



OFFERING MEMORANDUM
Franklin Street Real Estate Services, LLC



1720 Cortez Road West, Bradenton, FL 34207

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CONFIDENTIALITY AGREEMENT

This is a confidential Offering Memorandum intended solely for your limited use and benefit in determining whether you desire to express further interest into the acquisition of the Subject Property.

This Offering Memorandum contains selected information pertaining to the Property and does not purport to be a representation of state of affairs of the Owner or the Property, to be all-inclusive or to contain all or part of the information which prospective investors may require to evaluate a purchase of real property. All financial projections and information are provided for general reference purposes only and are based on assumptions relating to the general economy, market conditions, competition, and other factors beyond the control of the Owner or Franklin Street Real Estate Services, LLC. Therefore, all projections, assumptions, and other information provided and made herein are subject to material variation. All references to acreages, square footages, and other measurements are approximations. Additional information and an opportunity to inspect the Property will be made available to all interested and qualified prospective purchasers. Neither the Owner or Franklin Street Real Estate Services, LLC, nor any of their respective directors, officers, affiliates or representatives are making any representation or warranty, expressed or implied, as to the accuracy or completeness of this Offering Memorandum or any of its contents, and no legal commitment or obligation shall arise by reason of your receipt of this Offering Memorandum or use of its contents; and you are to rely solely on your own investigations and inspections of the Property in evaluating a possible purchase of the real property.

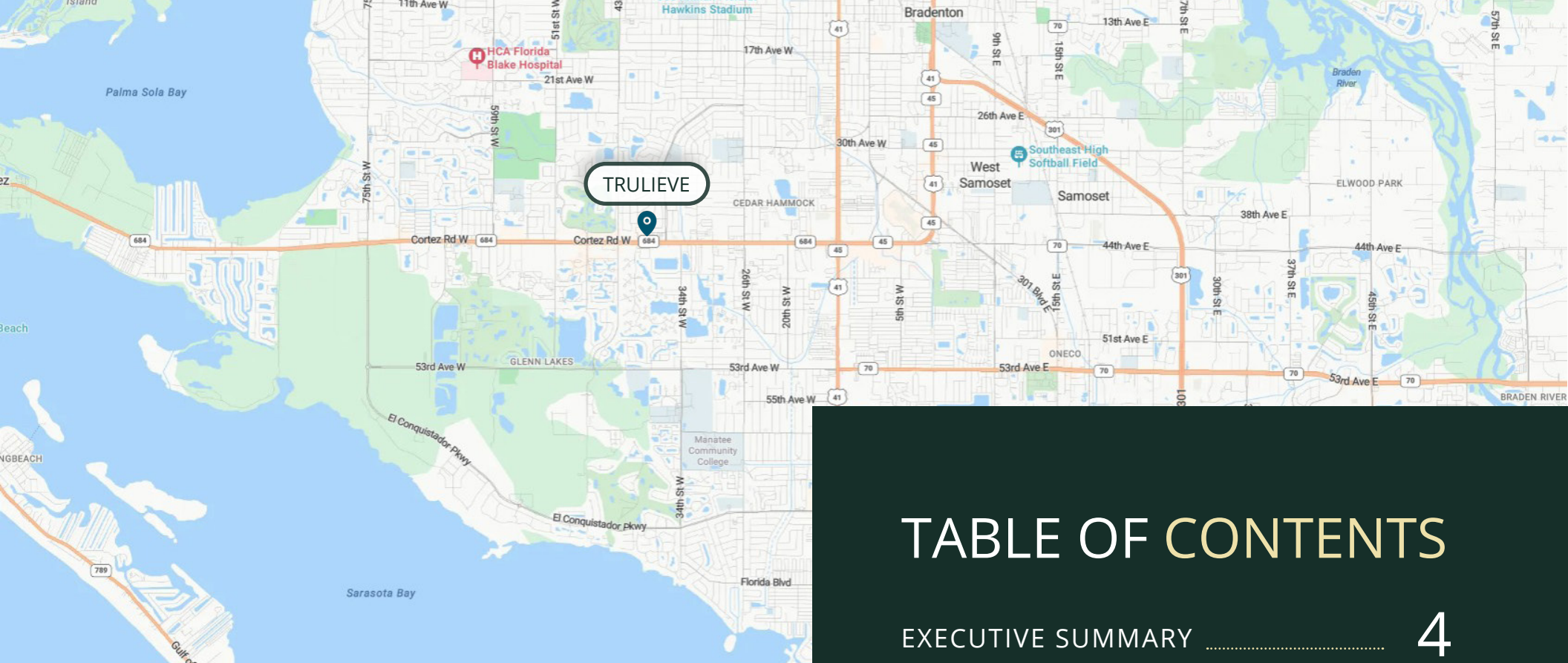
The Owner expressly reserves the right, at its sole discretion, to reject any or all expressions of interest or offers to purchase Property, and/or to terminate discussions with any entity at any time with or without notice which may arise as a result of review of this Offering Memorandum. The Owner shall have no legal commitment or obligation to any entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until written agreement(s) for the purchase of the Property have been fully executed, delivered, and approved by the Owner and any obligations therein have been satisfied or waived.

By receipt of the Offering Memorandum, you agree that this Offering Memorandum and its contents are of a confidential nature, that you will hold and treat it in the strictest confidence and that you will not disclose this Offering Memorandum or any of its contents to any other entity without the prior written authorization of the Owner or the Franklin Street Real Estate Services, LLC.

Furthermore, you agree not to use this Offering Memorandum or any of its contents in a manner detrimental to the interest of the Owner or Franklin Street Real Estate Services, LLC. In this Offering Memorandum, certain documents, including leases and other materials, are described in summary form. These summaries do not purport to be complete nor necessarily accurate descriptions of the full agreements referenced. Interested parties are so advised and expected to review all such summaries and other documents of whatever nature independently and not to rely on the contents of this Offering Memorandum in any manner.

ALL PROPERTY SHOWINGS ARE BY APPOINTMENT ONLY. PLEASE CONSULT YOUR FRANKLIN STREET REAL ESTATE SERVICES, LLC AGENT FOR MORE DETAILS.

Disclaimer: The information contained in this Marketing Brochure has been obtained from sources we believe to be reliable; however, Franklin Street has not verified, and will not verify, any of the information contained herein. All potential buyers must take appropriate measures to verify all of the information set through the due diligence period.



TRULIEVE

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EXECUTIVE SUMMARY



1720 Cortez Road West, Bradenton, FL



1720 Cortez Road West, Bradenton, FL

THE OFFERING

Franklin Street is pleased to offer for sale a 5,106 square foot, freestanding, NNN Trulieve. Trulieve is the leading medical cannabis company in the U.S., with 233 locations (162 Florida locations: 48% market share).

This offering represents the unique opportunity to acquire Fee Simple ownership of a freestanding building, leased on a long-term basis to the leading medical marijuana dispensary in Florida. The Property is located in a high density trade area (47,000+ residents: 3-Mile Radius).

Address	1720 Cortez Road West, Bradenton, FL 34207
SF	5106
Year Renovated	2024
NNN Annual Rev.	\$235,000
Base Rent Escalations	3% Every Year
Lease Exp.	10+ years

INVESTMENT SUMMARY

PROPERTY STRENGTHS

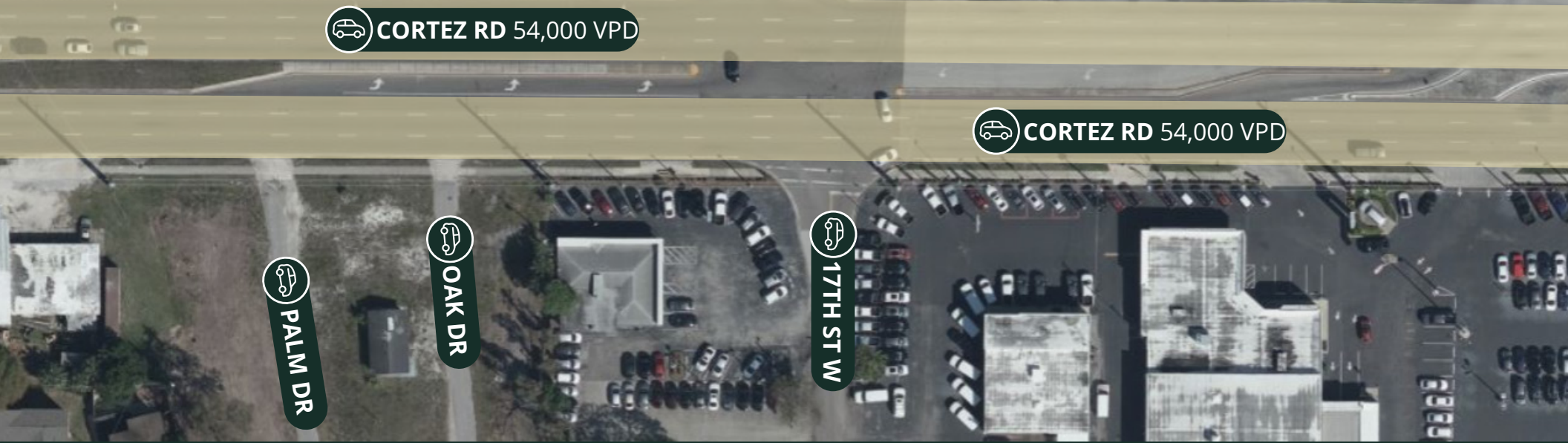
- Fee Simple offering with enhanced depreciation
- Centrally located in Bradenton with access to major arteries including U.S. 301 and U.S. 41
- Strong demographics within a 3-mile radius
121,023 residents; average HH income of \$70,946
- Trulieve is a publicly traded (“TCNNF”) \$1.2 Billion Dollar Company
- Significant daytime population of 48,386 workers within 3 miles
- Located in proximity to Cortez Plaza, Publix, and Lowe’s
- Trulieve operates 162 locations in Florida and 233 nationwide
- High visibility on Cortez Rd (54,500 VPD)
- EBITDA of \$420 million in 2024
- Absolute net lease - no financial obligations



18TH ST W

CORTEZ RD 54,000 VPD

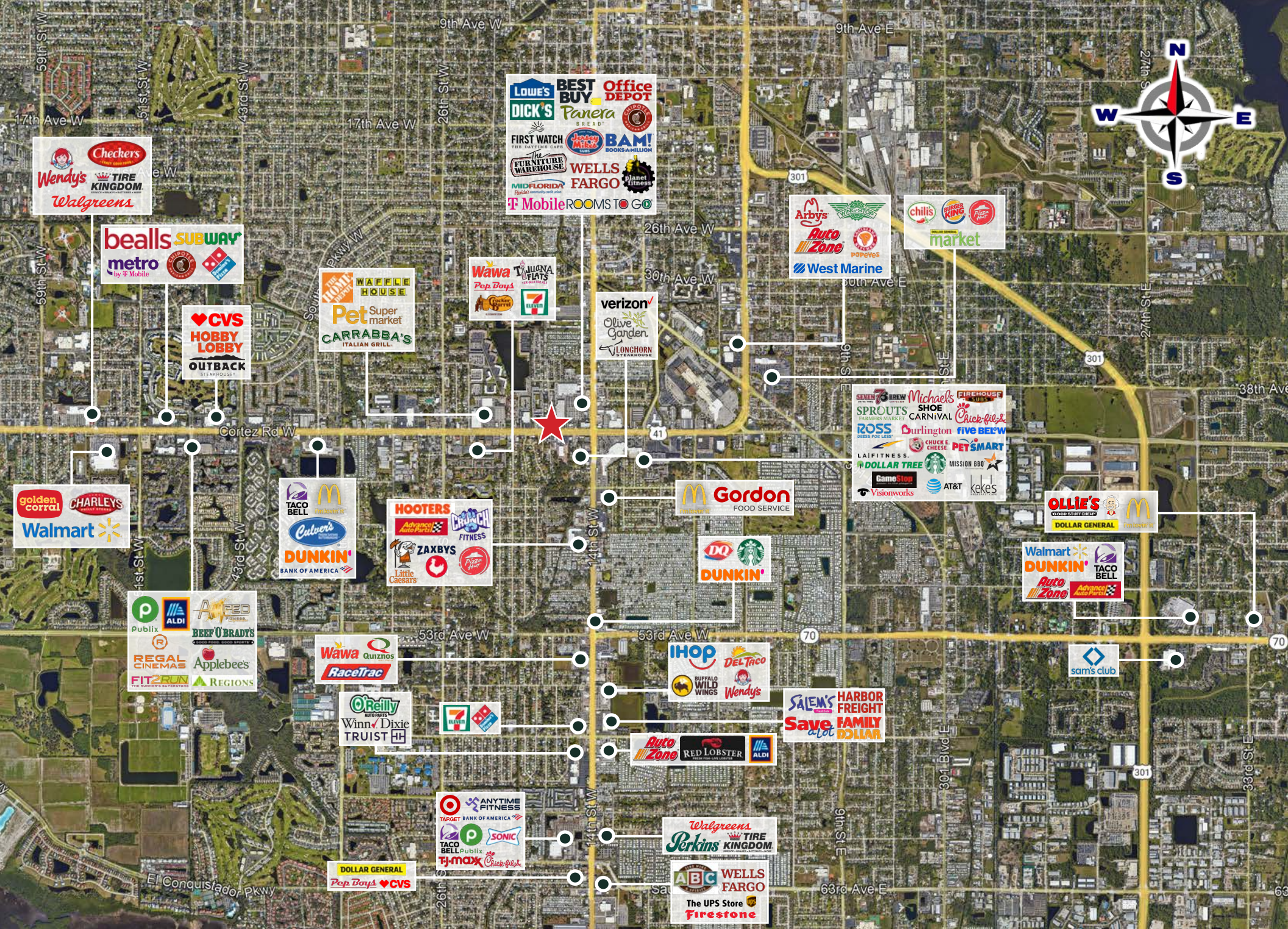
CORTEZ RD 54,000 VPD



PALM DR

OAK DR

17TH ST W





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PROPERTY OVERVIEW



1720 Cortez Road West, Bradenton, FL



1720 Cortez Road West, Bradenton, FL

TENANT SUMMARY

Trulieve is the first and leading medical cannabis company in the state of Florida. The company’s vertically-integrated “seed-to-sale” operation has approximately 48% market share. Trulieve boasts over 700+ SKUs and is constantly adding new items to its product line. Its widespread dispensary network and large delivery fleet provides important, much needed daily access to thousands of patients. Trulieve is committed to growing its dispensary footprint, constantly identifying new locations that will bring Trulieve closer to patients. The Company has 162 stores in Florida, and 233 nationwide. 2024 Revenue of \$1.2 Billion, GAAP gross profit of \$716 million and gross margin of 60%. 2024 EBITDA of \$420 million.

LOCATION

1720 Cortez Road West, Bradenton, FL 34207

BUILDING AREA

5106 SF

LOT SIZE

+.60Acres - 26,136 SF

PARKING

16 Spaces

LEASE

Triple net (NNN) lease to Trulieve with 10 years of term remaining. The initial lease term is estimated to expire in 2035. Tenant has two 5-year extension options, with 3% annual base rent escalations.

RENT COMMENCEMENT

Tenant is currently paying pre-rent. Pre-rent is \$235,000 NNN annually. Pre-rent is paid until receipt of a certificate of occupancy, at which time initial lease term commences. The initial term is 10-years with two 5-year extension options. Tenant is responsible for all taxes, insurance, utilities, repairs, and maintenance.

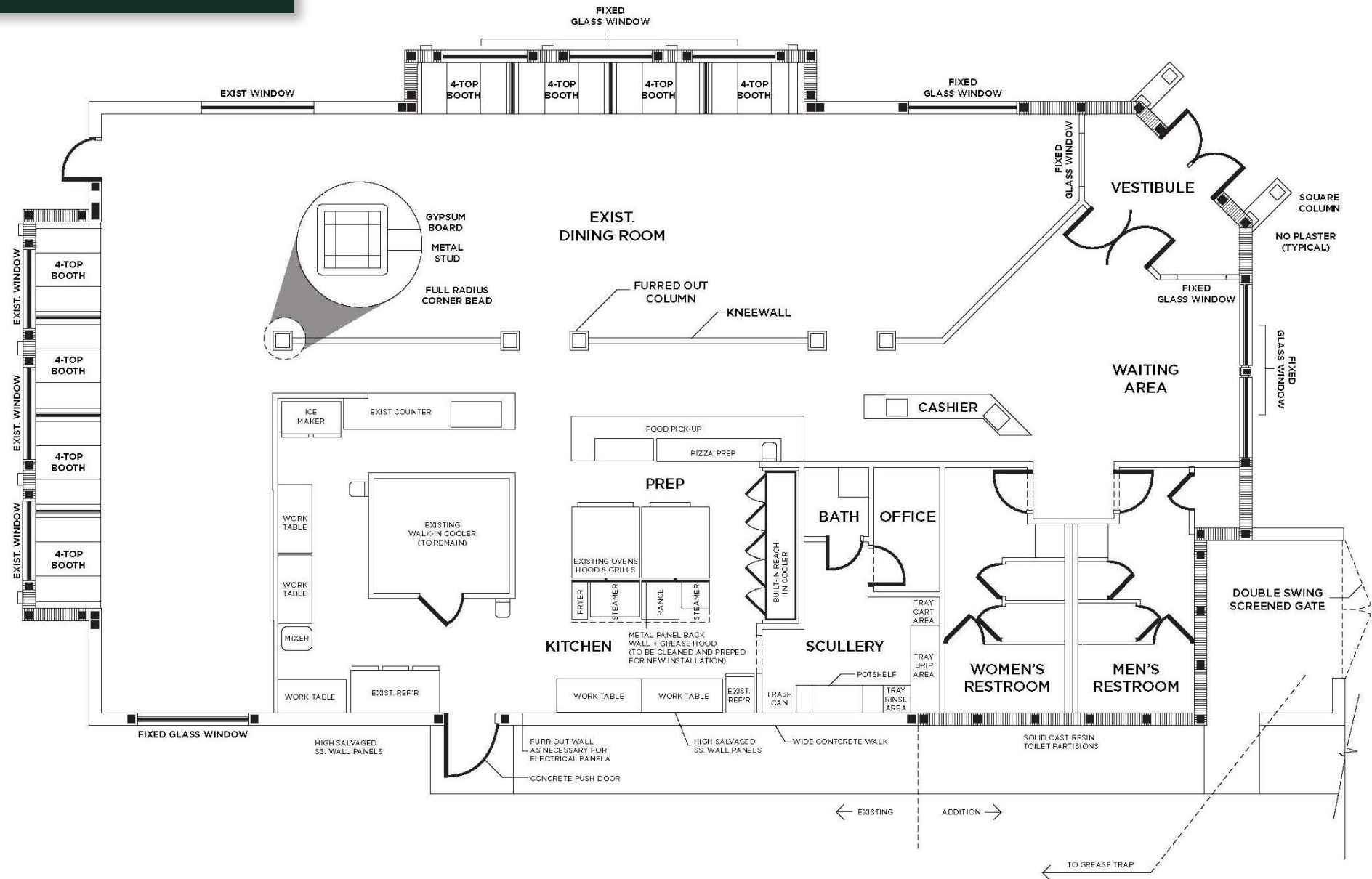
RENT SCHEDULE		
TERM	ANNUAL RENT	CAP RATE
Year 1 (Pre-Rent)	\$235,000.00	6.95%
Year 2	\$235,000.00	6.95%
Year 3	\$242,050.00	7.16%
Year 4	\$249,311.50	7.37%
Year 5	\$256,790.85	7.59%
Year 6	\$264,494.57	7.82%
Year 7	\$272,429.41	8.06%
Year 8	\$280,602.29	8.30%
Year 9	\$289,020.36	8.55%
Year 10	\$297,690.97	8.80%

Three Percent Base Rent Escalations

RENT COMMENCEMENT

The property will be delivered free and clear; unencumbered by any financing.

SITE PLAN





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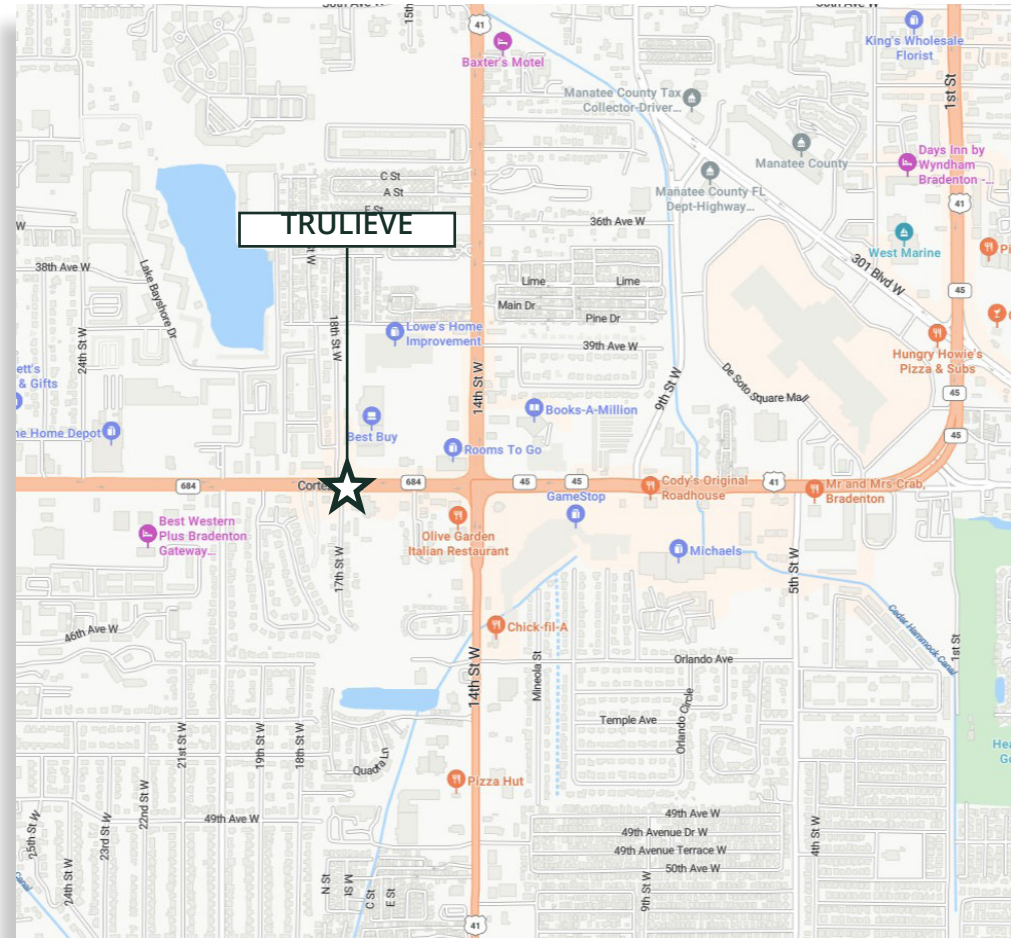
LOCATION OVERVIEW



1720 Cortez Road West, Bradenton, FL

LOCATION OVERVIEW

Bradenton has a strong demographic profile, with a rapidly growing population, tens of thousands of seasonal residents and more than one million annual tourist-visits.



1-MILE RADIUS

2025 Population	20,174
Projected 2030 Population	19,963
Daytime Population	13,296
2025 Households	9,164
Average HH Income	\$67,975
% Owner Occupied Housing Units	45.5%
Median Age	43.3
Daytime Employee Count	6,045

3-MILE RADIUS

123,825
127,168
89,16
53,683
\$82,176
52.9%
43.9
42,226

5-MILE RADIUS

199,090
206,311
158,870
86,331
\$91,711
58.5%
45.7
82,521



BRADENTON, FL

Bradenton is a city nestled on Florida's Gulf Coast and at the mouth of the Manatee River. It serves as the county seat of Manatee County and is part of the larger North Port-Sarasota-Bradenton Metropolitan Statistical Area. Its economy is driven by tourism, manufacturing, and agriculture, making it a growing and appealing destination for both locals and vacationers.

Community and Economy

Bradenton, Florida, continues to experience steady population growth within the broader Sarasota-Bradenton metropolitan area, reflecting its desirability. With a median age around 45.5 years, Bradenton attracts a diverse demographic including families and retirees. The city is experiencing consistent employment growth within its dynamic local economy. Key industries include education and health services, which is a significant and fast-growing sector, along with a strong manufacturing base, notably home to Tropicana. Construction and leisure and hospitality also play vital roles, supported by ongoing development and the area's popularity. Bradenton is actively developing target industries such as advanced manufacturing and logistics, distribution, and warehousing, leveraging its location and access to major highways, rail, a growing airport, and a deepwater seaport.

Education

Bradenton's higher education landscape centers on State College of Florida, Manatee-Sarasota (SCF), the region's largest public college offering both associate and bachelor's degrees, as well as workforce certificates. The University of South Florida Sarasota-Manatee campus also serves the area with undergraduate and graduate programs. Additionally, Manatee Technical College provides career and technical training, contributing to the diverse higher education options available to local students.

Arts and Culture

Bradenton embraces its coastal environment while also offering an array of cultural and recreational activities. Residents and visitors can explore the city's arts scene at the Village of the Arts, a unique live-work community with studios and galleries, or see a live performance at The Manatee Performing Arts Center. ArtCenter Manatee showcases visual arts and offers classes. The Bishop Museum of Science and Nature has exhibits dedicated to natural science and includes a popular manatee rehabilitation habitat. Beyond these cultural institutions, the Bradenton Riverwalk offers outdoor recreation, and the city hosts various community events, including local markets and festivals.

LOCATION MEGA PROJECTS

BRADENTON MEGA PROJECTS

The city of Bradenton and surrounding Manatee County are seeing a push for mixed-use projects, rezonings to support industrial growth, and the continued expansion of master-planned communities.

CITY PARK PROJECT AT LECOM PARK

The City Park project at LECOM Park is an ongoing initiative by the City of Bradenton and Manatee County to expand and enhance the existing baseball facilities. Key components include the construction of a new third baseball field designed to mirror PNC Park, renovations to an existing practice field, and the addition of a 4,500-square-foot high-tech batting tunnel. A 2,500-square-foot building will provide retail, concessions, and restrooms, while a dedicated Community Resource Center will offer athletic programs, educational initiatives, career development, and family support services to local underserved communities. This project, which also involves expanded parking and aims to connect the park area with downtown Bradenton, is currently in the site work phase following the approval of a design contract and demolition in early 2025.

CITY CENTER PROJECT

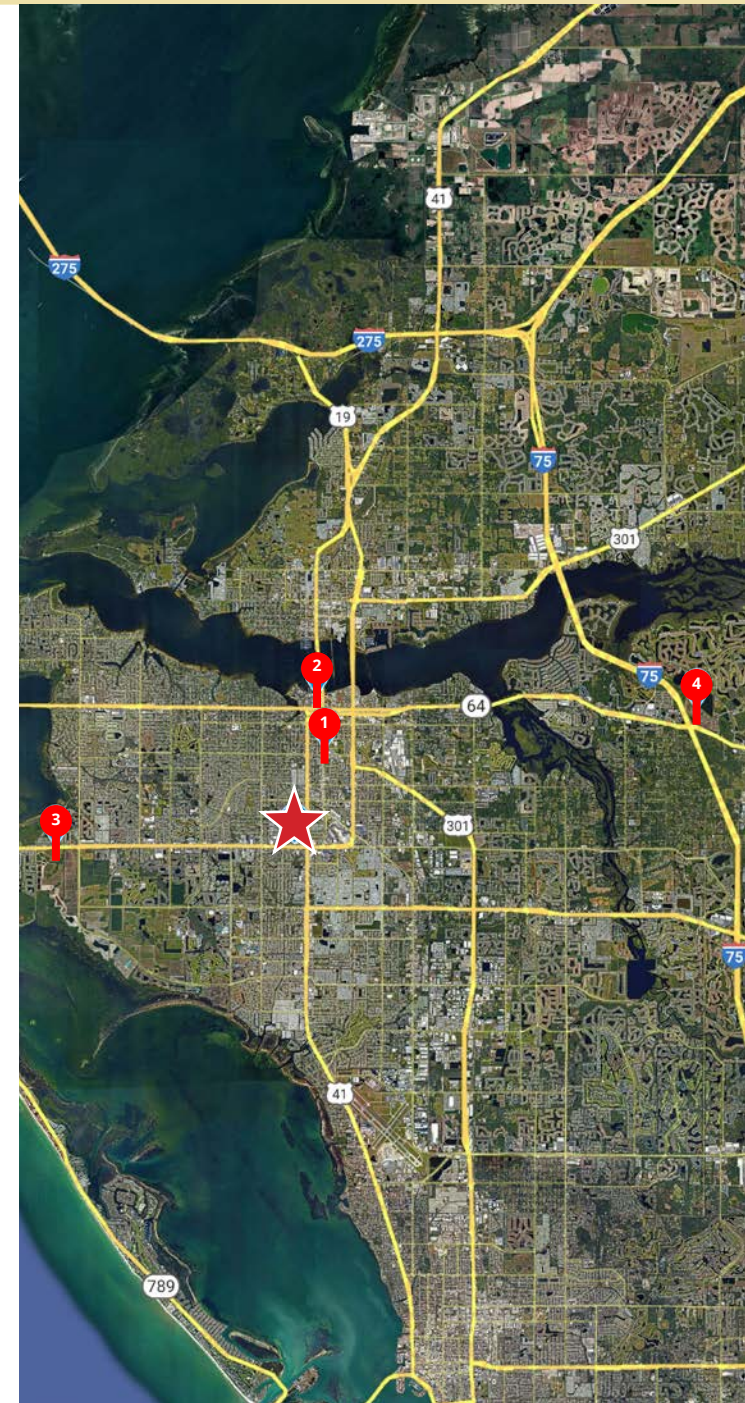
The Downtown Bradenton City Centre project is a transformative mixed-use redevelopment aimed at redefining the city's waterfront and downtown. This project will involve the demolition of the current City Hall and other structures to make way for a new district. The plan includes the construction of new residential towers alongside a hotel and extensive street-level retail and restaurant spaces. The goal is to create a dynamic "Live-Work-Play" destination that will revitalize the heart of Bradenton. The development agreement was approved in July 2024.

SEAFLOWER VILLAGE CENTER

The SeaFlower Village Center will be the commercial center of the expansive 1,175-acre SeaFlower master-planned community in West Bradenton. This center is strategically planned to serve the thousands of new residents moving into the rapidly developing area. It will be anchored by a 50,000-square-foot Publix, but The "Main Street" concept will extend to offering an array of additional retail shops and dining options, all integrated around a central green space. The broader SeaFlower development also includes plans for 250 hotel rooms and a total of 350,000 square feet of office or retail space at full buildout. The first residents of SeaFlower are expected to move in by late 2025, with the preview center already open.

THE MARKETPLACE AT HERITAGE HARBOUR

This project is a sprawling retail development located at the highly trafficked intersection of I-75 and SR-64. This project is set to become a major shopping destination, serving the rapidly expanding population of Manatee County. The marketplace will be anchored by a new Costco and will encompass over 500,000 square feet of retail space. This development is designed to provide shopping, dining, and service options to the thousands of residents within surrounding master-planned communities such as Heritage Harbour and the nearby Lakewood Ranch. Development is in progress.





Trulieve[®]

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