



SUBJECT PROPERTY

# ASCEND CANNABIS DISPENSARY

A TOP-PERFORMING ASCEND CANNABIS DISPENSARY IN PENNSYLVANIA'S MEDICAL-ONLY MARKET,  
SET FOR GROWTH WITH ADULT-USE LEGALIZATION ON THE HORIZON.

1451 OLD BRODHEAD ROAD, MONACA, PA 15061

Marcus & Millichap

### Confidentiality and Disclaimer

The information contained in the following Marketing Brochure is proprietary and strictly confidential. It is intended to be reviewed only by the party receiving it from Marcus & Millichap and should not be made available to any other person or entity without the written consent of Marcus & Millichap. This Marketing Brochure has been prepared to provide summary, unverified information to prospective purchasers, and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation. Marcus & Millichap has not made any investigation, and makes no warranty or representation, with respect to the income or expenses for the subject property, the future projected financial performance of the property, the size and square footage of the property and improvements, the presence or absence of contaminating substances, PCB's or asbestos, the compliance with State and Federal regulations, the physical condition of the improvements thereon, or the financial condition or business prospects of any tenant, or any tenant's plans or intentions to continue its occupancy of the subject property. The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Marcus & Millichap has not verified, and will not verify, any of the information contained herein, nor has Marcus & Millichap conducted any investigation regarding these matters and makes no warranty or representation whatsoever regarding the accuracy or completeness of the information provided. All potential buyers must take appropriate measures to verify all of the information set forth herein.

### Non-Endorsement Notice

Marcus & Millichap is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee identified in this marketing package. The presence of any corporation's logo or name is not intended to indicate or imply affiliation with, or sponsorship or endorsement by, said corporation of Marcus & Millichap, its affiliates or subsidiaries, or any agent, product, service, or commercial listing of Marcus & Millichap, and is solely included for the purpose of providing tenant lessee information about this listing to prospective customers.

**ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR MARCUS & MILICHAP AGENT FOR MORE DETAILS.**

**BE ADVISED:** Marcus & Millichap does not promote or condone any present or intended use for the Property. Marcus & Millichap does not warrant the Property for any past, present, or intended use. Buyer understands there may be a variety of local, state, and federal laws which may lead to the potential seizure of property, and/or can affect or impair Buyer's intended use, the ability to operate, the present and future value of the Property, the ability to obtain insurance or financing, and a number of other potential operational, financial, and legal issues. In purchasing the Property, Buyer assumes all such risk. Marcus & Millichap is not responsible to provide, and Buyer shall not rely on, any legal, financial, or tax advice regarding the Property or its intended use. Buyer is expressly advised to seek the counsel of legal, tax, and financial experts prior to making any investment decision.

### Net Lease Disclaimer

Marcus & Millichap hereby advises all prospective purchasers of Net Lease property as follows:

The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable. However, Marcus & Millichap has not and will not verify any of this information, nor has Marcus & Millichap conducted any investigation regarding these matters. Marcus & Millichap makes no guarantee, warranty or representation whatsoever about the accuracy or completeness of any information provided.

As the Buyer of a Net Lease property, it is the Buyer's responsibility to independently confirm the accuracy and completeness of all material information before completing any purchase. This Marketing Brochure is not a substitute for a thorough due diligence investigation of this investment opportunity. Marcus

& Millichap expressly denies any obligation to conduct a due diligence examination of this Property for Buyer.

Any projections, opinions, assumptions or estimates used in this Marketing Brochure are for example only and do not represent the current or future performance of this property. The value of a Net Lease property to you depends on factors that should be evaluated by you and your tax, financial and legal advisors.

Buyer and Buyer's tax, financial, legal, and construction advisors should conduct a careful, independent investigation of any Net Lease property to determine to your satisfaction with the suitability of the property for your needs.

Like all real estate investments, this investment carries significant risks. Buyer and Buyer's legal and financial advisors must request and carefully review all legal and financial documents related to the property and tenant. While the tenant's past performance at this or other locations is an important consideration, it is not a guarantee of future success. Similarly, the lease rate for some properties, including newly-constructed facilities or newly-acquired locations, may be set based on a tenant's projected sales with little or no record of actual performance, or comparable rents for the area. Returns are not guaranteed; the tenant and any guarantors may fail to pay the lease rent or property taxes, or may fail to comply with other material terms of the lease; cash flow may be interrupted in part or in whole due to market, economic, environmental or other conditions. Regardless of tenant history and lease guarantees, Buyer is responsible for conducting his/her own investigation of all matters affecting the intrinsic value of the property and the value of any long-term lease, including the likelihood of locating a replacement tenant if the current tenant should default or abandon the property, and the lease terms that Buyer may be able to negotiate with a potential replacement tenant considering the location of the property, and Buyer's legal ability to make alternate use of the property.

By accepting this Marketing Brochure you agree to release Marcus & Millichap Real Estate Investment Services and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation and/or purchase of this Net Lease property.

This information has been secured from sources we believe to be reliable, but we make no representations or warranties, express or implied, as to the accuracy of the information. References to square footage or age are approximate. Buyer must verify the information and bears all risk for any inaccuracies. Marcus & Millichap is a service mark of Marcus & Millichap Real Estate Investment Services, Inc. © 2026 Marcus & Millichap. All rights reserved.

Activity ID: ZAF0370443

Exclusive Opportunity

Exclusively Listed By

Broker of Record

**Marcus & Millichap Real Estate Investment Services of Seattle, Inc.**

**Timothy Stephenson, Jr.**

*Broker of Record*

2005 Market St., Ste. 1510

Philadelphia, PA 19103

P: (215) 531-7000

Lic #: RMR006104

Firm Lic #: RB062197C

Timothy.Stephenson@marcusmillichap.com

**Marcus & Millichap**



# ASCEND CANNABIS DISPENSARY

1451 OLD BRODHEAD ROAD, MONACA, PA 15061

## Executive Summary

Marcus & Millichap is pleased to offer for sale to qualified investors the opportunity to purchase a fee-simple interest in the Ascend Cannabis Dispensary asset located in Monaca, Pennsylvania (the "Property"). The Property is located 25 miles northwest of Pittsburgh and 16 miles from Pittsburgh International Airport and is part of the Pittsburgh metropolitan area. It consists of a 7,876-square-foot freestanding retail building on a 1.26-acre parcel of land.

Ascend is operating under an absolute NNN lease with zero landlord responsibilities whatsoever, offering a truly passive investment asset. The lease has over 11 years of term remaining, and features attractive 3 percent annual rent escalations throughout the base term, providing investors with a boost to overall cash flows and a significant hedge against inflation.



## Investment Highlights

Absolute NNN Lease With Annual Rent Increases



Attractive 3 Percent Annual Rent Escalations Throughout the Base Term



One of the Largest Publicly Traded Cannabis Companies



A Top-Performing Ascend Cannabis Dispensary in Pennsylvania's Medical-Only Market, Set for Growth With Adult-Use Legalization on the Horizon



Proximity to Several National Hotel Chains



Exceptional Revenue Numbers and Continuous Growth



Close Proximity to Interstate 376 with Excellent Visibility



25 Miles Northwest of Pittsburgh, PA



Adjacent to Multiple National Retail Chains such as Arby's, Burger King, Chick-Fil-A, Dollar Tree, Shell





# Offering Summary

## Ascend // 1451 Old Brodhead Road, Monaca, PA 15061

\$4,718,000  
TOTAL PRICE

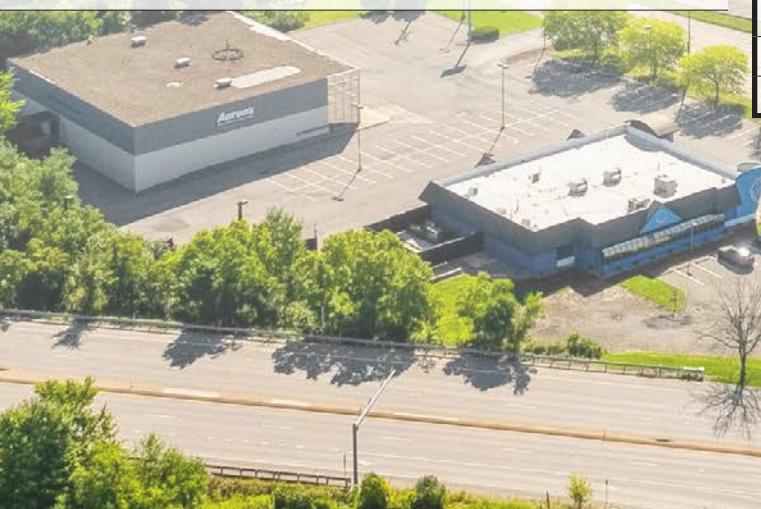
9.50%  
CAP RATE

\$448,230  
NOI

<b>Tenant</b>	STORY OF PA CR, LLC
<b>Guarantor</b>	Corporate: Ascend Wellness Holdings Inc.
<b>Lease Structure</b>	Absolute NNN
<b>Rent Commencement Date</b>	2/10/2024
<b>Lease Expiration Date</b>	2/28/2037
<b>Lease Term Remaining</b>	11.1 Years
<b>Annual Base Rent   PSF</b>	\$448,230   \$56.91 PSF
<b>Rent Increases</b>	3% Annual
<b>Renewal Options</b>	Two 5-Year Options
<b>ROFR/ROFO</b>	None
<b>Landlord Responsibilities</b>	None

### Building Summary

<b>Building Size</b>	7,876 SF
<b>Parcel Size</b>	1.26 Acres
<b>Year Built / Renovated</b>	1990/2023
<b>Parking Spaces</b>	95
<b>Curb Cuts</b>	2



### Rent Schedule

Time Period	Year	Begin Date	End Date	Annual Rent	Monthly	Cap Rate	PSF	% Increase
<b>Firm Term</b>	<b>Year 1</b>	<b>2/10/2024</b>	<b>2/28/2025</b>	\$422,500	\$35,208	8.96%	\$53.64	
	<b>Year 2</b>	<b>3/1/2025</b>	<b>2/28/2026</b>	\$435,175	\$36,265	9.22%	\$55.25	3.0%
	<b>Year 3</b>	<b>3/1/2026</b>	<b>2/28/2027</b>	\$448,230	\$37,353	9.50%	\$56.91	3.0%
	<b>Year 4</b>	<b>3/1/2027</b>	<b>2/29/2028</b>	\$461,677	\$38,473	9.79%	\$58.62	3.0%
	<b>Year 5</b>	<b>3/1/2028</b>	<b>2/28/2029</b>	\$475,527	\$39,627	10.08%	\$60.38	3.0%
	<b>Year 6</b>	<b>3/1/2029</b>	<b>2/28/2030</b>	\$489,793	\$40,816	10.38%	\$62.19	3.0%
	<b>Year 7</b>	<b>3/1/2030</b>	<b>2/28/2031</b>	\$504,487	\$42,041	10.69%	\$64.05	3.0%
	<b>Year 8</b>	<b>3/1/2031</b>	<b>2/29/2032</b>	\$519,622	\$43,302	11.01%	\$65.98	3.0%
	<b>Year 9</b>	<b>3/1/2032</b>	<b>2/28/2033</b>	\$535,210	\$44,601	11.34%	\$67.95	3.0%
	<b>Year 10</b>	<b>3/1/2033</b>	<b>2/28/2034</b>	\$551,267	\$45,939	11.68%	\$69.99	3.0%
	<b>Year 11</b>	<b>3/1/2034</b>	<b>2/28/2035</b>	\$567,805	\$47,317	12.03%	\$72.09	3.0%
	<b>Year 12</b>	<b>3/1/2035</b>	<b>2/29/2036</b>	\$584,839	\$48,737	12.40%	\$74.26	3.0%
	<b>Year 13</b>	<b>3/1/2036</b>	<b>2/28/2037</b>	\$602,384	\$50,199	12.77%	\$76.48	3.0%
<b>Renewal Term 1</b>	<b>Year 14</b>	<b>3/1/2037</b>	<b>2/28/2038</b>	\$620,455	\$51,705	13.15%	\$78.78	3.0%
	<b>Year 15</b>	<b>3/1/2038</b>	<b>2/28/2039</b>	\$639,069	\$53,256	13.55%	\$81.14	3.0%
	<b>Year 16</b>	<b>3/1/2039</b>	<b>2/29/2040</b>	\$658,241	\$54,853	13.95%	\$83.58	3.0%
	<b>Year 17</b>	<b>3/1/2040</b>	<b>2/28/2041</b>	\$677,988	\$56,499	14.37%	\$86.08	3.0%
	<b>Year 18</b>	<b>3/1/2041</b>	<b>2/28/2042</b>	\$698,328	\$58,194	14.80%	\$88.67	3.0%
	<b>Year 19</b>	<b>3/1/2042</b>	<b>2/28/2043</b>	\$719,278	\$59,940	15.25%	\$91.33	3.0%
<b>Renewal Term 2</b>	<b>Year 20</b>	<b>3/1/2043</b>	<b>2/29/2044</b>	\$740,856	\$61,738	15.70%	\$94.07	3.0%
	<b>Year 21</b>	<b>3/1/2044</b>	<b>2/28/2045</b>	\$763,082	\$63,590	16.17%	\$96.89	3.0%
	<b>Year 22</b>	<b>3/1/2045</b>	<b>2/28/2046</b>	\$785,974	\$65,498	16.66%	\$99.79	3.0%
	<b>Year 23</b>	<b>3/1/2046</b>	<b>2/28/2047</b>	\$809,554	\$67,463	17.16%	\$102.79	3.0%



## 18 BRODHEAD ROAD — 17,000+ AADT

N

Parcel Boundaries  
(Approximate)

**ASCEND**  
CANNABIS

**Aaron's**  
Easy. Beautiful. Affordable.

OLD BRODHEAD ROAD — 8,500+ AADT

### DEMOGRAPHICS | 5-MILE RADIUS

2023 Population	66,668
2023 Avg. Household Income	\$81,023
2023 Median Age	44.5
2023 Households	29,165



## Aerial and Surrounding Industry



### VISTRA

- Beaver Valley Power Station
- 1,872 MW Capacity
- Two Reactors
- Fourth-Largest Employer in Beaver County

### Montgomery Lock and Dam

- \$1.6 Billion Modernization Under Way
- Part of \$2.1 Billion Upper Ohio River Infrastructure Modernization Program

### Shell Polymers Monaca

- 386 Acres
- Ethylene Cracker
- 250 MW Cogen Plant
- Produces 1.6 Million Tons of Polyethylene Annually
- 500 Employees: 12-Largest Employer in Beaver County



Styopek

**BASF**  
We create chemistry

INTERSTATE  
376

32,000+ AADT

22,300+ AADT

Linde

getGo

Hampton  
by HILTON

TANNING  
SALON

Columbia Gas  
of Pennsylvania  
A NiSource Company

CTWA  
Local 100  
Union

Hilton  
Garden Inn  
HOME2  
SUITES BY HILTON

AUTOMALL  
OLIE'S  
GOOD STORIES

MATTRESS  
Warehouse  
NTB  
FIRE & SERVICE CENTER

Fairfield  
BY MARRIOTT

coffee beaneru  
FINE WINE & GOOD SPIRITS

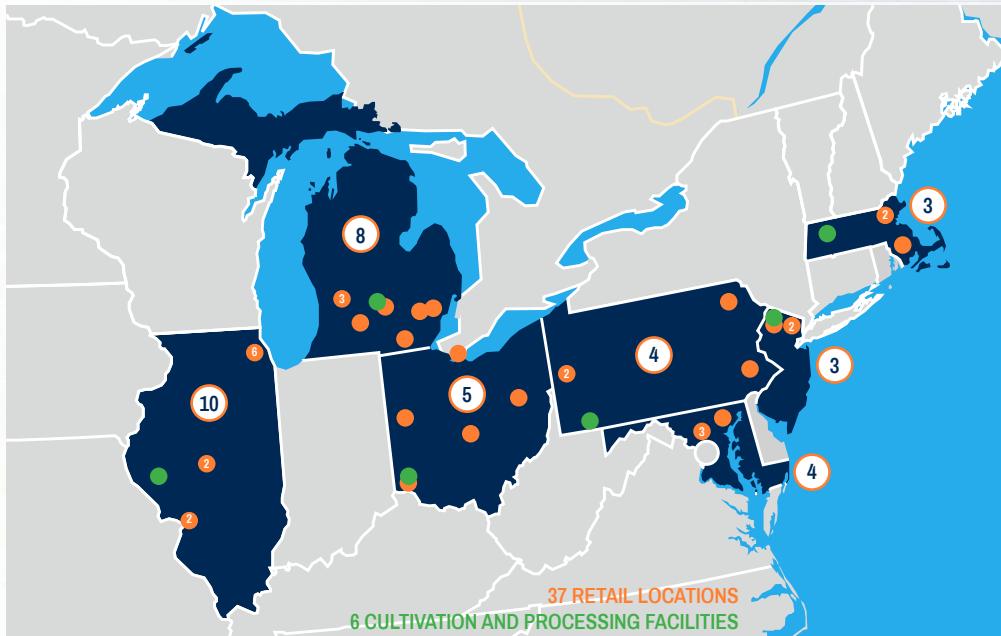
OLD BRODHEAD ROAD – 8,500+ AADT

**ASCEND**  
CANNABIS

Aaron's  
Easy. Beautiful. Affordable.

18 BRODHEAD ROAD – 17,000+ AADT

Parcel Boundaries  
(Approximate)



## Tenant Overview // Ascend Wellness Holdings

Ascend Wellness Holdings, Inc. is a vertically integrated multi-state cannabis operator with 38 retail locations across seven states: Illinois, Michigan, Ohio, Massachusetts, New Jersey, Pennsylvania and Maryland. Ascend has developed a reputation for state-of-the-art technology and has been recognized for its work in finding new ways to connect with customers. The company has gotten the art of cannabis manufacturing down to a science and produces some of the best quality products on the market.

The company focuses on states with limited cannabis licenses, establishing flagship stores in prime retail areas to serve both medical and recreational markets. AWH aims to transform the cannabis industry by overcoming traditional barriers. They own advanced cultivation facilities, grow award-winning strains, and offer a selection of high-quality products. AWH ensures accessible retail experiences, reliable products and unique brand partnerships.

AWH plans to expand its retail footprint in existing states while exploring opportunities to enter new markets, particularly in the eastern U.S. The company is also focused on enhancing its cultivation and production capabilities to support its growth by optimizing its cost structure, reducing debt and increasing its focus on high-margin product categories.

## Tenant Fast Facts



Founded in  
2018



Headquartered in  
New York, NY



37 Retail Locations ...  
and Growing



2,400+  
Employees



Ticker AAWH  
on the CSE



\$240 Million  
Market Cap

## Ascend Wellness Holdings Brands

AWH provides its wholesale partners and Ascend retail stores with our leading in-house brands: Simply Herb, Ozone and Ozone Reserve, Royale, and Common Goods. AWH also partners with multiple premiere brands and produces their products, including Lowell Smokes, Flower by Edie Parker, 1906, AiroPro and Wynk.



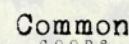
**Simply Herb** offers quality cannabis at affordable prices, targeting cost-conscious consumers with value-oriented products.



**Ozone and Ozone Reserve** are dedicated to offering top-tier, artisanal cannabis. Works with global producers to present unique strains, catering to a refined cannabis experience.



**Royale** focuses on passionate cannabis craftsmanship with curated strains. Each product represents a vision of cannabis art, both in content and packaging.



**Common Goods** is a no-frills brand providing high-value, straightforward cannabis for everyday use, aiming for simplicity and enjoyment.

## Location Overview // Monaca, PA

Monaca is a town in Beaver County, Pennsylvania. The population was 5,625 as of the 2020 census. Situated along the Ohio River, it is located 25 miles northwest of Pittsburgh and 16 miles from the Pittsburgh International Airport and is part of the Pittsburgh metropolitan area.

### New Development:

- Construction of **Monaca Lofts**, a 39-unit development nestled along Penn Avenue.
- **Monaca Gateway Project** (Route 51 Section B52) includes replacing the existing stop-controlled intersection with a roundabout gateway design that will improve operations and geometry.

### Education:

- **Center Grange Primary School**: Serving grades K - 2 in Aliquippa, focusing on early childhood education.
- **Todd Lane Elementary School**: Serving grades 3 - 5 in Monaca, offering a comprehensive curriculum with core subjects and practical arts.
- **Central Valley Middle School**: Serving grades 6 - 8 in Monaca, emphasizing a collaborative approach to education.
- **Central Valley High School**: Serving grades 9 - 12 in Monaca, providing a wide range of academic and extracurricular programs

**Accessibility:** Monaca's location along the Ohio River and proximity to major highways like I-376 makes it easily accessible. This connectivity supports local commerce and provides residents with convenient travel options to Pittsburgh and other nearby areas.

## Pittsburgh, PA

Pittsburgh is the second-largest city in Pennsylvania, with a population of approximately 304,970 as of 2024. It serves as the county seat of Allegheny County. The Pittsburgh metropolitan area has a population of about 2.4 million, making it the largest in both the Ohio Valley and Appalachian regions and the 26th-largest in the U.S.

Pittsburgh is known for its affordable living, excellent healthcare, and cultural attractions, earning it a place among Forbes' top "Most Livable Cities" in America. The city is a major technology hub, with over 1,600 tech firms, including Google, Apple, Bosch, Disney, Uber, Intel, and IBM, generating significant annual payrolls. Additionally, Pittsburgh is home to 68 colleges and universities, including renowned research institutions like Carnegie Mellon University and the University of Pittsburgh.

The city hosts the headquarters of PNC Financial Services, the nation's fifth-largest bank, eight Fortune 500 companies, and several top U.S. law firms. It also has regional offices for major organizations like RAND, BNY Mellon, Nova, FedEx, Bayer, and the National Institute for Occupational Safety and Health (NIOSH), contributing to its strong job growth. Historically, Pittsburgh was a significant center for corporate headquarters and banking, ranking just behind New York and Chicago in corporate headquarters employment. The city's community is known for its hardworking and welcoming spirit, which has helped transform Pittsburgh into one of the USA's most beautiful and progressive cities.

### Fortune 500 Companies

1. PNC Financial Services - The nation's fifth-largest bank.
2. PPG Industries - A global paints, coatings, and specialty materials supplier.
3. Howmet Aerospace - Manufacturer of advanced engineered solutions for the aerospace and transportation industries.
4. WESCO International - Provider of electrical, industrial, and communications maintenance, repair, and operations products.
5. Viatris - A global pharmaceutical company.
6. U.S. Steel - One of the largest steel producers in the United States.
7. Alcoa - A global leader in lightweight metals engineering and manufacturing.
8. Dick's Sporting Goods - A major retailer of sporting goods and apparel.

### Major Law Firms

1. Reed Smith - An international law firm with a strong presence in Pittsburgh.
2. K&L Gates - One of the largest law firms in the world, headquartered in Pittsburgh.
3. Jones Day - A major global law firm with an office in Pittsburgh.
4. Buchanan Ingersoll & Rooney - A large, full-service law firm based in Pittsburgh.
5. Dentons Cohen & Grigsby - Part of the global law firm Dentons, with a significant office in Pittsburgh.

### Cultural and Historical Landmarks

1. The Andy Warhol Museum - Dedicated to the life and work of Pittsburgh native Andy Warhol, this museum houses an extensive collection of his art and archives (WPXI).
2. Carnegie Museum of Natural History and Carnegie Museum of Art - These museums offer a blend of natural history exhibits and impressive art collections, located in the Oakland neighborhood.
3. Phipps Conservatory and Botanical Gardens - A Victorian greenhouse that offers beautiful botanical displays and seasonal flower shows.

### Educational Institutions

1. Carnegie Mellon University - Known for its programs in technology, science, and the arts, CMU is a top research university.
2. University of Pittsburgh - Home to the iconic Cathedral of Learning, it offers strong programs in medicine, engineering, and business.

### Scenic and Outdoor Attractions

1. Point State Park - Located at the confluence of the Allegheny and Monongahela rivers, it features the iconic fountain and historical landmarks.
2. Mount Washington - Famous for its panoramic views of the Pittsburgh skyline, accessible via the Duquesne and Monongahela Inclines.

### Sports and Entertainment

1. PNC Park - Home to the Pittsburgh Pirates, known for its beautiful views of the city skyline and the Allegheny River.
2. Heinz Field - The stadium for the Pittsburgh Steelers and the University of Pittsburgh Panthers football teams.
3. PPG Paints Arena - Hosts the Pittsburgh Penguins hockey games and various concerts and events.

Exclusively Listed By

Broker of Record

**Marcus & Millichap Real Estate Investment Services of Seattle, Inc.**

**Timothy Stephenson, Jr.**

*Broker of Record*

2005 Market St., Ste. 1510

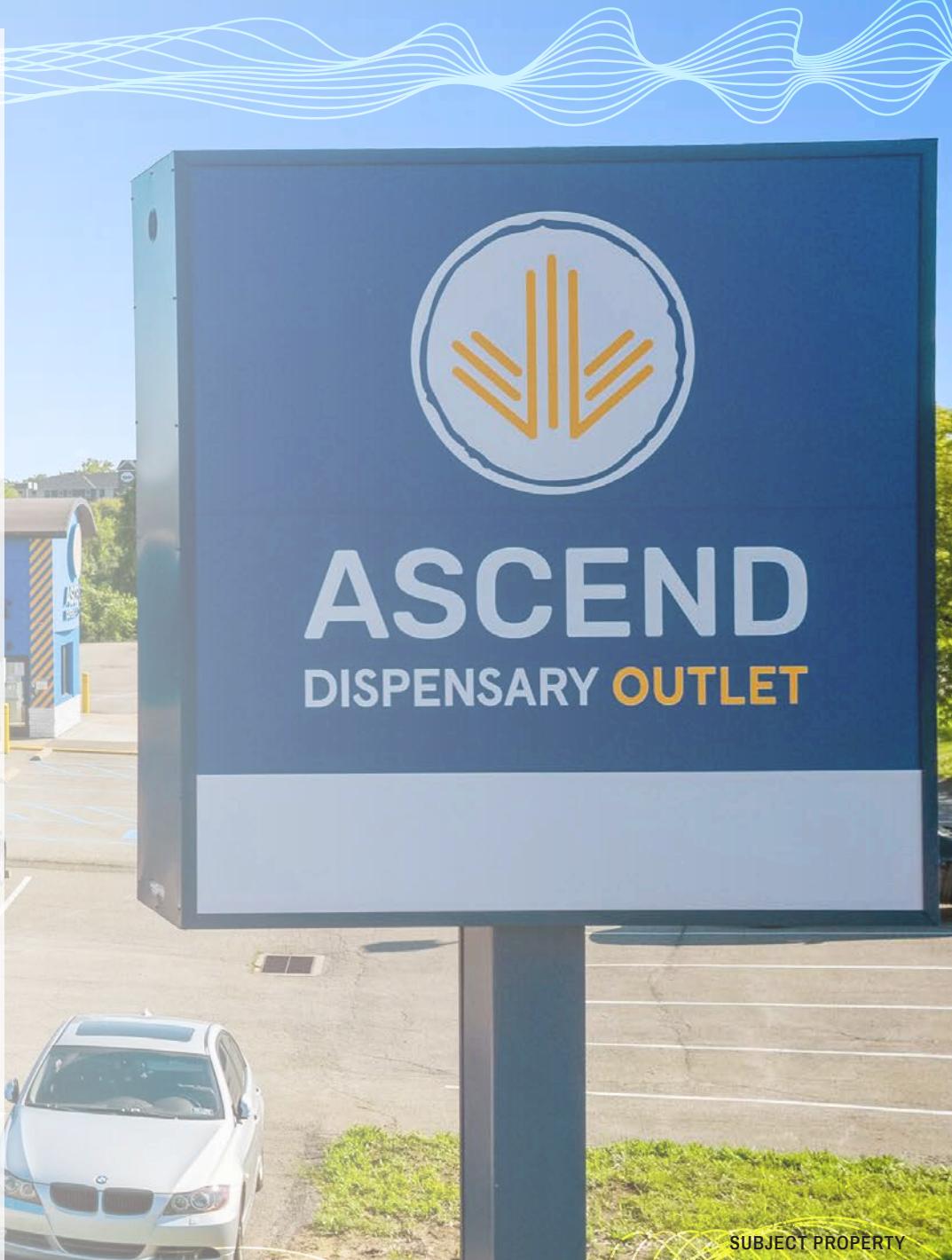
Philadelphia, PA 19103

P: (215) 531-7000

Lic #: RMR006104

Firm Lic #: RB062197C

Timothy.Stephenson@marcusmillichap.com



SUBJECT PROPERTY

Marcus & Millichap