

# TWO TENANT NNN LEASED

Investment Opportunity

**GREENDRAGON** **MARIJUANA**  
CANNABIS **DOCTOR**

Annual Rent Increases | Parent Company (Eaze Inc.) Led By Netscape Co-Founder | 40+ Location Operator

**SELLER  
FINANCING  
AVAILABLE**



915 Ridgewood Avenue

**DAYTONA BEACH** FLORIDA

ACTUAL SITE



## EXCLUSIVELY MARKETED BY

GREEN DRAGON MARIJUANA  
CANNABIS DOC+OR

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NATIONAL NET LEASE

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

# SITE OVERVIEW



# PROPERTY PHOTOS





## OFFERING

<b>Pricing</b>	\$1,999,000
<b>Net Operating Income</b>	\$161,490
<b>Cap Rate</b>	8.08%

## PROPERTY SPECIFICATIONS

<b>Property Address</b>	915 Ridgewood Avenue Daytona Beach, Florida 32117
<b>Rentable Area</b>	4,702 SF
<b>Land Area</b>	0.37 AC
<b>Year Built / Remodeled</b>	2002 / 2023
<b>Tenants</b>	Green Dragon   Marijuana Doctor
<b>Lease Types</b>	NNN
<b>Landlord Responsibilities</b>	Roof & Structure

**Seller Financing – Available (inquire with brokers)**

# RENT ROLL

Suite #	Tenant Name	Size SF	Pro					Rental Increases							Lease Start Date	Lease End Date	Options Remaining
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr	Rata (\$)	Increase Date	Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual	Rent \$/SF/Yr			
A	Green Dragon	2,518	54%	\$11,163	\$4.43	\$133,955	\$53.20	83%	Dec-26	2.5%	\$11,442	\$4.54	\$137,304	\$54.53	Dec-23	Dec-33	2 (5-Year)
									Dec-27	3.0%	\$11,785	\$4.68	\$141,423	\$56.16			
									Dec-28	3.0%	\$12,139	\$4.82	\$145,665	\$57.85			
									Dec-29	3.0%	\$12,503	\$4.97	\$150,035	\$59.58			
									Dec-30	3.0%	\$12,878	\$5.11	\$154,536	\$61.37			
									Dec-31	3.0%	\$13,264	\$5.27	\$159,172	\$63.21			
									Dec-32	3.0%	\$13,662	\$5.43	\$163,948	\$65.11			
B	Sanford Medical Alliance (dba Marijuana Doctor)	2,184	46%	\$2,295	\$1.05	\$27,535	\$12.61	17%	Dec-26	2.5%	\$2,352	\$1.08	\$28,223	\$12.92	Dec-23	Dec-28	2 (2-Year)
Total Occupied		4,702	100%	\$13,458	\$2.86	\$161,490	\$34.34	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		4,702	100%	\$13,458	\$2.86	\$161,490	\$34.34	100%									

Notes

1) Seller Financing – Available (inquire with brokers)

## **Two-Tenant Offering | Scheduled Rent Bumps | Options To Extend | Seller Financing Options Available**

- Opportunity to acquire the 100% occupied two-tenant Green Dragon and Marijuana Doctor asset in Daytona Beach, FL
- Green Dragon is operating under a 10-year lease with 2 (5-year) options and Marijuana Doctor is operating under a 5-year lease with 2 (2-year) options, demonstrating their commitments to this location
- Green Dragon was recently acquired by Eaze Inc. (whose founder is billionaire Netscape co-founder Jim Clark) with plans to ramp up production and add new locations
- Green Dragon now has 40 locations throughout Florida and Colorado and has some of the highest dispensing units for cannabis companies
- Both tenants' leases feature rental increases throughout the initial term and each option to extend, generating NOI and hedging against inflation
- Seller financing options are available for this opportunity – contact brokers for details

## **Demographics 5-Mile Trade Area | Significant Population Growth**

- More than 119,000 residents and 91,000 employees support the trade area
- \$66,400 average household income
- **Daytona Beach is the 28th fastest-growing city in the nation, growing at a rate of 3.62% annually, and its population has increased 11.25% since the most recent census**

## **Daytona International Speedway & Daytona International Airport | PGA International (36-Holes) | Desirable Place To Live Via US News**

- Daytona International Speedway is within a 5-mile radius, home to the Daytona 500, the most prestigious race in all of NASCAR
- Daytona International Airport is located 6-miles from the subject property, a modern facility that offers direct and connecting flights to all points of the globe
- Serving as the home course for the LPGA tour, LPGA International hosts various annual tournaments, contributing to consumer traffic

## **Fronting Ridgewood Avenue/US Highway 1 | Primary Thoroughfare | Surrounding Retailers**

- The property is strategically fronting Ridgewood Avenue/US Highway 1 (28,500 VPD), a primary thoroughfare serving the city of Daytona Beach
- The immediate trade area is supported by surrounding retailers such as Publix, Walgreens, McDonald's, Dollar Tree, and more

## **NNN Leased | Fee Simple Ownership | No State Income Tax | Limited Landlord Responsibilities**

- Tenant pays for CAM and reimburses the landlord for taxes and insurance
- Tenant is responsible for the water/sewer/electrical systems as well as the heating and AC equipment
- Landlord responsibilities are limited to roof and structure
- Ideal, low-management investment for an out-of-state, passive investor in a state with no state income tax



## GREEN DRAGON

[greendragonfl.com](http://greendragonfl.com)

**Company Type:** Private

**Locations:** 40

**GREEN DRAGON**  
CANNABIS

Green Dragon has more than a decade of experience of producing high-quality medical cannabis. Founded in Colorado in 2009, Green Dragon is now a licensed Medical Marijuana Treatment Center (MMTC) with stores in Florida.

Source: [greendragonfl.com](http://greendragonfl.com)



## MARIJUANA DOCTOR

[marijuanadoctor.com](http://marijuanadoctor.com)

**Company Type:** Private

**Locations:** 35+

**MARIJUANA**  
DOC+OR

Marijuana Doctor is Florida's #1 Medical Card Referral Clinic. All of doctors at Marijuana Doctor are board-certified by the state of Florida. The staff of compassionate physicians have helped more than 50,000 patients by making the evaluation process as easy and stress-free as possible. There are over 35 locations throughout Florida.

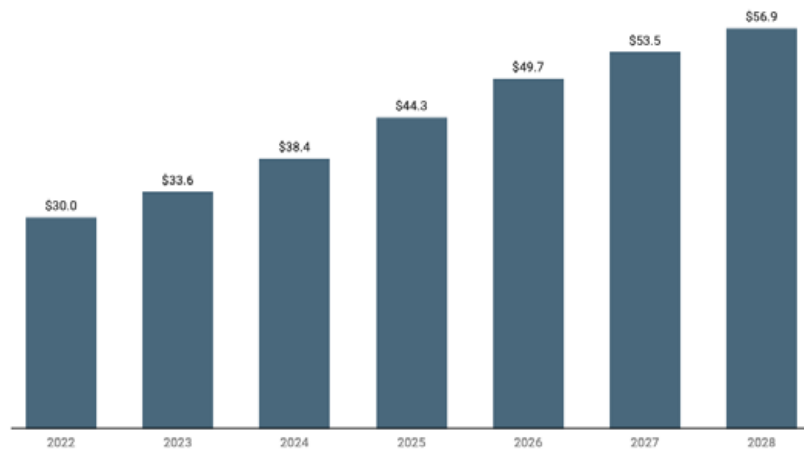
Source: [prnewswire.com](http://prnewswire.com), [linkedin.com](http://linkedin.com)

## Projected US cannabis market size

Combined U.S. medical and recreational cannabis sales could reach \$33.6 billion by the end of 2023, largely driven by the opening of new adult-use markets. Retail cannabis sales are projected to be upwards of \$53.5 billion by 2027, according to analysis from the MJBiz Factbook.

## U.S. Cannabis Retail Sales Estimates: 2022-28

MJBiz Factbook projections for combined medical and recreational markets, in billions of dollars.



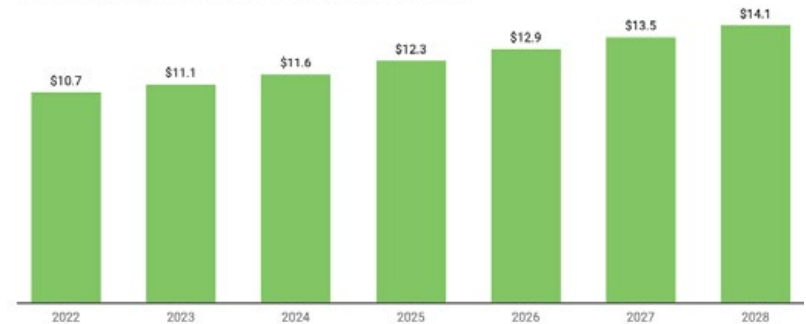
Estimates are high end of range.  
Chart: © 2023 MJBiz, a division of Emerald X, LLC • Created with Datawrapper

Both medical and adult-use markets posted strong growth in 2022. While only a few states remain without a regulated medical marijuana market, the outlook for this part of the industry is still strong. Several states with programs that have languished well below average, such as Louisiana and Minnesota, implemented new rules with the hopes of expanding participation. However, access remains a problem in many states with limited programs, such as Georgia and Iowa.

Source: MJBizDaily | Read Full Article [HERE](#)

## U.S. Medical Cannabis Sales Estimates: 2022-28

MJBiz Factbook projections for medical markets, in billions of dollars.

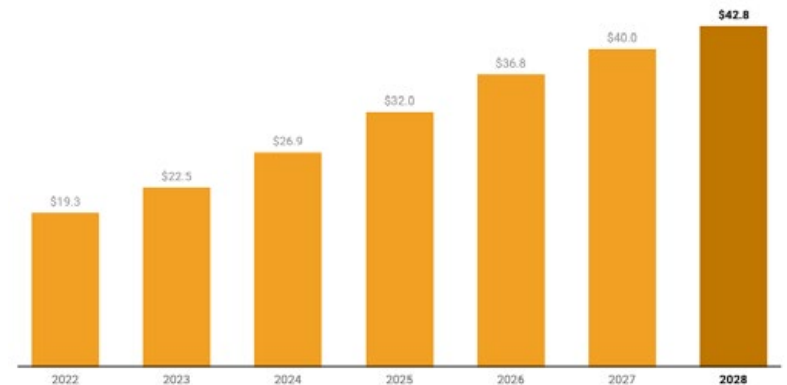


Estimates are high end of range.  
Chart: © 2023 MJBiz, a division of Emerald X, LLC • Created with Datawrapper

The outlook for the adult-use side of the U.S. marijuana industry is even stronger, at least for the near term, as states with the potential for massive markets, such as New York, work out the final details to launch programs that have been approved. As the industry overall has matured, the transition from medical to recreational markets has accelerated.

## U.S. Adult Use Cannabis Sales Estimates: 2022-28

MJBiz Factbook projections for recreational markets, in billions of dollars.



## Trump Signs Order to Reclassify Cannabis to Schedule III

By: Tony Lange | December 18, 2025

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.

Although a Schedule III cannabis listing itself won’t legalize medical cannabis, Trump’s order provides that reclassification will allow research studies to “incorporate real-world evidence and models that can assess the health outcomes of medical marijuana and legal CBD products while focusing on long-term health effects in vulnerable populations like adolescents and young adults.”

Cannabis industry stakeholders have debated whether a Schedule III listing would streamline



the approval process for scientists and researchers hoping to conduct clinical trials, and whether it would motivate the U.S. Food and Drug Administration to approve more cannabinoid-based medicines.

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.

On the consumer side, Trump’s order also directs the White House deputy chief of staff for legislative, political and public affairs to work with Congress to find a regulatory pathway that ensures Americans have safe access to nonintoxicating, full-spectrum CBD products, including those derived from hemp.

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

## EAZE Closes Asset Purchase and Celebrates First Planting at Expanded Green Dragon Florida Cultivation Facility

Eaze Inc. | Jan 15, 2025

PALATKA, Fla., Jan. 15, 2025 /PRNewswire/ -- Eaze Inc. has finalized the closing of its asset purchase and started operations at 70 retail locations and two cultivation sites on Jan. 1, 2025. Eaze completed the hiring and onboarding of approximately 1,100 employees across California, Colorado, and Florida.

In addition, Eaze is celebrating the first planting of its newly expanded Green Dragon Florida cultivation facility. This major milestone marks the next phase of growth, ensuring greater production capacity to meet rising market demands at its 40 retail locations. The expansion will increase the indoor flowering canopy from 32,000 square feet to 64,000 square feet. Products from the expansion will be available starting in April 2025 with new genetics. The increased flowering canopy allows for higher production volumes while maintaining the improving product consistency customers have come to expect. Alongside Green Dragon's growth in production at its Palatka facility, the company is excited to open its 40th retail location in the heart of Cape Coral, Florida later this month.

«Completing our first planting is a testament to our team's dedication and our vision for growth,» said Cory Azzalino, CEO of Eaze Inc. «This expansion not only strengthens our ability to deliver premium cannabis products but also creates new opportunities for innovation, job creation, and positive economic impact.» Azzalino continued, «Our expanded cultivation canopy will not only significantly enhance our production capacity, but also empower us to offer more competitive pricing at our Green Dragon stores across the state of Florida — making high-quality cannabis more accessible to medical patients.»

«Through our partnership with Node Labs, cultivating cannabis using well-known and proven genetics, we're setting a new standard for quality and consistency in the Florida market. This focus ensures our flower stands out in the market, delivering exceptional experiences that our customers can trust and appreciate.» Ryan Milligan, VP of Cultivation and Production, stated.

«The expanded production capacity will allow us to support the launch of long-standing national partners in the Florida market,» said Director of Brand and Product Marketing, David Pyle. «We are excited to announce the arrival of PLUS and Old Pal to Green Dragon Florida locations starting this quarter, with more major brands to be introduced later this year.»

The first planting event brought together Eaze's Palatka Cultivation team to celebrate this milestone, marking the beginning of a bright new chapter for the company.

### About Eaze Inc.

Eaze Inc. is California's leading cannabis direct-to-consumer marketplace. Through the acquisition of Green Dragon, a 70-location, vertically integrated company headquartered in Denver, Colorado, the company has expanded operations into cultivation, manufacturing and retail channels. Green Dragon Florida supports the medical cannabis market with seed-to-sale operations, ensuring patients have access to premium products backed by exceptional care. This strategic integration enables Eaze Inc. to deliver a seamless experience across medical and recreational cannabis markets while promoting its customer-first approach and innovation in the industry.

Source: PR Newswire  
Read Full Article [HERE](#)

## LOCATION



Daytona Beach, Florida  
Volusia County

## ACCESS



Ridgewood Avenue/U.S. Highway 1: 2 Access Points

## TRAFFIC COUNTS



Ridgewood Avenue/U.S. Highway 1: 28,500 VPD  
Interstate 95: 81,500 VPD

## IMPROVEMENTS



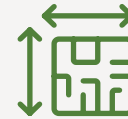
There is approximately 4,702 SF of existing building area

## PARKING



There are approximately 27 parking spaces on the owned parcel.  
The parking ratio is approximately 5.74 stalls per 1,000 SF of leasable area.

## PARCEL



Parcel Number: 4242-58-03-0140  
Acres: 0.37  
Square Feet: 16,000 SF

## CONSTRUCTION



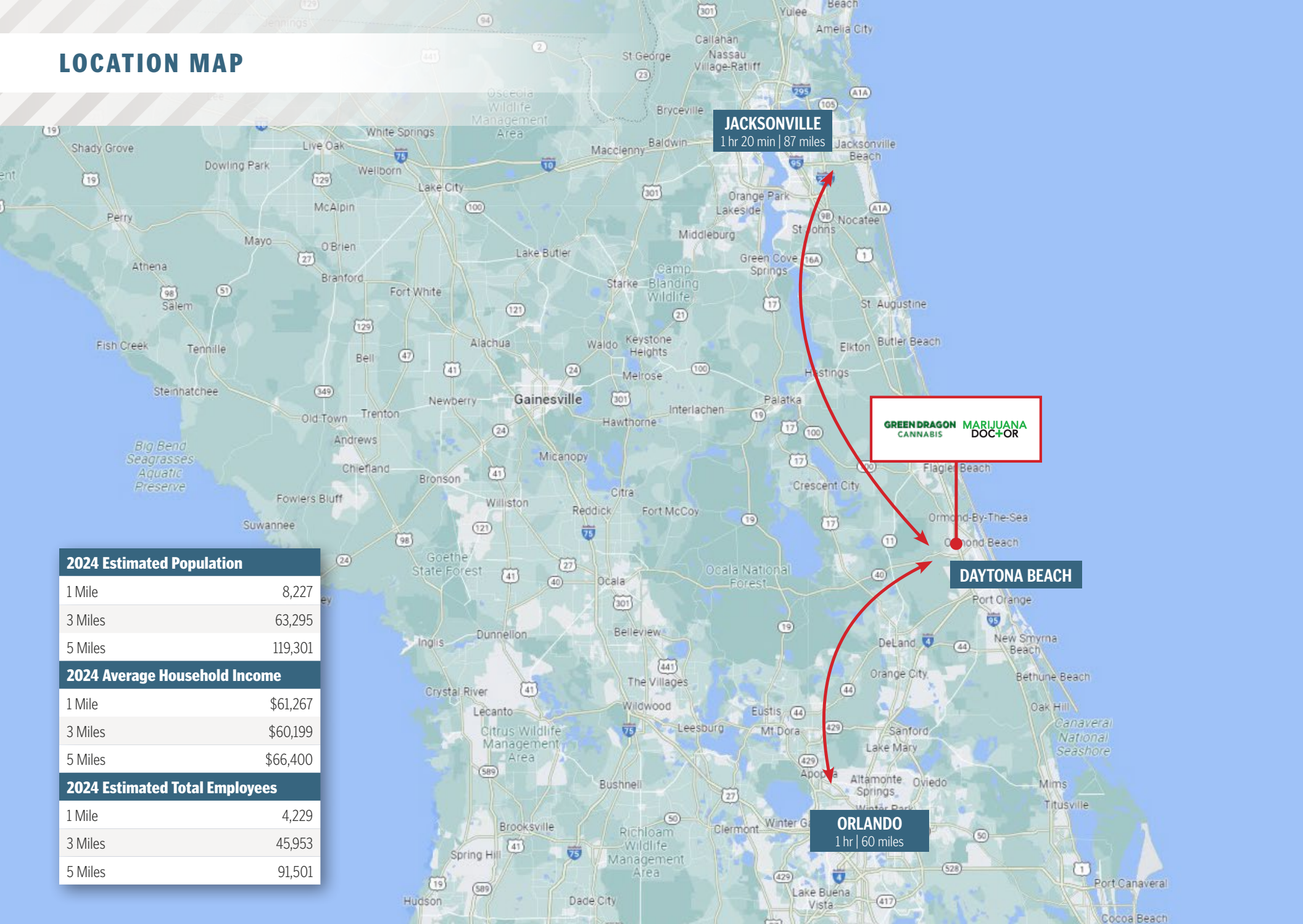
Year Built: 2002  
Year Renovated: 2023

## ZONING



Commercial

# LOCATION MAP



## 2024 Estimated Population

1 Mile	8,227
3 Miles	63,295
5 Miles	119,301

## 2024 Average Household Income

1 Mile	\$61,267
3 Miles	\$60,199
5 Miles	\$66,400

## 2024 Estimated Total Employees

1 Mile	4,229
3 Miles	45,953
5 Miles	91,501



Publix

W

The Golf Hub

Bob's Garage's CarShop

BEST PRICE TRAILERS

Motorsports Classic Sports

GREEN DRAGON MARIJUANA CANNABIS DOCTOR

28,500 VEHICLES PER DAY

9TH ST.

RIDGEWOOD AVE/US HIGHWAY 1





HOLLY HILL SCHOOL

DAYTONA REBUILT

DAYTONA DIESEL

EVERGREEN

DOLLAR TREE

Publix

W

CarShop

Motorsports

THE SALVATION ARMY

CHEAP STORAGE

U-HAUL

BLUEWATER MARINE

Direct AUTO INSURANCE

GREEN DRAGON MARIJUANA CANNABIS DOC+OR

9TH ST.

VR

EL TORO GREASE

EL SABOR LATINO

ALFA USED AUTO

Expedia

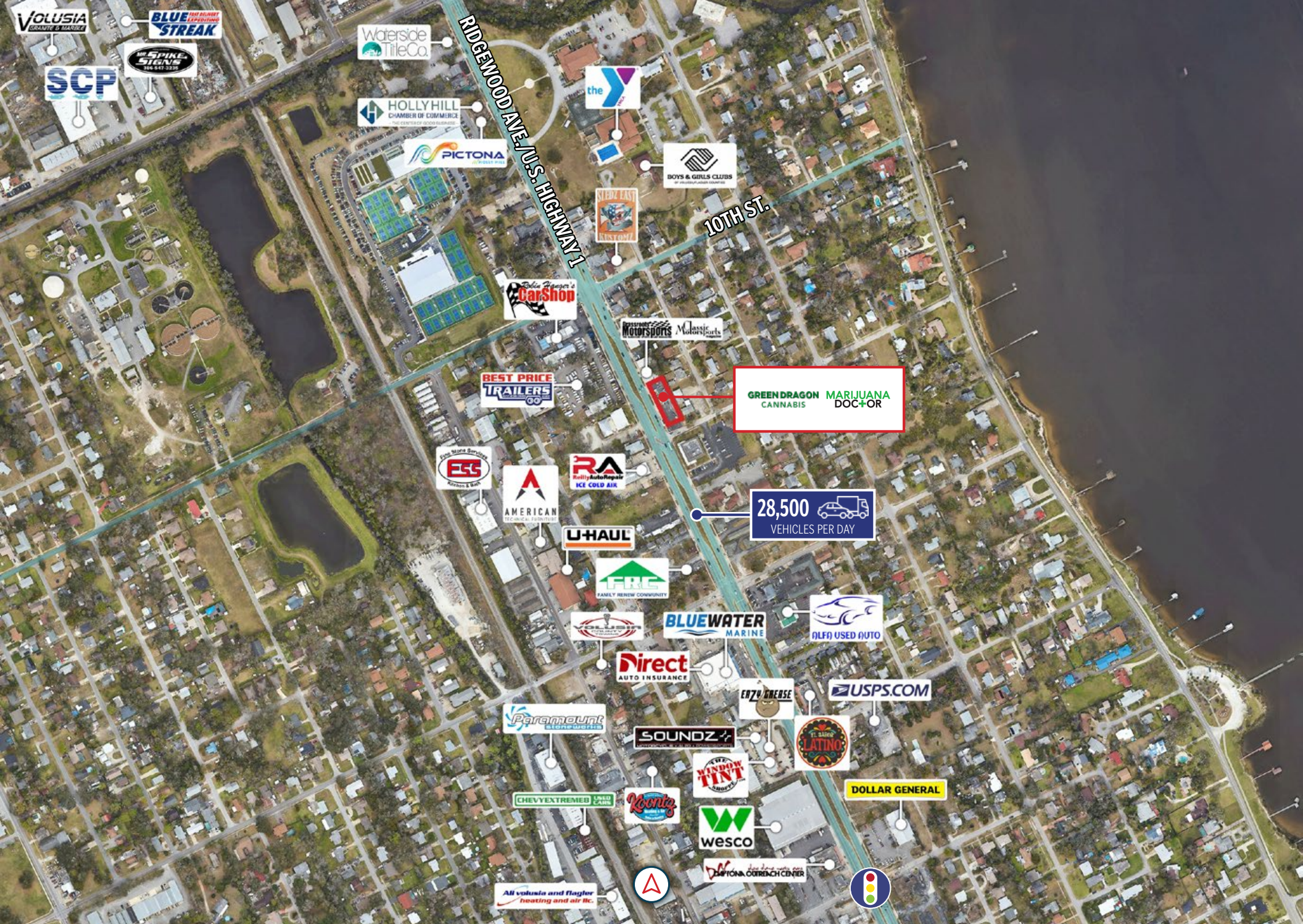
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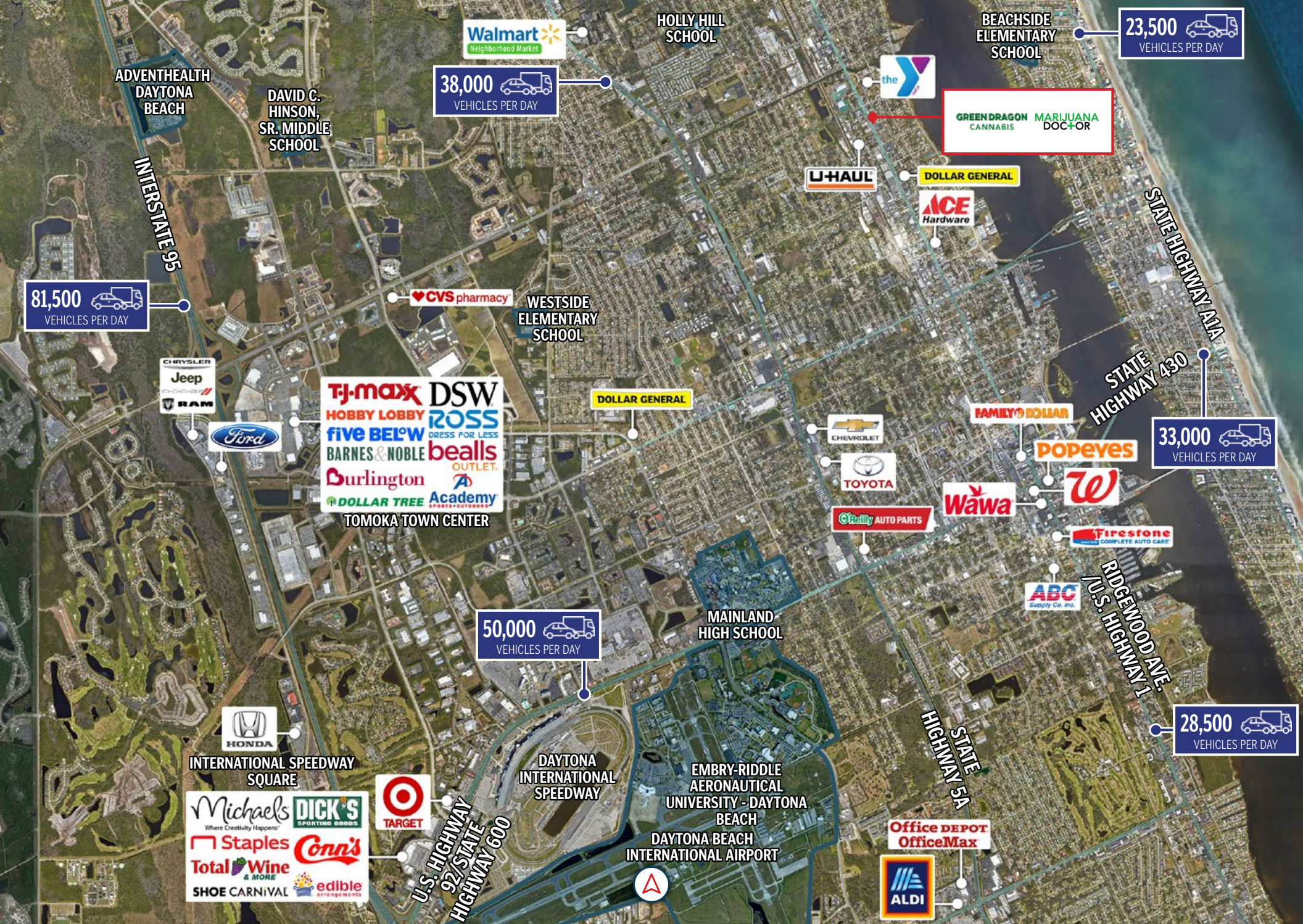
RIDGEWOOD AVE./U.S. HIGHWAY 1

28,500 VEHICLES PER DAY

USPS.COM

Tara Vida Tropical Gardens





Grassroots  
**Motorsports**  
THE HARDCORE SPORTS CAR MAGAZINE

28,500  
VEHICLES PER DAY

1  
RIDGWOOD AVE.

HARIFORD AVE.

GREEN DRAGON MARIJUANA  
CANNABIS DOC+OR

9TH ST.

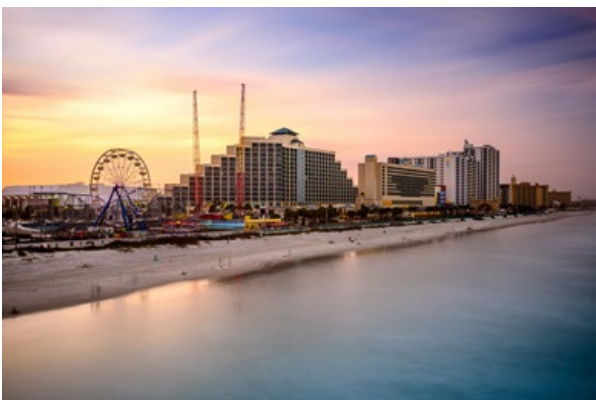


Suite	Tenant	SQ FT
A	Green Dragon	2,518
B	Marijuana Doctor	2,184

# AREA DEMOGRAPHICS

	1 Mile	3 Miles	5 Miles
<b>Population</b>			
2024 Estimated Population	8,227	63,295	119,301
2024 Projected Population	8,275	63,674	121,745
Projected Annual Growth 2024 to 2029	0.12%	0.12%	0.41%
2024 Median Age	46.9	45.1	44.7
<b>Households &amp; Growth</b>			
2024 Estimated Households	3,900	27,821	53,125
2029 Projected Households	3,951	28,328	54,893
Projected Annual Growth 2024 to 2029	0.26%	0.36%	0.66%
<b>Race &amp; Ethnicity</b>			
2024 Estimated White	75.67%	60.96%	66.50%
2024 Estimated Black or African American	15.01%	28.57%	23.43%
2024 Estimated Asian or Pacific Islander	1.60%	1.75%	2.28%
2024 Estimated American Indian or Native Alaskan	0.51%	0.44%	0.37%
2024 Estimated Other Races	3.51%	3.72%	3.39%
2024 Estimated Hispanic	10.64%	9.80%	9.44%
<b>Income</b>			
2024 Estimated Average Household Income	\$61,267	\$60,199	\$66,400
2024 Estimated Median Household Income	\$41,433	\$42,740	\$47,220
<b>Businesses &amp; Employees</b>			
2024 Estimated Total Businesses	659	4,384	8,105
2024 Estimated Total Employees	4,229	45,953	91,501





## DAYTONA BEACH, FLORIDA

The City of Daytona Beach, Florida, is an incorporated municipality of the State of Florida located within the County of Volusia. The City, which currently encompasses 68 square miles, is located on the central east coast of the State of Florida, 89 miles south of Jacksonville and 50 miles northeast of Orlando. Daytona Beach is also a principal city of the Fun Coast region of Florida. The City of Daytona Beach had a population of 79,441 as of July 1, 2023.

A major part of the Daytona Beach area economy is involved in the tourist industry. The area's economy includes other industries besides tourism, such as manufacturing. Daytona Beach has industrial sites within an enterprise zone and sites within a foreign trade zone adjacent to Daytona Beach International Airport. Prime Interstate 4 and Interstate 95 sites are available with access to road, air, rail and water transportation. The local economy of the City of Daytona Beach is growing in all economic sectors; tourism, housing, manufacturing, retail, and government. Companies and organizations that have their corporate headquarters or a major presence in the area: Brown & Brown, Halifax Health, Halifax Media Group, International Speedway Corporation, Gambro-Renal Products, Ladies Professional Golf Association and NASCAR.

The city is home to the Daytona Cubs, the single-A Minor League Baseball farm team of the Chicago Cubs. Also, the LPGA (Ladies Professional Golf Association) is headquartered here. Sports fans can also catch the following major league action within a two hour drive or less: NBA Basketball: Orlando Magic, NFL Football: Jacksonville Jaguars, Arena Football: Orlando Predators, Minor League Baseball: Brevard County Manatees (Milwaukee Brewer AAA-affiliate playing in Viera, just outside of Melbourne) and Jacksonville Suns (LA Dodgers AA-affiliate).

Public primary and secondary education is handled by Volusia County Schools. Daytona Beach has two public traditional high schools, two middle schools and six elementary schools. Some of the larger private schools include Father Lopez Catholic High School.



# THE EXCLUSIVE NATIONAL NET LEASE TEAM

of SRS Real Estate Partners

**300+**

TEAM  
MEMBERS

**25+**

OFFICES

**2K+**

RETAIL  
TRANSACTIONS

company-wide  
in 2023

**510+**

CAPITAL MARKETS  
PROPERTIES

SOLD  
in 2023

**\$2.2B+**

CAPITAL MARKETS  
TRANSACTION

VALUE  
in 2023

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