

TWO TENANT NNN LEASED

Investment Opportunity

GREENDRAGON **MARIJUANA**
CANNABIS DOCTOR

Daytona Beach, FL - 11th Most Desirable Place To Live Via US News & World Report



915 Ridgewood Avenue

DAYTONA BEACH FLORIDA

ACTUAL SITE



EXCLUSIVELY MARKETED BY

GREEN DRAGON MARIJUANA
CANNABIS DOC+OR

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 SRS | CAPITAL
MARKETS

NATIONAL NET LEASE

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

SITE OVERVIEW



PROPERTY PHOTOS





OFFERING

Pricing	\$2,100,000
Net Operating Income	\$157,551
Cap Rate	7.50%

PROPERTY SPECIFICATIONS

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

RENT ROLL

Suite #	Tenant Name	Size SF	Pro				Pro Rata (\$)	Rental Increases						Lease Start Date	Lease End Date	Options Remaining	
			Rata (SF)	Rent Monthly	Rent \$/SF/Mo	Rent Annual		Rent \$/SF/Yr	Increase Date	Increase Inc.	Rent Monthly	Rent \$/SF/Mo	Rent Annual				Rent \$/SF/Yr
A	Green Dragon	2,518	54%	\$10,891	\$4.33	\$130,688	\$51.90	83%	Dec-25	2.5%	\$11,163	\$4.43	\$133,955	\$53.20	Dec-23	Dec-33	2 (5-Year)
									Dec-26	2.5%	\$11,442	\$4.54	\$137,304	\$54.53			
									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%	\$2,239	\$1.02	\$26,863	\$12.30	17%	Dec-25	2.5%	\$2,295	\$1.05	\$27,535	\$12.61	Dec-23	Dec-28	2 (2-Year)
									Dec-26	2.5%	\$2,352	\$1.08	\$28,223	\$12.92			
Total Occupied		4,702	100%	\$13,129	\$2.79	\$157,551	\$33.51	100%									
Total Vacant		0	0%	\$0		\$0		0%									
Total / Wtd. Avg:		4,702	100%	\$13,129	\$2.79	\$157,551	\$33.51	100%									

Two-Tenant Offering | Scheduled Rent Bumps | Options To Extend

- 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
- Both tenants' leases feature rental increases throughout the initial term and each option to extend, generating NOI and hedging against inflation

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

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 | LPGA 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
- **According to a July 2023 article from US News & World Report, Daytona Beach is the 11th most desirable place to live in the United States (click [HERE](#) for full article)**

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

Company Type: Private

Locations: 36

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



MARIJUANA DOCTOR

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, linkedin.com

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



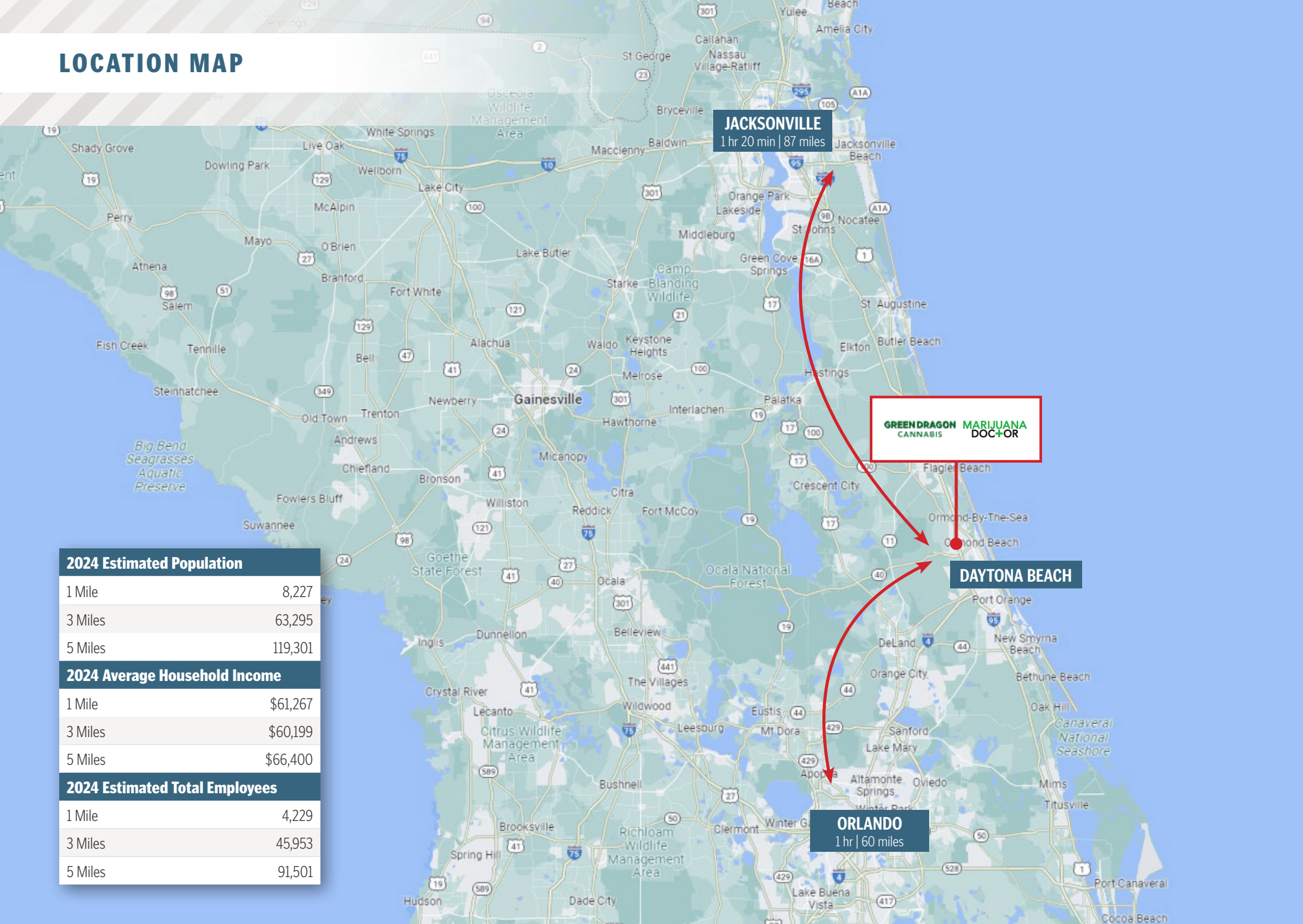
Year Built: 2002
Year Renovated: 2023

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



The Golf Hub

Bob's Tires & Car Shop

BEST PRICE TRAILERS

Classic Motorsports

M. Classic Sports

GREENDRAGON 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

Walgreens

CarShop

Motorsports

THE SALVATION ARMY

CHEAP STORAGE

U-HAUL

BLUEWATER MARINE

Direct AUTO INSURANCE

GREEN DRAGON MARIJUANA CANNABIS DOC+OR

9TH ST.

VR

EDZY BARBQUE

EL SABOR LATINO

Expedia

wesco

ALFA USED AUTO

RIDGEWOOD AVE / U.S. HIGHWAY 1

28,500 VEHICLES PER DAY

USPS.COM

Santa 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
Population			
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
Households & Growth			
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%
Race & Ethnicity			
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%
Income			
2024 Estimated Average Household Income	\$61,267	\$60,199	\$66,400
2024 Estimated Median Household Income	\$41,433	\$42,740	\$47,220
Businesses & Employees			
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.

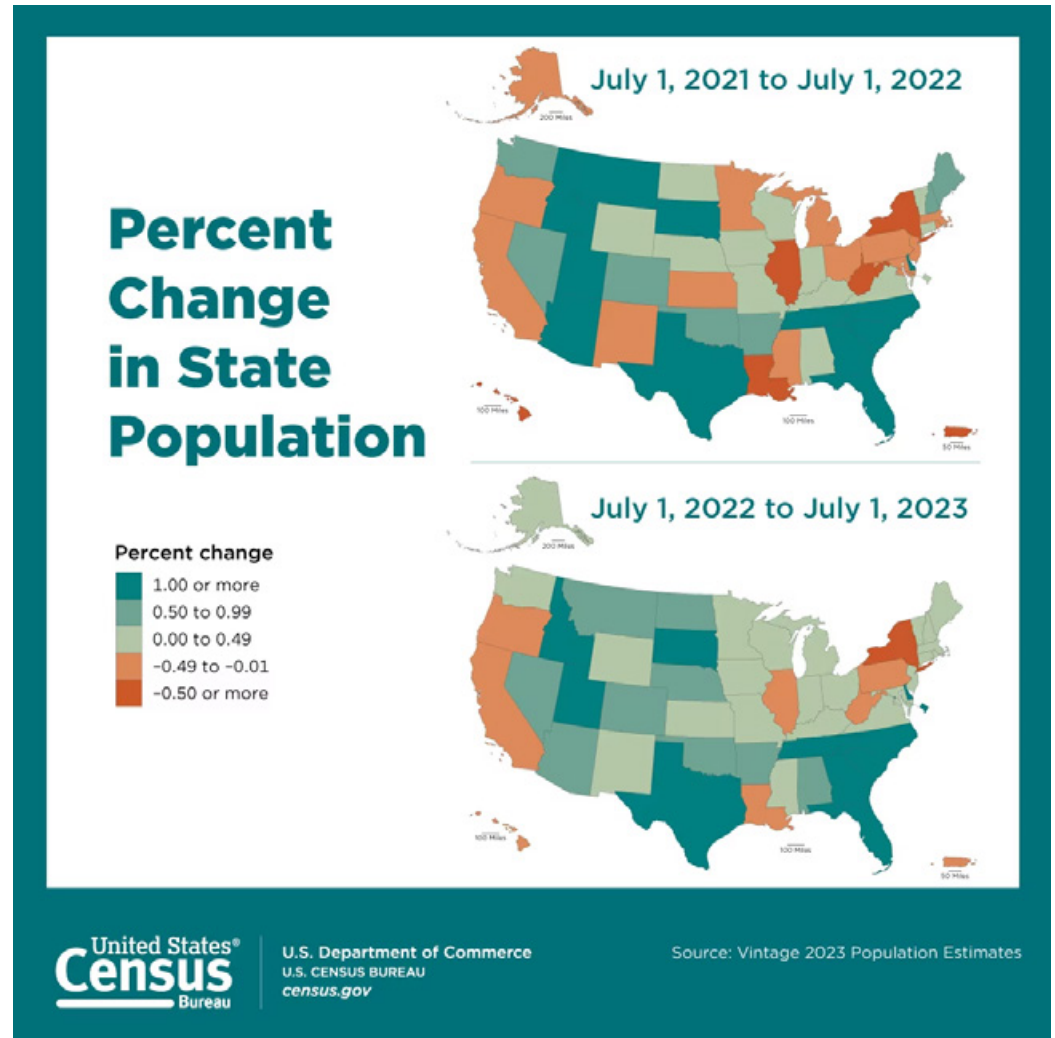
The city is home to the Daytona Cubs, the single-A Minor League Baseball farm team of the Chicago Cubs. Also, the LPGA (Ladies Professional Golf Association) is headquartered here. Sports fans can also catch the following major league action within a two hour drive or less: NBA Basketball: Orlando Magic, 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.

PERCENT CHANGE IN STATE POPULATION

Top 10 States by Numeric Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Numeric Growth
1	Texas	29,145,459	30,029,848	30,503,301	473,453
2	Florida	21,538,216	22,245,521	22,610,726	365,205
3	North Carolina	10,439,459	10,695,965	10,835,491	139,526
4	Georgia	10,713,771	10,913,150	11,029,227	116,077
5	South Carolina	5,118,422	5,282,955	5,373,555	90,600
6	Tennessee	6,910,786	7,048,976	7,126,489	77,513
7	Arizona	7,157,902	7,365,684	7,431,344	65,660
8	Virginia	8,631,373	8,679,099	8,715,698	36,599
9	Colorado	5,773,707	5,841,039	5,877,610	36,571
10	Utah	3,271,614	3,381,236	3,417,734	36,498

Top 10 States or State Equivalent by Percent Growth: 2022 to 2023					
Rank	Geographic Area	April 1, 2020 (est. base)	July 1, 2022	July 1, 2023	Percent Growth
1	South Carolina	5,118,422	5,282,955	5,373,555	1.7%
2	Florida	21,538,216	22,245,521	22,610,726	1.6%
3	Texas	29,145,459	30,029,848	30,503,301	1.6%
4	Idaho	1,839,117	1,938,996	1,964,726	1.3%
5	North Carolina	10,439,459	10,695,965	10,835,491	1.3%
6	Delaware	989,946	1,019,459	1,031,890	1.2%
7	D.C.	689,548	670,949	678,972	1.2%
8	Tennessee	6,910,786	7,048,976	7,126,489	1.1%
9	Utah	3,271,614	3,381,236	3,417,734	1.1%
10	Georgia	10,713,771	10,913,150	11,029,227	1.1%



Source: United States Census Bureau
Read Full Article [HERE](#)
Posted on December 18, 2023



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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