

ASCEND Wellness

Chicago Ridge, IL



PRICE:
\$9,474,500



CAP RATE:
8.65%



Affluent Urban Infill Location

Corporate Guaranty from Publicly Traded Parent Company

View Full OM 

OFFERED EXCLUSIVELY BY



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THE OFFERING

Northmarq on behalf of Ownership as its exclusive advisor, is pleased to offer for sale, the 100% fee simple interest in the single-tenant retail property located at 9820 South Ridgeland Avenue, in Chicago Ridge, Illinois (the "Property"). An outparcel of Chicago Ridge Mall that underwent a full renovation in 2021, the Property is 100% occupied and guaranteed by ASCEND Wellness (OTCQX: AAWH), serving as one of ASCEND's ten cannabis dispensaries in Illinois among 39 retail operations across seven states. Positioned within metro Chicago, this Offering represents an opportunity to invest in what has quickly become the fastest-growing industry in the U.S. in terms of job growth and among the fastest-growing in terms of sales – cannabis. **See Lease Abstract for full details.**

TENANT

- Corporate Lease Guaranty from Publicly Traded Parent Company: ASCEND Wellness Holdings, Inc. (OTCQX: AAWH)
- \$217+ million Market Cap (as of 6/30/24)
- 39 Retail Locations Across 7 States
- 260% Revenue Growth Since 2020

LEASE

- 11.5-Years Remaining
- Guaranteed Contractual Cash Flow Thru April-2036
- 3.00% Annual Rent Increases (Base + Options)
- Absolute NNN Lease



Property Photo