



LAKWOOD CITY COMMONS

Michaels  
 petco  
 OLD NAVY  
 MATTRESS FIRM  
 KING Soopers  
 IHOP  
 ULTA BEAUTY  
 ROSS DRESS FOR LESS  
 Bath & Body Works

SUBJECT PROPERTY

STARBUDS  
EST. 2013

# Schwazze dba Star Buds

15-YEAR GROUND LEASE WITH 15% RENTAL INCREASES EVERY 5 YEARS

PUBLICLY TRADED COMPANY (OTCQX: "SHWZ")

LAKWOOD, CO (DENVER MSA)



CP PARTNERS  
COMMERCIAL REAL ESTATE

In Association with ParaSell, Inc. | A Licensed Colorado Broker #EC.100085004



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This document and the information herein (the "Offering Memorandum") have been prepared by CP Partners, CP Partners Commercial Real Estate, Inc., and ParaSell, Inc. (collectively "CPP") to provide summary, unverified information to prospective purchasers and their representatives (the "Recipients") strictly for purposes of evaluating the subject property's initial suitability for purchase. This information has been obtained from sources believed to be reliable, however, CPP makes no warranty, representation, or guarantee whatsoever regarding the accuracy or completeness of the information provided. As examples, but not limited to the following, references to square footage or age may be approximate, references to terms and conditions of any lease agreement(s) may be paraphrased or inaccurate, and photographs and renderings may be enhanced and not fully representative of the subject property in its actual current condition. Any financial projections or analyses are provided strictly for evaluation purposes, could be in error, and are based on assumptions, factors, and conditions that may or may not exist now or in the future. All Recipients must take appropriate measures to understand the subject property independently from this Offering Memorandum and simultaneously recognize that there is an inherent level of risk and unpredictability that comes with owning assets such as the subject property. CPP does not intend for Recipients to make any decision to purchase based on the information contained herein and along with its employees, agents, officers, and owners explicitly disclaim any responsibility for inaccuracies or differences of opinion. CPP strongly encourages all Recipients to seek advice from real estate, tax, financial, and legal advisors before making any offers, entering a binding contract, or consummating a transaction of any kind. By accepting this Offering Memorandum you agree to release CPP and hold it harmless from any kind of claim, cost, expense, or liability arising out of your investigation, purchase, and ownership of the subject property.

# Schwazze dba Star Buds

265 S WADSWORTH BLVD, LAKEWOOD, CO 80226 [↗](#)

**\$2,978,000**

PRICE

**9.00%**

CAP RATE

NOI	\$267,996
LEASE TYPE	Ground
LEASE TERM	15 Years
LOT SIZE (SF)	11,587 SF
LOT SIZE (AC)	0.26 AC



## Brand-new 15-year corporate ground lease in the Denver MSA

The subject property enjoys outstanding visibility on a **signalized corner at an intersection**, with a combined traffic flow of approximately **100,000 vehicles per day**. It is strategically positioned amidst numerous shopping centers, notably the **Belmar Shopping District**, home to prominent national retailers like Whole Foods, Target, Dick's Sporting Goods, Best Buy, and Nordstrom Rack.

## The Offering

- Brand-new 15-year ground lease with 15% rental increases every 5 years
- Corporate guaranty from Medicine Man Technologies, Inc.
- Zero Landlord expense & maintenance obligations

## Strength Of The Guarantor

- Medicine Man Technologies, Inc. (now operating as Schwazze) is a publicly traded company that owns and operates a portfolio of 8 leading cannabis brands with 33 retail dispensaries, 7 cultivation/grow facilities, and 2 manufacturing facilities
- Schwazze's 2022 revenue totaled \$159.4M, an increase of 47% over the previous year

## Ideally Located In The Denver MSA

- Lakewood is an idyllic suburb of Denver – 6th largest MSA in the Western U.S.
- Signalized hard corner at an intersection with ~100K VPD combined
- Located across from Belmar Shopping District – 88th percentile in terms of annual visitors to super-regional malls in Colorado
- Excellent residential demographics within a 5-mile radius of the property – 390,100 residents and an average household income of \$98,831
- Nearby national retailers driving traffic to the trade area include Whole Foods, Target, Best Buy, Ross, Ulta, Old Navy, Nordstrom Rack, Chipotle, and Verizon



INCOME & EXPENSE		
Price		\$2,978,000
Capitalization Rate		9.00%
Land Area (SF):		11,587
Land Area (AC):		0.26
Stabilized Income		
Scheduled Rent		\$267,996
Effective Gross Income		\$267,996
Less	\$/SF	
Taxes	NNN	\$0.00
Insurance	NNN	\$0.00
Total Operating Expenses	NNN	\$0.00
<b>Net Operating Income</b>		<b>\$267,996</b>

## Disclaimer

The details contained within the Lease Abstract are provided as a courtesy to the recipient for purposes of evaluating the Property's initial suitability. While every effort is made to accurately reflect the terms of the lease document(s), many of the items represented herein have been paraphrased, may have changed since the time of publication, or are potentially in error. CPP and its employees explicitly disclaim any responsibility for inaccuracies and it is the duty of the recipient to exercise an independent due diligence investigation in verifying all such information, including, but not limited to, the actual lease document(s).

LEASE ABSTRACT	
Premise & Term	
Tenant	Schwazze dba Star Buds
Lease Guaranteed By	Medicine Man Technologies, Inc.
Lease Type	Ground
Lease Term	15 Years
Rent Commencement	August 30, 2023
Options	Four, 5-Year Options
Rent Increases	15% Every 5 Years
Expenses	
CAM	Tenant's Responsibility
Property Taxes	Tenant's Responsibility
Insurance	Tenant's Responsibility
Utilities	Tenant's Responsibility
HVAC	Tenant's Responsibility
Repairs & Maintenance	Tenant's Responsibility
Roof & Structure	Tenant's Responsibility

Tenant Info		Lease Terms		Rent Summary					
TENANT NAME	LOT SQ. FT.	TERM YEARS		CURRENT RENT	MONTHLY RENT	YEARLY RENT	MONTHLY RENT/FT	YEARLY RENT/FT	
Schwazze	11,587	8/30/2023	8/31/2028	\$267,996	\$22,333	\$267,996	\$1.93	\$23.13	
		9/1/2028	8/31/2033		\$25,683	\$308,195	\$2.22	\$26.60	
		9/1/2033	<b>8/31/2038</b>		\$29,535	\$354,425	\$2.55	\$30.59	
		Option 1	9/1/2038	8/31/2043		\$33,966	\$407,588	\$2.93	\$35.18
		Option 2	9/1/2043	8/31/2048		\$39,061	\$468,727	\$3.37	\$40.45
<b>TOTALS:</b>	<b>11,587</b>			<b>\$267,996</b>	<b>\$22,333</b>	<b>\$267,996</b>	<b>\$1.93</b>	<b>\$23.13</b>	



### About Schwazze



Schwazze (OTCQX: SHWZ) is a publicly traded Denver-based premier, vertically integrated cannabis company that owns and operates a portfolio of eight leading cannabis brands, with 33 retail dispensaries, seven cultivation/grow facilities, and two manufacturing facilities. Previously known as Medicine Man Technologies, Inc., Schwazze is a multi-state operator with assets across the highest-traffic markets in Colorado and New Mexico.

By leveraging its deep expertise in consumer brands and cannabis, Schwazze aims to expand into new markets and further entrench itself as a leader in the cannabis industry.

In 2022, the company generated a record revenue of \$159.4 million, an increase of 47% from the prior year.

**\$159.4M**

TOTAL REVENUE (FY 2022)

**800**

# OF EMPLOYEES

### About Star Buds



Since 2013, Star Buds, a renowned brand under Schwazze, has been dedicated to providing the highest quality cannabis products to individuals throughout Colorado. The company operates 19 recreational dispensaries located in Boulder County, the Denver metro area, and southern Colorado. Each store offers an extensive assortment of premium fresh flower, edibles, convenient pre-rolls, soothing topicals, and more.

[Tenant Website](#)

Belmar Shopping District, which serves as Lakewood's downtown shopping and dining destination, features tenants such as **Target**, **Whole Foods**, **Dick's Sporting Goods**, **Nordstrom Rack**, and a **Cinemark** movie theater







# DOWNTOWN DENVER



Located in a thriving Denver submarket

50,830 VEHICLES PER DAY ALONG WADSWORTH BLVD

7.3 miles TO DOWNTOWN DENVER



THE HOME DEPOT  
 KING Scoopers  
 9 goodwill  
 TACO BELL  
 DOLLAR TREE  
 SUBWAY  
 KFC

**BELMAR SHOPPING DISTRICT**

WHOLE FOODS MARKET  
 TARGET  
 BEST BUY  
 AT&T

NORDSTROM  
 rack  
 DICK'S SPORTING GOODS  
 STAPLES

EMORY ELEMENTARY SCHOOL

COSTCO WHOLESALE  
 HOBBY LOBBY  
 sam's club  
 Walmart Supercenter

**LAKWOOD CITY COMMONS**

Michaels  
 petco  
 OLD NAVY  
 MATTRESS FIRM

KING Scoopers  
 IHOP

ULTA BEAUTY  
 ROSS DRESS FOR LESS  
 Bath & Body Works

ALAMEDA INTERNATIONAL JR./SR. HIGH

Chick-fil-A

Office DEPOT

Pop Toys  
 BIG LOTS  
 Walgreens  
 SUBWAY  
 Wendy's

Orangetheory FITNESS

BUFFALO WILD WINGS

Carl's Jr.

verizon  
 GameStop  
 CHICKEN HUT

**SUBJECT PROPERTY**

STARBUDS  
 EST. 2013

ups

T Mobile  
 COLD STONE CREAMERY

35,473 VPD

ALAMEDA AVENUE

WADSWORTH BOULEVARD

centura  
 Walgreens

63,843 VPD

KeyBank

HCA Healthcare

DQ

Olive Garden ITALIAN KITCHEN

DOWNTOWN DENVER  
7.3 MILES



FARMERS MARKET

COLORADO CHRISTIAN UNIVERSITY

KAISER URGENT CARE

BELMAR MEDICAL CENTER

W ALAMEDA AVENUE

W ALAMEDA AVENUE

28,196 VPD

29,352 VPD



JEFFERSON COUNTY

KING SCOPERS

NORDSTROM

BEST BUY

PERFORMING ARTS CENTER

CITY OF LAKEWOOD

LAKEWOOD POLICE

OLD NAVY

Michaels

ROSS ULTA

PETCO

LIBRARY

HERITAGE CENTER

PAVILION

AMPHITHEATER

SWADSWORTH BOULEVARD

TARGET

CONFERENCE CENTER

Office DEPOT

DSW Party City HOBBY LOBBY

LOFT SEPHORA CHICO'S

DICK'S SPORTING GOODS

STAPLES

WHOLE FOODS

Chick-fil-A

PRESTON

Great Clips

SHOE CARNIVAL

sally cricket

Wendy's

Arby's

McDonald's

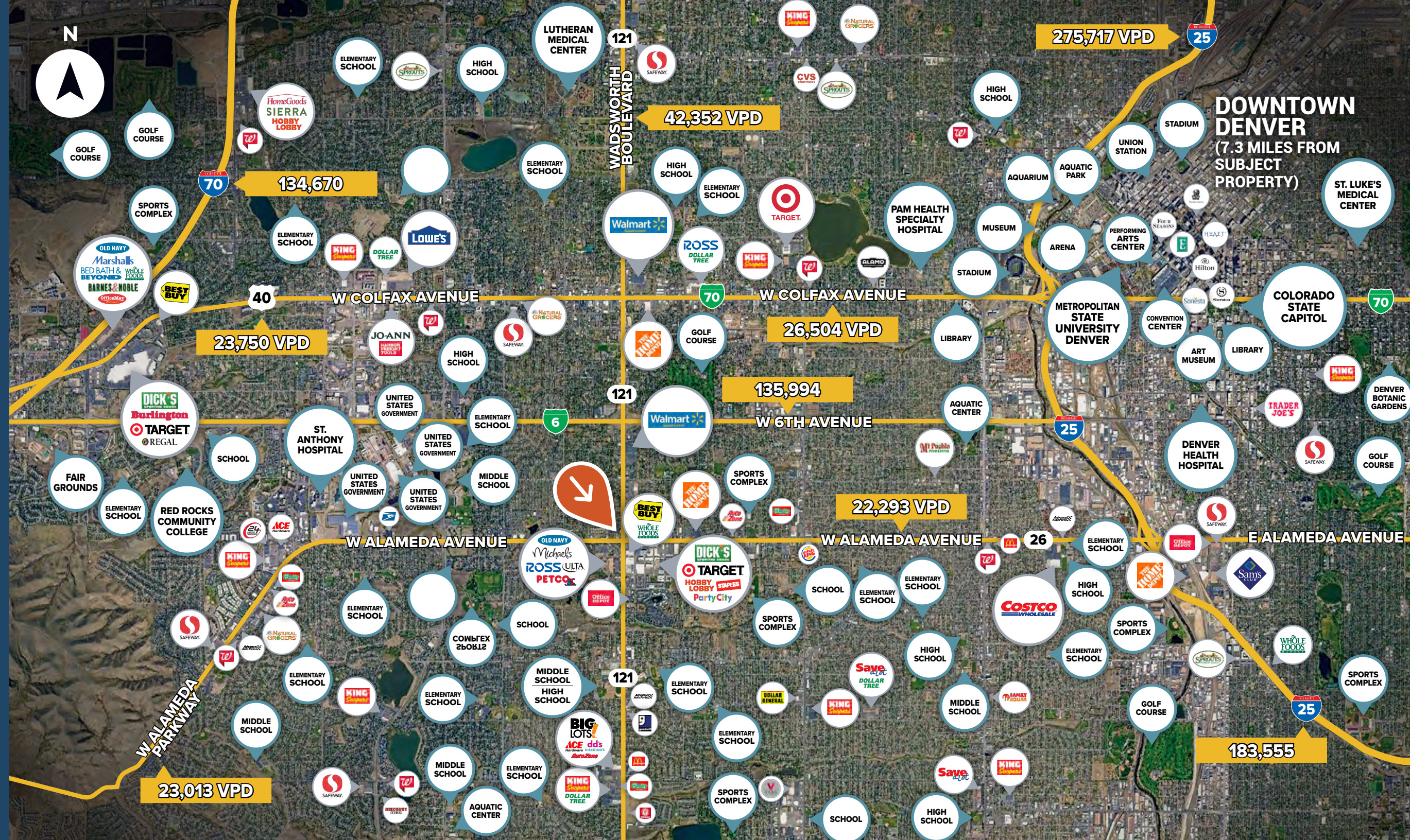
7-Eleven

THE HOME DEPOT

**Belmar Park**  
132 rolling acres of natural grasslands and trees, with nearly two miles of paved trails, over 17-acres of water, a creek and a wide variety native plants and wildlife. More developed areas include a traditional turf park and playground, as well as Heritage Lakewood Belmar Park, a 20th century history park, museum and festival experience.

1,689 Residential Units

121 50,725 VPD



### Ring Radius Population Data

	1-MILE	3-MILES	5-MILES
2022	15,567	156,939	390,100

### Ring Radius Income Data

	1-MILE	3-MILES	5-MILES
Average	\$83,975	\$85,684	\$98,831
Median	\$67,820	\$65,998	\$74,037

The nearby Belmar Shopping District is in the **88th percentile** in terms of annual visitors to super-regional malls in Colorado

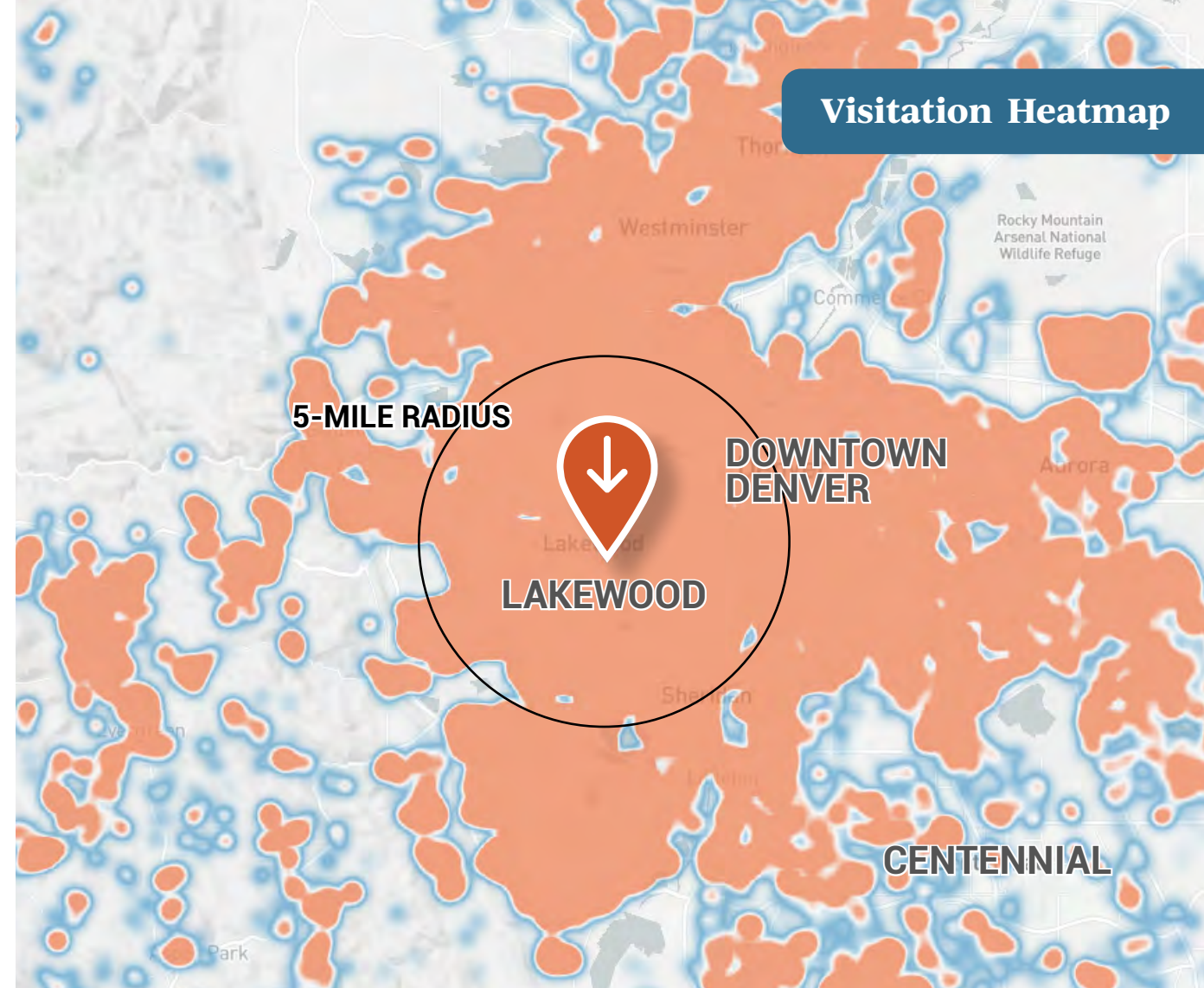
**Target, Century Theatres, Whole Foods, Nordstrom Rack, and Best Buy** are among some of the top-performing tenants

**6.4M Visits**

OVER PAST 12 MONTHS  
AT THE NEARBY BELMAR  
SHOPPING DISTRICT

**93 Minutes**

AVERAGE DWELL TIME  
AT THE NEARBY BELMAR  
SHOPPING DISTRICT

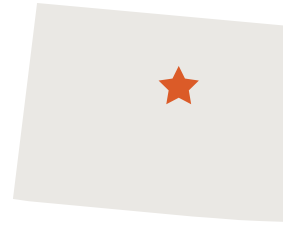


The shading on the map above shows the **home location of people who visited the nearby Belmar Shopping District over the past 12 months**. Orange shading represents the highest concentration of visits.

\*Map and data on this page provided by Placer.ai. Placer.ai uses location data collected from mobile devices of consumers nationwide to model visitation and demographic trends at any physical location.

# Lakewood, CO

A FAST GROWING DENVER SUBURB



## An Outdoor Haven

- Lakewood is a rapidly expanding suburb located about 7 miles west of Denver
- Home to approximately 156,605 residents, it is the largest city in Jefferson County and the fifth-largest in the state of Colorado
- Lakewood has one of the best views of the Rocky Mountain foothills and is easily reached by light rail service from Union Station
- More than a quarter of Lakewood is dedicated to parks and open space, making it one of the top destinations for outdoor activities in the Denver area

## Belmar District

- Lakewood's downtown Belmar area has emerged as a local hangout that attracts visitors from surrounding areas
- Spanning 22 square city blocks, Belmar features a variety of shops, restaurants, a movie theater, and pedestrian-friendly spots

## Denver: The Mile High City

- The capital and most populous city in Colorado with a population exceeding 700,000 residents
- In 2021, the Denver-Aurora-Lakewood metro area had a gross domestic product of \$253.3 billion, making it the 18th largest metropolitan area economy in the U.S.
- Its central location makes it a distribution hub for the American west, while also supporting a number of growing industries in technology, telecommunications, and energy
- The Denver MSA is home to eleven 4-year public and private colleges and universities, and boasts a thriving arts and culture scene, from world-class museums to unique art districts

**2.8 Million**

DENVER MSA  
ESTIMATED POPULATION

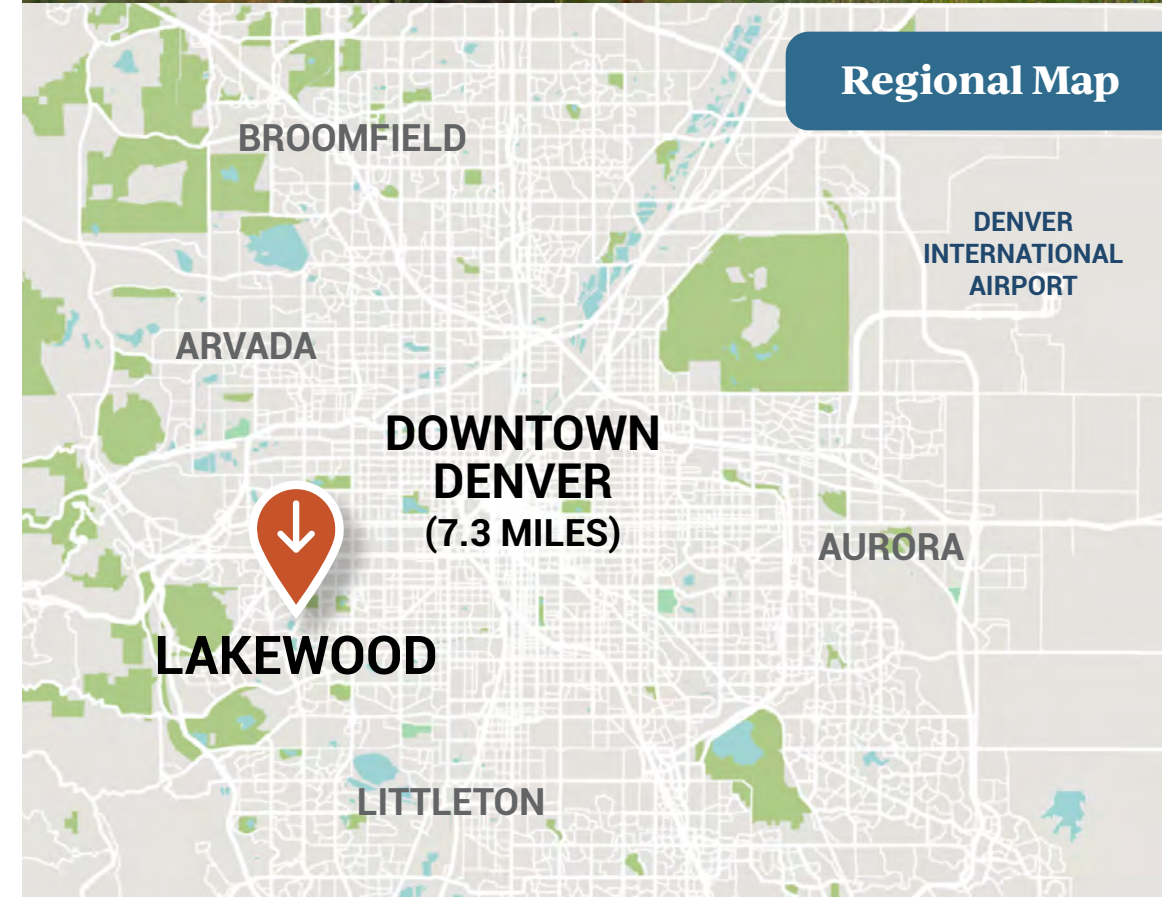
**\$253.3 B**

DENVER MSA GDP

Downtown Denver



Regional Map





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