

Gage Dispensary

Parent Company – TerrAscend Corp.

(Publicly Traded)

Ferndale, MI



Price
\$7,230,256



Cap Rate:
9.00%



Avg. Cap Rate Over Base Term:
10.25%

Northmarq is pleased to offer for sale to qualified investors the opportunity to purchase a fee simple interest in the Gage property located in Ferndale, Michigan (the "Property"). The Property consists of a 46,400-squarefoot freestanding retail building on a 1.52-acre parcel of land. Gage is operating under an absolute NNN lease with zero landlord responsibilities whatsoever, offering a truly passive investment asset. The lease also features 2.33% annual rent escalations throughout the base and option terms, providing investors with a boost to overall cash flows and a significant hedge against inflation.

Property Synopsis

The Property is located in Ferndale, Michigan, a city in Oakland County and a northwest suburb of Detroit. The Detroit metropolitan area is home to over 4.3 million people, making it the second-largest in the Midwest after the Chicago metropolitan area, and the 14th-largest in the United States. The Property is situated along Academy Street in a strong retail trade area, with many national retailers within a close proximity to the site. Additionally, the Property benefits from desirable demographics with 391,137 residents within a 5-mile radius and average household incomes exceeding \$83,315 within a 3-mile radius. These demographics are ideal for Gage and will allow the store to grow a large, loyal customer base.

Investment Highlights

- Absolute NNN Lease with Annual Increases
- Best-in-Class Operator
- Dominant Michigan Cannabis Operator
- Growing Industry
- Top U.S. Cannabis Market
- Long-Term Residual Value
- Densely Populated Location 11 Miles from Downtown Detroit
- Growing Area with Direct Access to I-75
- Strong Performing Location

GAGE

CANNABIS CO



Property Photo

OFFERED EXCLUSIVELY BY:

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