

Gage (TerrAscend) Dispensary

Traverse City, MI



Price
\$2,611,556



Cap Rate:
9.00%



Avg. Cap Rate Over Base Term:
10.25%

Northmarq is pleased to offer for sale to qualified investors the opportunity to purchase a fee simple interest in the Gage Property located in Traverse City, Michigan (the "Property"). Gage is operating under an absolute NNN lease with zero landlord responsibilities whatsoever, offering a truly passive investment asset. The lease also features 2.33% annual rent escalations throughout the base and option terms, providing investors with a boost to overall cash flows and a significant hedge against inflation. **See Lease Abstract for full details.**

Property Synopsis

The Property is located in Traverse City, Michigan, the seat of Grand Traverse County in the northern region of the state. Traverse City is the largest city in the 21-county Northern Michigan region and the Traverse City micropolitan area is home to 153,448 residents. The Property is situated along Hannah Avenue in a strong retail trade area, with many national retailers within a close proximity to the site. Additionally, the Property benefits from desirable demographics with 46,255 residents within a 5-mile radius and average household incomes exceeding \$92,000. These demographics are ideal for Gage and will allow the store to grow a large, loyal customer base.

Investment Highlights

- Absolute NNN Lease with Annual Increases
- Best-in-Class Operator
- Dominant Michigan Cannabis Operator
- Growing Industry
- Top U.S. Cannabis Market
- Vacation Destination & Tourism

GAGE
CANNABIS CO



Property Photo

OFFERED EXCLUSIVELY BY:

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