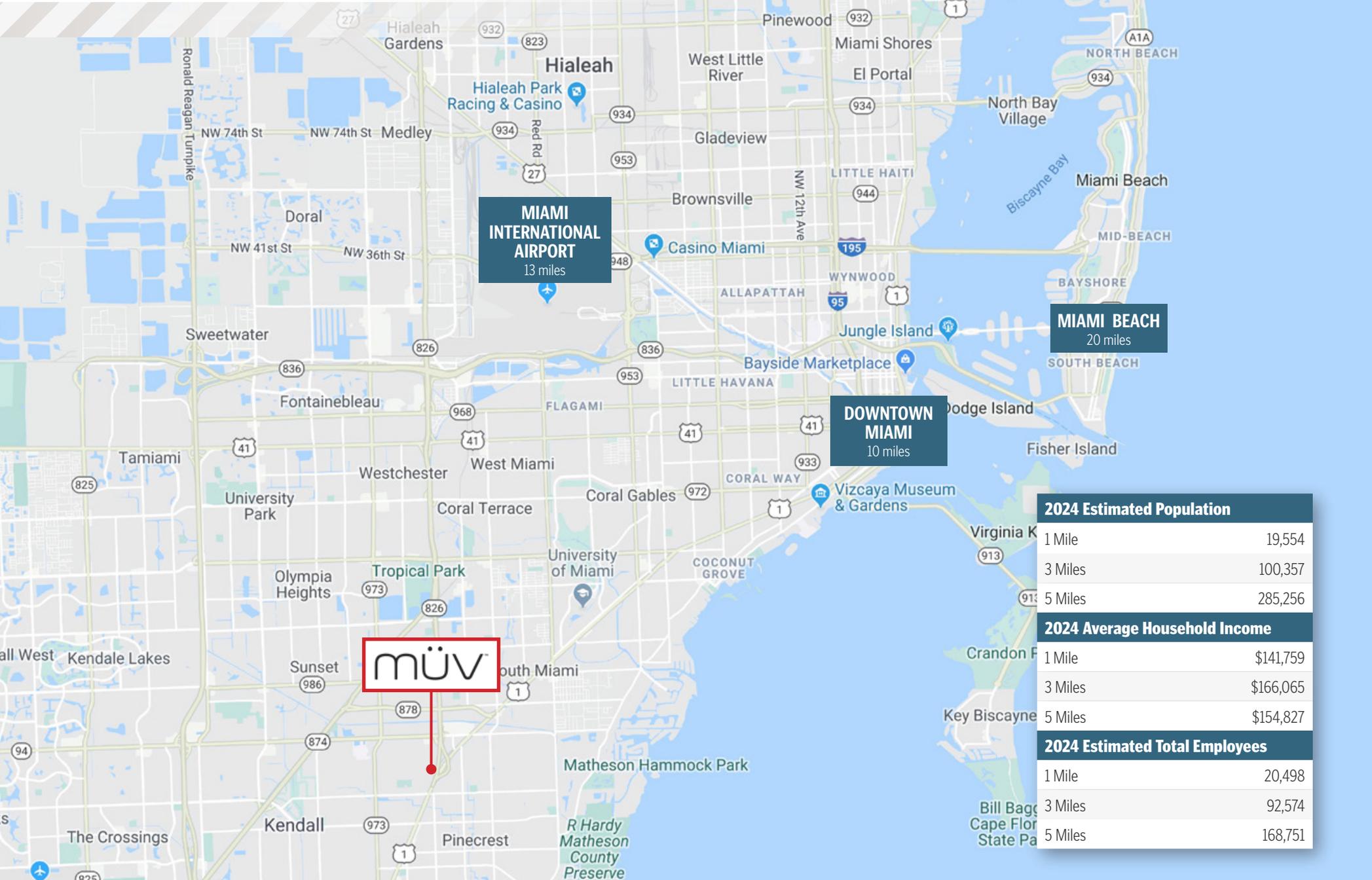
There is approximately 3,481 SF of existing building area

ZONING

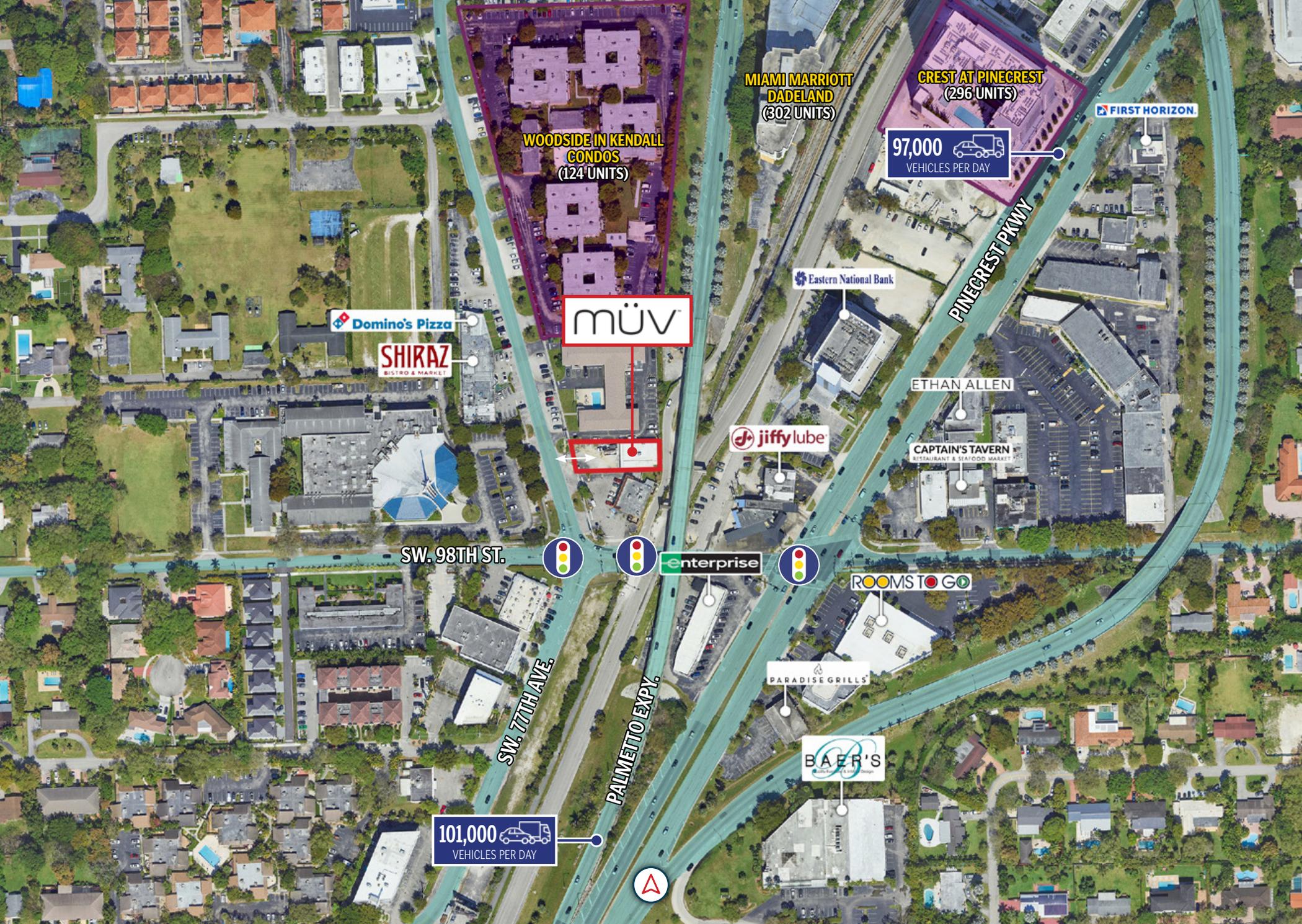


Commercial

LOCATION MAP



2024 Estimated Population	
1 Mile	19,554
3 Miles	100,357
5 Miles	285,256
2024 Average Household Income	
1 Mile	\$141,759
3 Miles	\$166,065
5 Miles	\$154,827
2024 Estimated Total Employees	
1 Mile	20,498
3 Miles	92,574
5 Miles	168,751



WOODSIDE IN KENDALL
CONDOS
(124 UNITS)

MIAMI MARRIOTT
DADELAND
(302 UNITS)

CREST AT PINECREST
(296 UNITS)

97,000
VEHICLES PER DAY

müv

Domino's Pizza

SHIRAZ
BISTRO & MARKET

Eastern National Bank

jiffy lube

ETHAN ALLEN

CAPTAIN'S TAVERN
RESTAURANT & SEAFOOD MARKET

SW. 98TH ST.

enterprise

ROOMS TO GO

SW. 77TH AVE.

PALMETTO EXPY.

PARADISE GRILLS

BAER'S

101,000
VEHICLES PER DAY







müv

101,000
VEHICLES PER DAY

S. DADELAND BLVD.

PALMETTO EXPY.

S.W. TTIH AVE.

826



	1 Mile	3 Miles	5 Miles
Population			
2024 Estimated Population	19,554	100,357	285,256
2029 Projected Population	20,111	99,033	279,334
2024 Median Age	41.6	42.8	44.0
Households & Growth			
2024 Estimated Households	9,185	40,611	105,058
2029 Projected Households	9,665	41,106	105,285
Income			
2024 Estimated Average Household Income	\$141,759	\$166,065	\$154,827
2024 Estimated Median Household Income	\$87,560	\$108,669	\$104,978
Businesses & Employees			
2024 Estimated Total Businesses	2,772	10,743	21,146
2024 Estimated Total Employees	20,498	92,574	168,751



MIAMI, FLORIDA

Miami, officially the City of Miami, is the cultural, economic and financial center of South Florida. Miami is the seat of Miami-Dade County, the most populous county in Florida. The city covers an area of about 56.6 square, between the Everglades to the west and Biscayne Bay on the east. The City of Miami is the 2nd largest city in Florida with a population of 458,751 as of July 1, 2023. Miami’s metro area is the second-most populous metropolis in the south-eastern United States and fourth-largest urban area in the U.S. Miami has the third tallest skyline in the United States with over 300 high-rises, 80 of which stand taller than 400 feet.

Miami is a major center, and a leader in finance, commerce, culture, media, entertainment, the arts, and international trade. The Miami Metropolitan Area is by far the largest urban economy in Florida and the 12th largest in the United States.

Miami is a leading resort and Atlantic Ocean port situated on Biscayne Bay at the mouth of the Miami River. The Everglades area is a short distance to the west. Greater Miami, the state’s largest urban concentration, comprises all of the county, which includes the cities of Miami Beach (across the bay), Coral Gables, Hialeah, North Miami, and many smaller municipalities and unincorporated areas; together, these make up the southern section of Florida’s “Gold Coast.”

Greater Downtown Miami has one of the largest concentrations of international banks in the United States, and is home to many large national and international companies. The Civic Center is a major center for hospitals, research institutes, medical centers, and biotechnology industries. For more than two decades, the Port of Miami, known as the “Cruise Capital of the World”, has been the number one cruise passenger port in the world. It accommodates some of the world’s largest cruise ships and operations, and is the busiest port in both passenger traffic and cruise lines. Metropolitan Miami is also a major tourism hub in the southeastern U.S. for international visitors, ranking number two in the country after New York City.

#2 MIAMI

Miami is a major tourist destination, both domestically and internationally. The city welcomed over 27 million visitors in 2023. Known for its nightlife, beaches, and diverse culture, tourism is a major economic driver for the metro area. PortMiami is the world's second busiest cruise port by passenger count—edged out only by Orlando to the north—and home to major cruise lines.

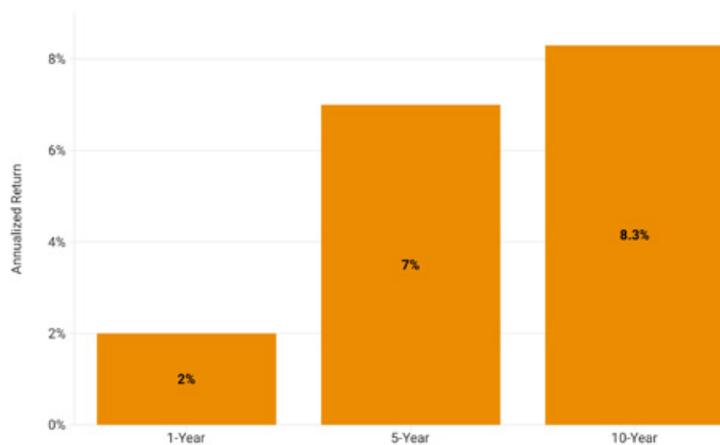
Less well-known is the city's status as a major cargo port. Many goods pass through Miami warehouses on the way to and from the Caribbean and Latin America. Miami's pivotal role in shipping routes bolsters its industrial sector. Green Street expects logistics same store rent growth in Miami to reach over 3.5 percent per year through 2028, the highest among the nation's top 50 markets.



Home prices have risen 80 percent since the onset of the pandemic.

MIAMI TRAILING TOTAL RETURNS ANNUALIZED AS OF 2024 Q2

Source: NCREIF NPI Database, accessed 2024 Q3



Ongoing demand from international arrivals and wealthy buyers alike has driven explosive growth in Miami's housing market. Home prices have risen 80 percent since the onset of the pandemic. This, combined with a subsequent 400-basis-point rise in mortgage rates, has sunk housing affordability to a four-decade low. Moody's Analytics rates Miami's relative cost of living at 122 percent of the national average, higher even than New York City's 119 percent.

As a result of this high cost of living, Miami has become one of the few Florida markets experiencing domestic net outmigration, primarily to more affordable communities in the state. Continued high international arrivals are more than compensating, however. Moody's expects population growth in the metro area to amount to between 0.5 percent and 1.0 percent per year for at least the next five years, despite cost-driven net domestic outmigration.

Miami's strengths have granted its institutional real estate market resilience in the face of a challenging interest rate environment. The MSA posted positive one-year total returns of 2.0 percent in the NCREIF Property Index (NPI), largely due to strong industrial performance, even as the national index returned -5.3 percent over the same period. Miami's offices are still relatively well utilized, and apartments relatively well occupied.

It remains to be seen whether Miami's performance will be sustained. The city's coastal geography and subtropical location render it especially vulnerable to climate risk. High home prices may drive even more international migration to inland locations. Even so, it is undeniable that Miami remains a desirable place to live and work, and the city will likely remain an important destination for new businesses, tourists, and residents for years to come.

[Read Full Article Here](#)



THE EXCLUSIVE NATIONAL NET LEASE TEAM of SRS Real Estate Partners

300+

TEAM
MEMBERS

25+

OFFICES

\$5B+

TRANSACTION
VALUE

company-wide
in 2024

600+

CAPITAL MARKETS
PROPERTIES

SOLD
in 2024

\$2.5B+

CAPITAL MARKETS
TRANSACTION

VALUE
in 2024

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