

# AYR WELLNESS

6555 PEARL ROAD, PARMA HEIGHTS, OHIO 44130



Rendered Signage

OFFERING MEMORANDUM

Marcus & Millichap



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# Executive Summary

6555 Pearl Road, Parma Heights, Ohio 44130

## FINANCIAL SUMMARY

Price	\$1,750,000
Cap Rate	10.29%
Building Size	3,200 SF
Net Cash Flow	10.29% \$180,000
Year Built / Renovated	1984 / 2025
Lot Size	1.32 Acres

## LEASE SUMMARY

Lease Type	Double-Net (NN) Lease
Roof / Structure / HVAC	Landlord Responsible
Tenant	Daily Releaf, LLC dba AYR Wellness
Guarantor	Corporate GTY
Rent Commencement Date	September 1, 2025
Lease Expiration Date	September 28, 2035
Lease Term	10 Years
Rental Increases	5% Every 5 Years
Renewal Options	3, 5 Year Options

## ANNUALIZED OPERATING DATA

Lease Years	Annual Rent	Cap Rate
9/1/2025 - 9/28/2030	\$180,000	10.29%
9/29/2030 - 9/28/2035	\$189,000	10.80%
Renewal Options	Annual Rent	Cap Rate
Option 1 9/29/2035 - 9/28/2040)	\$198,450	11.34%
Option 2 (9/29/2040 - 9/28/2045)	\$208,372	11.91%
Option 3 (9/29/2045 - 9/28/2050)	\$218,791	12.50%

Base Rent	\$180,000
Net Operating Income	\$180,000
Total Return	10.29% \$180,000



Cuyahoga  
Community  
College



WESTERN  
CAMPUS



19,725 CPD  
PEARL RD



N

# DOWNTOWN CLEVELAND



# Property Description



## INVESTMENT HIGHLIGHTS

- » **High Barrier to Entry – City Approved Cannabis License – Ohio Has a Limited Number of Dispensary Licenses Available, Making the Application Process Highly Competitive**
- » **5 Percent Rental Increases Every Five Years with Multiple Renewal Options**
- » **Average Household Income Exceeds \$80,000 Within a 3-Mile Radius**
- » **240,000+ Residents in a 5-Mile Radius (Cleveland MSA)**
- » **Excellent Visibility Along Pearl Road - 19,725 Cars/Day**
- » **Surrounded by National Retailers - Wendy's, AutoZone, McDonald's, Walgreens, Burger King, Taco Bell, and More**
- » **1 Mile North of Cuyahoga Community College's Western Campus**
- » **Down the Road from Southland Shopping Center - Giant Eagle Supermarket, Marshalls, Petco, Tuesday Morning, Gabe's, and More**
- » **Strong Daytime Population - 245,170+ Employees in Surrounding Area**

DEMOCRATICS	1-mile	3-miles	5-miles
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### Population

2029 Projection	11,765	93,633	238,889
2024 Estimate	11,823	94,451	241,285

### Households

2029 Projections	5,414	42,304	107,227
2024 Estimate	5,421	42,438	107,708

### Income

2024 Est. Average Household Income	\$77,662	\$80,795	\$78,984
2024 Est. Median Household Income	\$65,144	\$68,069	\$65,982

# Tenant Overview



**MIAMI, FL**  
Headquarters



**\$463.6 MILLION**  
2024 revenue



**90+**  
Locations



**AYRWELLNESS.COM**  
Website

Ayr Wellness Inc. ("Ayr") (CSE: AYR.A, OTCQX: AYRWF) is an expanding vertically integrated, U.S. multi-state cannabis operator, focused on delivering the highest quality cannabis products and customer experience through its footprint. Based on the belief that everything starts with the quality of the plant, the Company is focused on superior cultivation to grow superior branded cannabis products. Ayr strives to enrich consumers' experience every day through the wellness and wonder of cannabis.

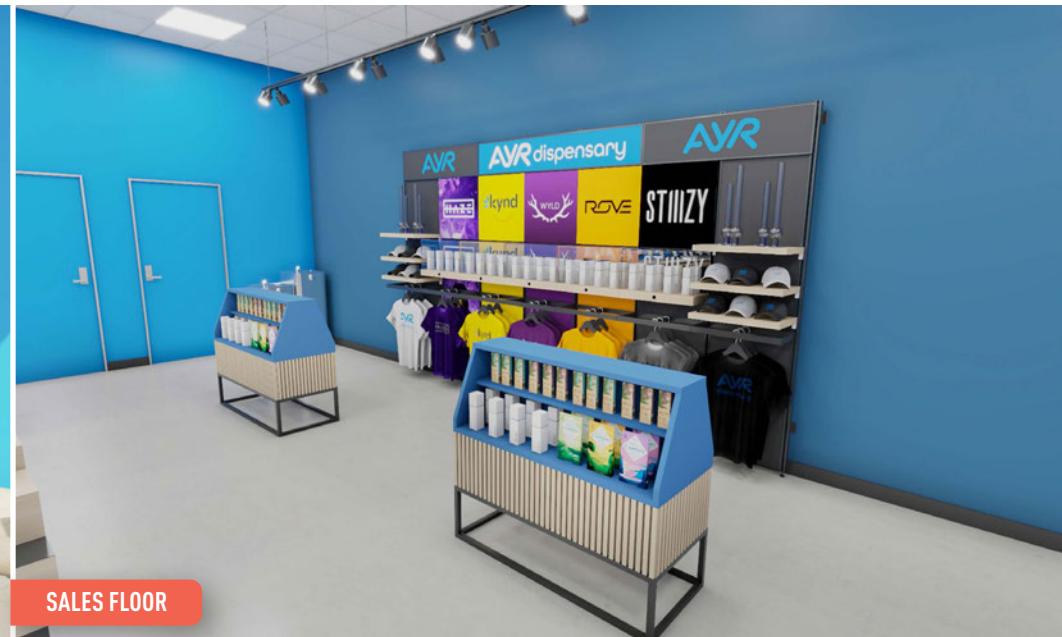
Ayr's leadership team brings proven expertise in growing successful businesses through disciplined operational and financial management, and is committed to driving positive impact for customers, employees, and local communities.

The Company operates simultaneously as a retailer with 90+ licensed dispensaries and a house of cannabis CPG brands.

# Interior Renderings



LOBBY



SALES FLOOR

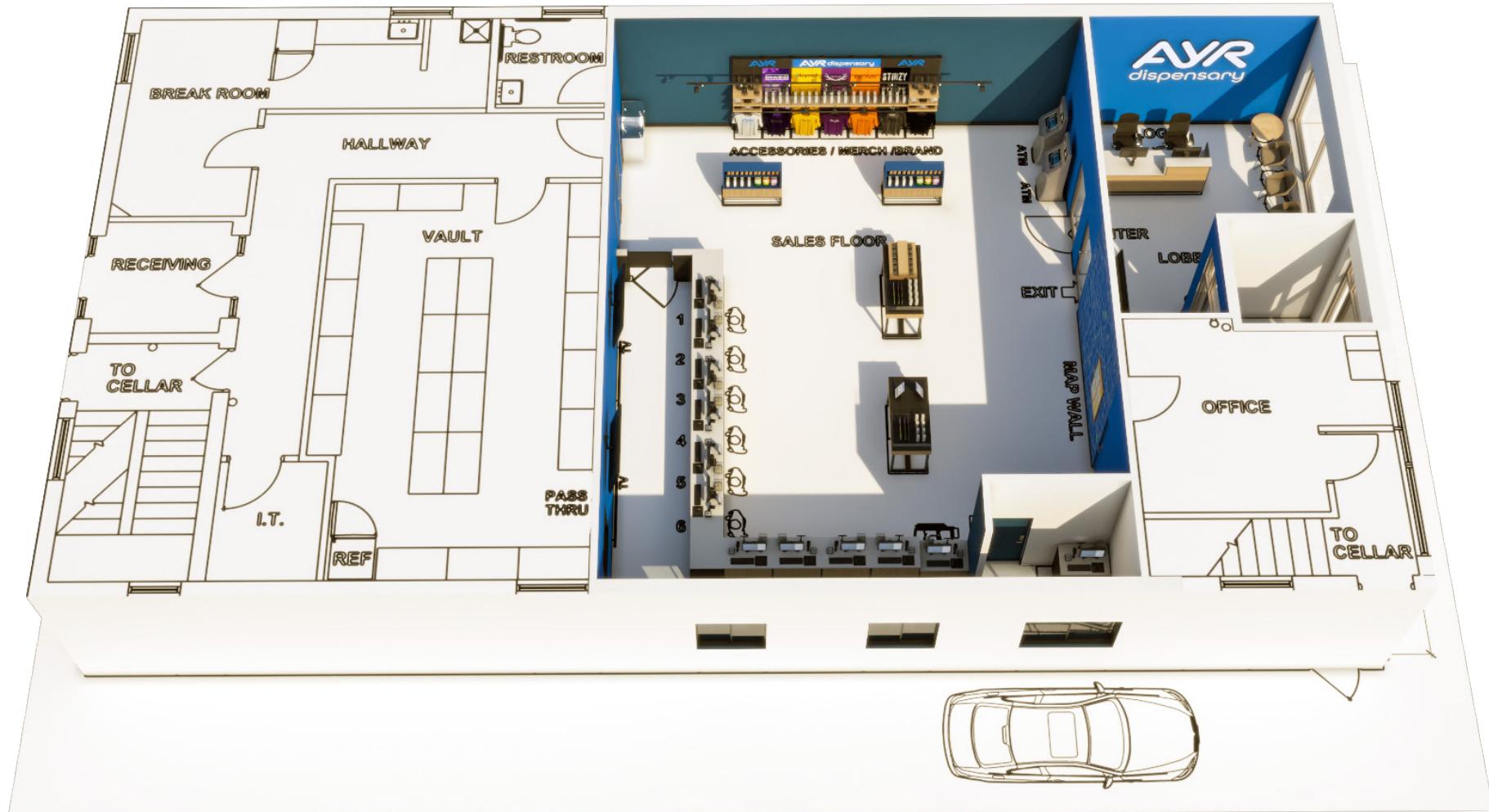


SALES FLOOR

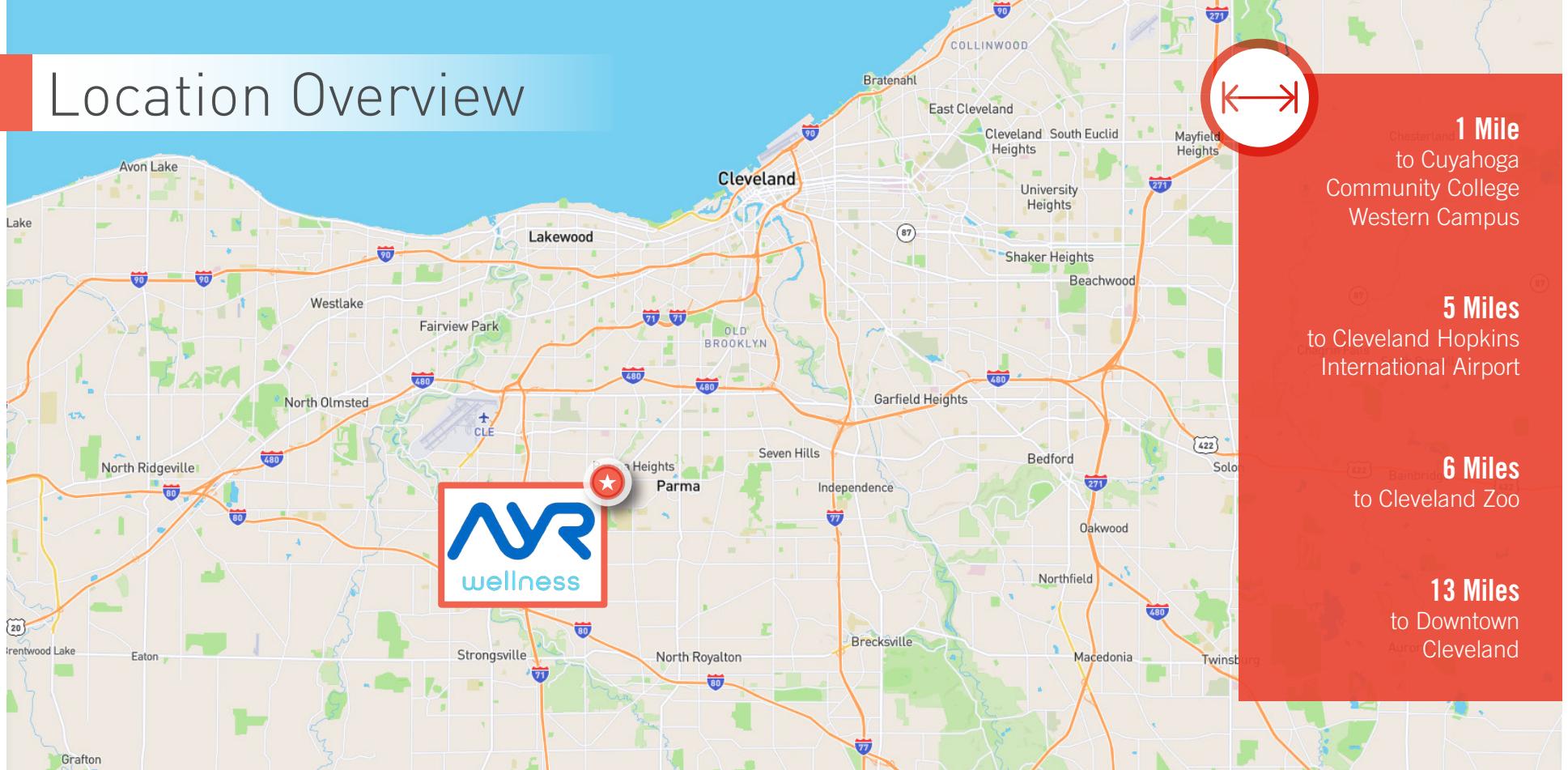


SALES FLOOR

# Floor Plan



# Location Overview



Located in Ohio's Cuyahoga County, Parma Heights is a western suburb of Cleveland with a population of nearly 20,000 people. Parma Heights offers its residents a convenient lifestyle; located near Cleveland and Cleveland Hopkins International Airport close to multiple freeways, easy access to parks and green space, cultural activities, restaurants and shopping.

Greater Cleveland is ranked as the 32nd largest metropolitan area in the United States, with 2,055,612 people in 2016. Located on the southern shore of Lake Erie, Cleveland is approximately 60 miles west of the Pennsylvania border. Cleveland is home to the corporate headquarters of many large companies

such as Applied Industrial Technologies, Cliffs Natural Resources, Eaton Corp., KeyBank, The Progressive Corporation, Travel Centers of America, NACCO Industries, and Sherwin-Williams Company.

Cleveland's location on the Cuyahoga River and Lake Erie has been key to its growth. The Ohio and Erie Canal coupled with rail links helped establish the city as an important business center. Steel and many other manufactured goods emerged as leading industries. NASA maintains a facility in Cleveland, the Glenn Research Center. Jones Day, one of the largest law firms in the US, began in Cleveland. Cleveland is also home to the Rock and Roll Hall of Fame.

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