

# CURALEAF SHOPS

RARE CURALEAF HOLDING CO GUARANTY – LARGEST CANNABIS COMPANY IN THE U.S. | NEW 10-YR LEASE

2151-2161 ELIDA RD, LIMA, OH 45805



OFFERING MEMORANDUM

Marcus & Millichap



LOWE'S

MENARDS

TJ-maxx AMERICAN EAGLE Bath & Body Works  
OLD NAVY JCPenney  
Panera BREAD Michaels OfficeMax  
LIMA MALL

Ford  
LIMA ENGINE PLANT

UNOH  
UNIVERSITY OF NORTHWESTERN OHIO  
±2,606 STUDENTS

meijer

FAST SIGNS  
curaleaf THE SPOT

SPARTAN STADIUM  
1923 100 2023

LIMA MEMORIAL HOSPITAL  
300+ BEDS

DOWNTOWN LIMA

Chief DOLLAR GENERAL  
Domino's Huntington

INDUSTRIAL COMPLEX

RED LOBSTER TEXAS HARBOR FREIGHT TOOLS  
DOLLAR TREE Panera BREAD Little Caesars  
Walmart T-Mobile ALDI  
Supercenter DUNKIN'  
sam's club AutoZone DOLLAR GENERAL

OAK'S GOLF CLUB

Wawa  
ACE Hardware



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# Rent Roll

## Lessee Information as of April 2026

2151-2161 Elida Rd, Lima, OH 45805

SUITE #	TENANT NAME	APPROX. RENTABLE SQ.FT.	PERCENT OCCUPANCY	EST. LEASE COMMENCEMENT	EST. LEASE EXPIRATION	APPROX RENT PSF	BASE RENT PER MONTH	ANNUAL RENT	LEASE TYPE	GUARANTOR	RENTAL INCREASES	RENEWAL OPTIONS
2151	Curaleaf	4,500	31.7%	12/17/2024	12/16/2034	\$34.17	\$12,812.50	\$153,750.00	NNN	Corporate	2.5% Annually	Two, 5-Year
2155	Fast Signs	5,500	38.7%	5/1/2025	4/30/2028	\$5.45	\$2,500.00	\$30,000.00	NNN	Personal	10% at option	One, 3-Year
2161	The Spot 419	4,200	29.6%	5/1/2026	4/30/2029	\$7.14	\$2,500.00	\$30,000.00	NNN	Personal	10% at option	One, 3-Year
<b>Total SF</b>		<b>14,200</b>	<b>100%</b>			<b>Monthly Income</b>		<b>\$17,813</b>				
<b>Total Occupied SF</b>		<b>14,200</b>	<b>100%</b>			<b>Annual Income</b>		<b>\$213,750</b>				
<b>Available SF</b>		<b>0</b>	<b>0%</b>			<b>Average Rent PSF</b>		<b>\$15.05</b>				

- (1) Guarantor is Curaleaf Inc., the corporate holding company  
(2) Curaleaf: Cap on controllable CAM of 103% from preceding year

# Income & Expense Summary

## PROPERTY SUMMARY

Total Square Feet per Leases	14,200 SF
Year Built / Remodeled	1960 / 2025
Lot Size	1.39 Acres
Occupancy as of January 2025	100%

## INCOME

Scheduled Base Rent	\$213,750
Estimated Total Potential Base Rent	\$213,750
Plus Expense Reimbursements	\$42,000
<b>GROSS INCOME</b>	<b>\$255,750</b>
<b>EFFECTIVE GROSS INCOME</b>	<b>\$255,750</b>

## ESTIMATED OPERATING EXPENSES

		PSF
CAM Expense	\$9,349	\$0.66
Insurance	\$10,512	\$0.74
Property Taxes	\$12,738	\$0.90
Management Fee <sup>(1)</sup>	\$8,550	\$0.60
CapEx Reserve	\$2,700	\$0.19
<b>TOTAL OPERATING EXPENSES</b>	<b>\$43,849</b>	<b>\$3.09</b>

**NET OPERATING INCOME** **\$211,901**

**OFFERING PRICE** **\$2,567,000**

**CAPITALIZATION RATE** **8.25%**

**PRICE PER SF** **\$180.77**

(1) Mgmt Fee: 4% of scheduled base rent



**14,200 SF**

TOTAL SQUARE FEET  
PER LEASES



**100%**

OCCUPANCY AS OF  
APRIL 2026

**UNOH**  
UNIVERSITY OF NORTHWESTERN OHIO  
±2,606 STUDENTS

USC TRACTOR SUPPLY CO  
ALDI  
Ashley HOMESTORE  
IHOP

LOWE'S

meijer

MENARDS

SHOE CARNIVAL  
HOBBY LOBBY  
DOLLAR TREE  
FIVE BELOW  
ULTA

TJ-maxx

KOHL'S

SUBWAY

McDonald's

JCPenney  
AMERICAN EAGLE  
OLD NAVY  
Bath & Body Works  
GNC

KAY JEWELERS

verizon

Cargill

MATTRESS FIRM

Arby's

Panera BREAD

14,800 CPD  
N CABLE RD

TIRE PLUS  
TOTAL ONE STOP

Wendy's

M  
MEXICAN RESTAURANT

R&K SHOES

Michael's OfficeMax  
FedEx Dunham's

Pizza Hut

Fairfield  
BY MARRIOTT

309 18,400 CPD  
ELIDA RD

FAZOLI'S

Bob Evans

FASTSIGNS  
curaleaf THE SPOT



DOWNTOWN LIMA

COUNTRY  
INN & SUITES  
BY HILTON

PATS DONUTS  
& KREME

AUTO BODY  
SHOP

UNOH  
EVENT CENTER

KIA

PAINT STORE

ANYTIME  
FITNESS

309 18,400 CPD  
ELIDA RD

PAWN SHOP

TOBACCO SHOP

★ SUPERIOR  
AUTO ★

FAZOLI'S

FASTSIGNS  
curaleaf THE SPOT

Fairfield  
BY MARRIOTT



# Property Description



## INVESTMENT HIGHLIGHTS

- » **100% Leased to a Diverse Tenant Profile - All NNN Leases**
- » All Leases Feature Regular Rental Increases with Multiple Renewal Options
- » **Rare Curaleaf Holding Co Guaranty (Curaleaf, Inc.) | Largest Cannabis Company in the U.S.**
- » Recent Remodel with Major Building and Site Improvements – Inquire With Broker
- » **Signalized Intersection Access Creating Long Term Intrinsic Value**
- » Across the Street from University of Northwestern Ohio (2,600+ Students) and Lima Mall
- » **Daytime Population of 70,000+ Within a 5-Mile Radius**
- » Located Along Lima's Primary Retail Corridor - Neighboring Tenants Include JCPenney, Michaels, T.J. Maxx, Kohl's, Hobby Lobby, Anytime Fitness, and More
- » **Excellent Frontage Along ElidaRd/N Cable Rd, Visible to 33,200+ Cars per Day**



## DEMOGRAPHICS

1-mile

3-miles

5-miles

### Population

2030 Projection	5,315	40,976	64,257
2025 Estimate	5,326	41,099	64,497

### Daytime Population

2025 Estimate	8,361	45,762	70,260
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### Households

2030 Projections	2,611	17,230	26,854
2025 Estimate	2,616	17,180	26,779

### Income

2025 Est. Average Household Income	\$70,288	\$64,007	\$73,377
2025 Est. Median Household Income	\$58,556	\$55,215	\$61,898

# Tenant Overview



**STAMFORD, CT**  
Headquarters



**159+**  
Locations



**WWW.CURALEAF.COM**  
Website



**1,300+**  
Wholesale Partner Accounts

## INVESTMENT HIGHLIGHTS

- » **Attractive Financial Model – Fourth Quarter Revenue of \$333 Million and Adj. EBITDA(3) of \$69M**
- » The Legal Cannabis Industry is Expected to Grow From \$32B in 2025 to \$39B by 2029, a CAGR of 6%
- » **Curaleaf's Diverse US and International Footprint Positions Them as the Global Industry Leader**
- » 15 Cultivation Sites, a Retail Network of 159 Dispensaries, and Over 1,300 Points of Sale Through Their Wholesale Business
- » **Launched 260 new products in 2025**
- » Curaleaf International's Total Addressable Market Continues to Expand, Offering Substantial Long-Term Growth Potential

## OHIO MARKET | LIMITED LICENSE = PROTECTED UPSIDE

- » **Ohio is a Limited-License State — Protected Competitive Moat: Ohio Cannabis Legislation Caps Dispensary Licenses, Preventing Oversaturation and Supporting Stronger Per-Store Sales Volumes Than in Open-License States.**
- » 1-Mile Dispensary Buffer Protects the Trade Area: Ohio Law Prohibits Any New Dispensary From Opening Within a 1-Mile Radius of an Existing Facility, Effectively Granting The Subject Property a Legally Protected Trade Area — a Critical and Rare Piece of Long-Term Intrinsic Value.
- » **Ohio's Adult-Use Market Launched August 2024 and Has Quickly Become One of the Fastest-Growing Cannabis Markets in the Midwest. A 10% State Excise Tax Returns Revenue Directly to Host Municipalities Like Lima, Aligning Local Government Incentives With Continued Dispensary Operations.**

# Tenant Overview



**STAMFORD, CT**  
Headquarters



**159+**  
Locations



**WWW.CURALEAF.COM**  
Website

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) (Curaleaf) is the world's leading international provider of consumer products in cannabis with a mission to improve lives by providing clarity around cannabis and confidence around consumption. As a high-growth cannabis company known for quality, expertise and reliability, the Company and its brands, including Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets. In the United States, Curaleaf currently operates in 15 states with 159 retail locations, 15 cultivation sites, a network of cultivation and processing facilities, and employs several thousand team members nationwide. Internationally, Curaleaf continues to expand its presence through Curaleaf International, a vertically integrated cannabis business with operations across key European markets, leveraging advanced research, cultivation, and distribution capabilities to support growth in emerging regulated markets.



**CARROLLTON, TX**  
Headquarters



**780+**  
Locations



**WWW.FASTSIGNS.COM**  
Website

FASTSIGNS International, Inc. is the global franchisor of FASTSIGNS Centers and a leading national visual ideas company that creates a wide variety of comprehensive sign and graphics solutions. They are a business-to-business franchise with over 780 locations in eight countries. FASTSIGNS locations span the United States, Puerto Rico, the United Kingdom, Canada, Chile, Grand Cayman, Malta, the Dominican Republic, and Australia (where centers operate as SIGNWAVE®). Elevating the client's brand and achieving their marketing objectives is FASTSIGNS's top priority.



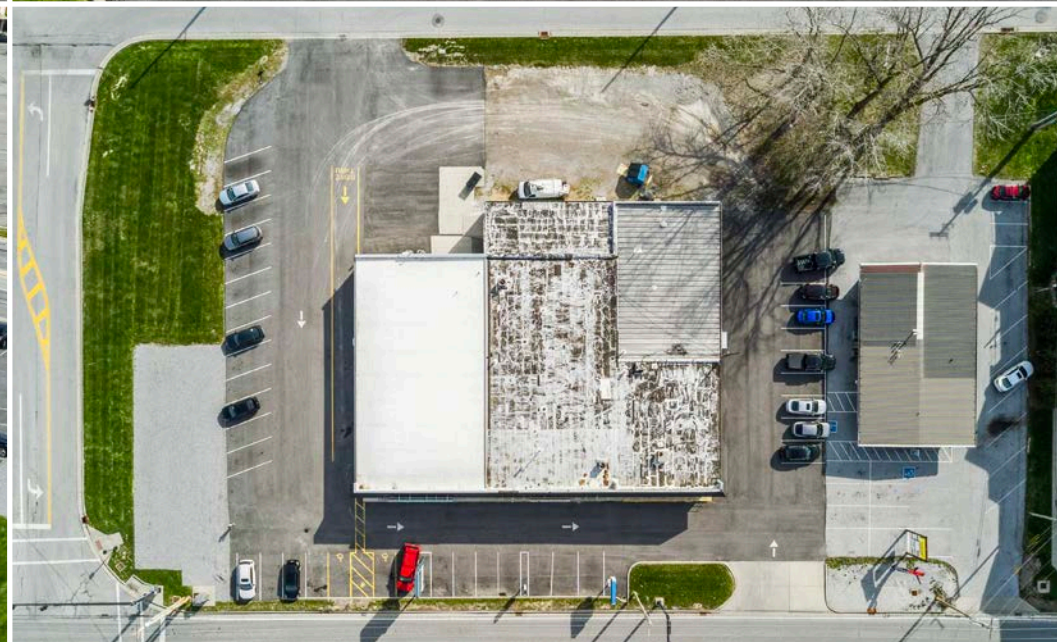
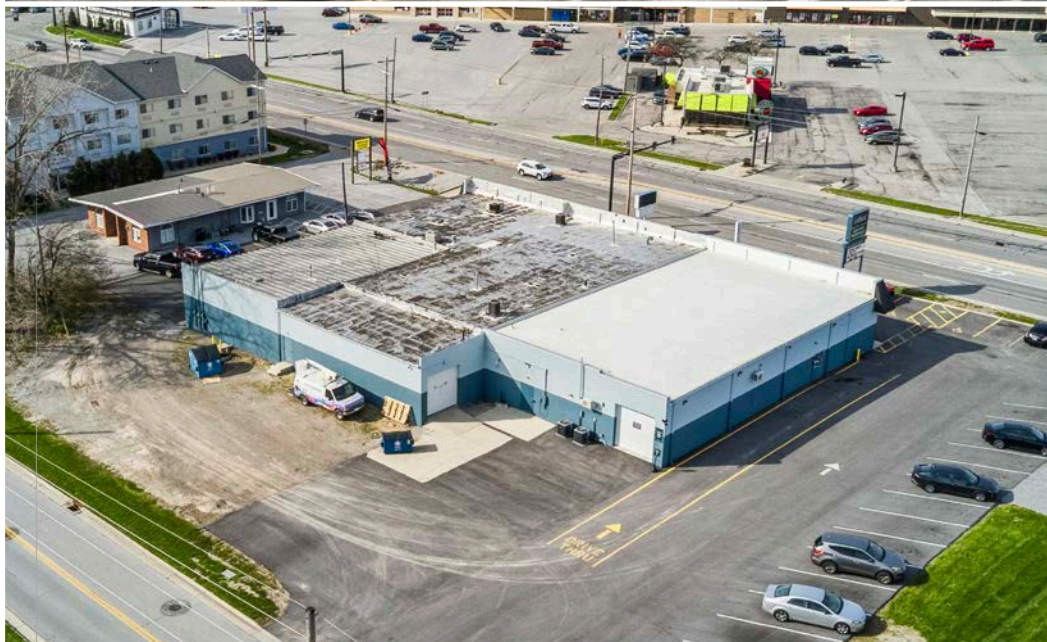
**TOLEDO, OH**  
Headquarters



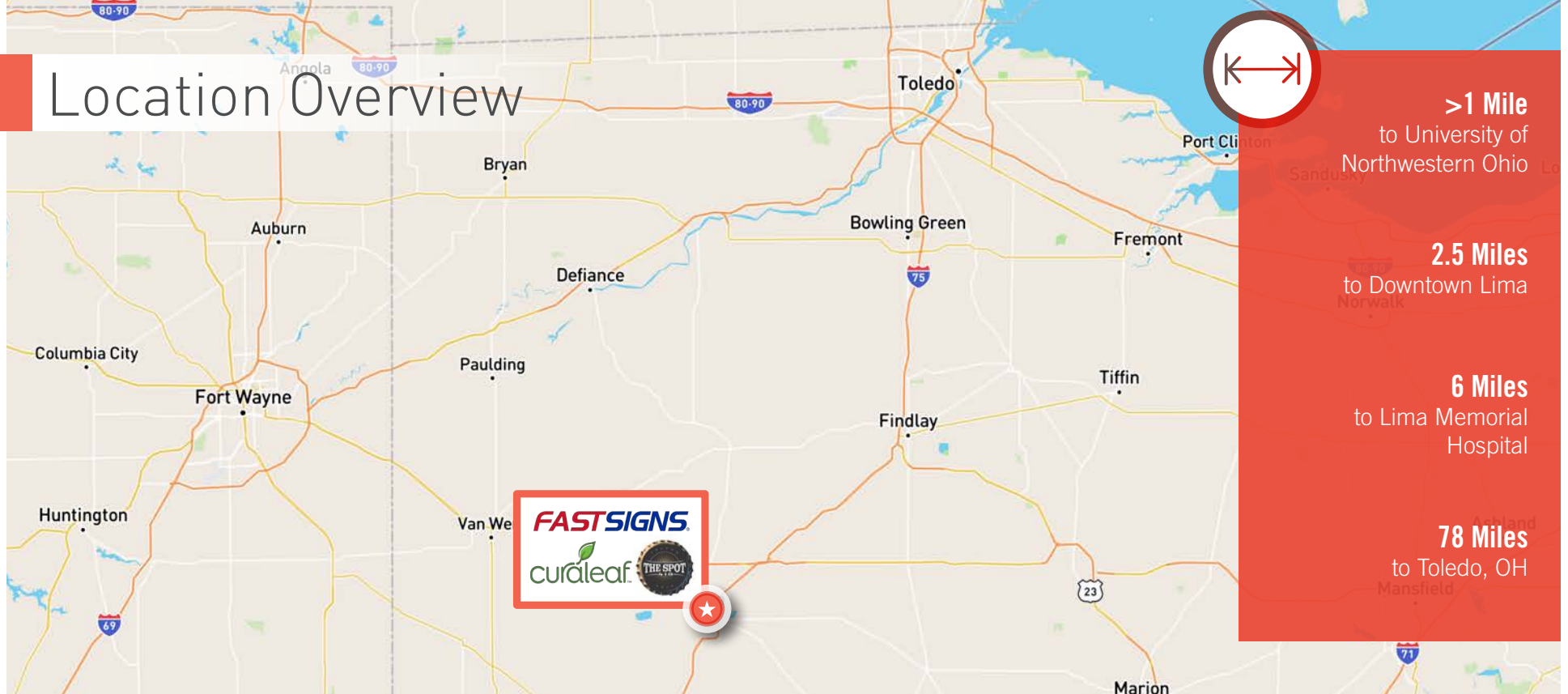
**@THESPOT419**  
Instagram

The Spot 419 is a local nightlife-oriented food spot. A place where the experience such as music and drinks matter just as much as the food. The menu supports the vibe, both bold and casual, and geared toward late-night cravings rather than traditional dining.

# Property Photos



# Location Overview



Located in northwestern Ohio, Lima is a city in Allen County with an estimated population of around 35,000. Positioned roughly 75 miles north of Dayton and about 90 miles south of Toledo, Lima serves as a commercial and employment hub for much of west-central Ohio.

Lima's development was shaped by its strategic location along rail lines and later highways, as well as its prominence in oil production during the late 19th century. Today, the city's economy remains anchored in manufacturing, healthcare, and education. Major employers include Lima Refinery (one of the largest in the Midwest) along with Procter & Gamble and the Joint Systems Manufacturing Center. Healthcare is also a major sector, led by Mercy Health – St. Rita's Medical Center, one of the region's largest employers.

Lima's workforce reflects its industrial base, with a substantial portion of jobs in manufacturing, logistics, and healthcare services. The city also benefits from institutions like University of Northwestern Ohio and Rhodes State College, which contribute to workforce training and regional education.

Lima offers a quieter Midwestern setting with access to parks, trails, and nearby rural scenery. Local attractions include the Allen County Museum and Faurot Park, providing cultural and recreational opportunities for residents.

With its affordable cost of living, steady employment base, and central location within Ohio, Lima appeals to families, workers in manufacturing and healthcare, and those seeking a practical, community-oriented lifestyle.

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**Michael Glass**

Broker of Record

Lic #: BRK.2007005898

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