

CODES DISPENSARY

1336 CLOVER DR | JACKSON, MO 63755



INTERACTIVE OFFERING MEMORANDUM

MATTHEWSTM
REAL ESTATE INVESTMENT SERVICES

CODES DISPENSARY

1336 Clover Dr | JACKSON, MO 63755

BROKERAGE TEAM



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PROPERTY OVERVIEW



±1,296 SF

GLA



1965/2020

Year Built/Renovated



±27,400

Vehicles Per Day

- **Growing Multi-State Operator** – Codes dispensary is a privately held premier medical and recreational marijuana dispensary in Missouri. Codes currently has ±15 dispensaries in the state of Missouri. Codes' parent company, Good Day Farm, is one of the top dispensary operators in the South with ±37 locations (±6 in Arkansas, ±5 in Mississippi, ±5 in Louisiana, and ±21 in Missouri).
- **Limited License State** – Missouri has only issued about ±200 licenses for approved dispensary facilities. Since legalization of recreational adult-use cannabis sales in February 2023, Missouri has sold more than \$1.75 Billion worth of cannabis to adult consumers.
- **Close Proximity to National Retailers** – This property is surrounded by many national retailers in the immediate trade area. These retailers include Walmart Supercenter, ALDI Supermarket, Arby's, Dairy Queen, Taco Bell, Pizza Hut, McDonald's, Burger King, Jimmy John's, Papa John's Pizza, AutoZone Auto Parts, and AT&T.
- **Situated in a High Traffic Retail Corridor** – This property is strategically positioned along US Highway 61 (±27,400 VPD), a major north/south United States highway that extends ±1,400 miles between New Orleans, LA and Wyoming, MN.
- **Only Dispensary within 5 Miles** – Codes Dispensary Jackson is the only licensed retail dispensary in the City of Jackson, MO. This exclusivity provides a competitive advantage and reduces the risk of market saturation. The next closest retail cannabis dispensary is nearly 6 miles away in Cape Girardeau, MO.



FINANCIAL SUMMARY



\$316,175
LIST PRICE



12.00%
CAP RATE



\$243.96
PRICE PER SF

TENANT SUMMARY

Tenant Trade Name	Codes Dispensary
Type of Ownership	Fee Simple
Lease Guarantor	Missouri Medical Marijuana Collective LLC
Landlords Responsibilities	Taxes, Roof and Structure
Original Lease Term	5 Years
Rent Commencement Date	05/01/2021
Lease Expiration Date	05/01/2026
Term Remaining on Lease	±1.7 Years
Increases	3.5% at Renewal
Options	Two, 3-Year Options

ANNUALIZED OPERATING DATA

	MONTHLY RENT	ANNUAL RENT	RENT PSF	CAP RATE
Current	\$3,500	\$42,000	\$32.40	12.00%
Option 1	\$3,622	\$43,470	\$33.54	13.75%
Option 2	\$3,749	\$44,991	\$34.71	14.23%



EXPENSES

2024	
Total	
Income	
Rental Income	\$42,000
Expenses	
Real Estate Taxes	\$4,059
Total Operating Expense	\$4,059
Operating Expense Ratio	9.6%
Net Operating Income	\$37,941

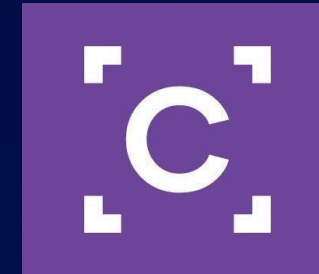




HEADQUARTERS
Little Rock, AR

YEAR FOUNDED
2020

OF LOCATIONS
**53 Retail
Dispensaries**



TENANT PROFILE

Codes is a privately held medical and recreational marijuana dispensary operating in Missouri. Headquartered in Arkansas. Codes currently operates 16 retail dispensaries.

Codes is a subsidiary of Good Day Farm, a privately held, multi-state operator. Good Day Farm is a leading cannabis company in the United States with operations in Missouri, Arkansas, Mississippi, and Louisiana. They have 37 dispensaries operating under the Good Day Farm brand. They are a vertically integrated operator with strong brands, strains, and marketing.

Good Day Farm is on a constant mission to give everyone that perfect day at the farm feeling. They believe in plants over pills, and using the magic of mother nature to help people feel their best. As the self-declared Southern ambassadors of weed, they pride themselves in staying true to their roots as they bring the best the cannabis world has to offer to the places we love most. From their high-tech, high-touch growing practices to their expert extraction methods, they are obsessed with creating and curating the best cannabis offering in the south. Everything they do at Good Day Farm is rooted in the desire to help everyone feel good.

DOLLAR GENERAL



JACKSON HIGH SCHOOL
1,574 STUDENTS

N HIGH ST
± 10,800 VPD



DENTS MAKE CENTS
SURPLUS GROCERY STORE



E JACKSON BLVD
± 27,400 VPD

**SUBJECT
PROPERTY**



**RIVERSIDE REGIONAL
LIBRARY**

SOUTH ELEMENTARY
409 STUDENTS



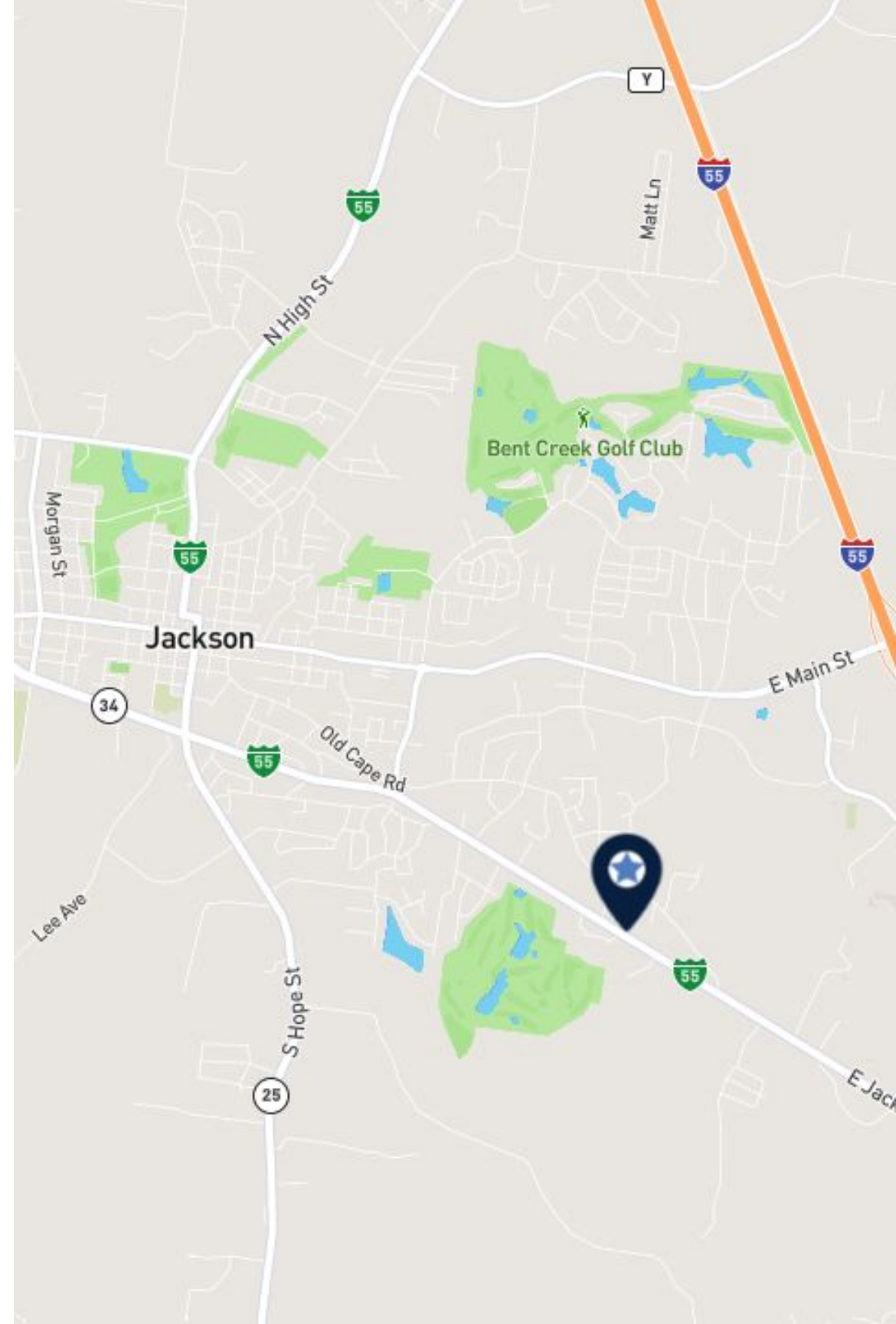
AREA OVERVIEW

Jackson is a small city located in Cape Girardeau County in southeastern Missouri. With a rich history dating back to its founding in 1814, Jackson is known for its charming downtown area, historical sites, and close-knit community. The city is part of the Cape Girardeau–Jackson, MO-IL Metropolitan Statistical Area, which provides residents with access to larger urban amenities while retaining a small-town atmosphere. Jackson is also recognized for its excellent public schools, parks, and recreational opportunities, making it an attractive place for families.

The economy of Jackson is diverse and primarily driven by manufacturing, retail, and healthcare sectors. The city benefits from its proximity to Cape Girardeau, a regional hub that provides additional employment opportunities. Manufacturing companies in Jackson produce a range of goods, from automotive parts to food products, contributing significantly to the local economy. Retail and service industries also play a crucial role, with numerous small businesses supporting the local community. Additionally, the healthcare sector is a significant employer, with facilities serving not only Jackson but the surrounding region as well. The overall economic landscape in Jackson is stable, supported by a mix of local businesses and regional influences.

DEMOGRAPHICS

POPULATION	1-MILE	3-MILE	5-MILE
Current Year Estimate	1,526	15,263	33,187
HOUSEHOLDS	1-MILE	3-MILE	5-MILE
Current Year Estimate	630	5,994	13,244
INCOME	1-MILE	3-MILE	5-MILE
Average Household Income	\$108,937	\$108,853	\$111,066



CONFIDENTIALITY AGREEMENT & DISCLAIMER

This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **1336 Clover Dr** (“Property”). The Offering Memorandum may not be all-inclusive or contain all of the information a prospective purchaser may desire. The information contained in this Offering Memorandum is confidential and furnished solely for the purpose of a review by a prospective purchaser of the Property. It is not to be used for any other purpose or made available to any other person without the written consent of Seller or Matthews Real Estate Investment Services. The material and information in the Offering Memorandum is unverified. Matthews Real Estate Investment Services has not made any investigation, and makes no warranty or representation, with respect to square footage, income and expenses, the future financial performance of the property, future rent, and real estate value market conditions, the condition or financial prospects of any tenant, or the tenants’ plans or intentions to continue to occupy space at the property. All prospective purchasers should conduct their own thorough due diligence investigation of each of these areas with the assistance of their accounting, construction, and legal professionals, and seek expert opinions regarding volatile market conditions given the unpredictable changes resulting from the continuing COVID-19 pandemic. The information is based in part upon information supplied by the Owner and in part upon financial information obtained from sources the Owner deems reliable. Neither owner, nor their officers, employees, or real estate agents make any representation or warranty, express or implied, as to the accuracy or completeness of this Offering Memorandum, or any of its content, and no legal liability is assumed or shall be implied with respect thereto. Prospective purchasers should make their own projections and form their own conclusions without reliance upon the material contained herein.

By acknowledging your receipt of this Offering Memorandum for the Property, you agree:

1. The Offering Memorandum and its contents are confidential;
2. You will hold it and treat it in the strictest of confidence; and
3. You will not, directly or indirectly, disclose or permit anyone else to disclose this Offering Memorandum or its contents in any fashion or manner.

Matthews Real Estate Investment Services is not affiliated with, sponsored by, or endorsed by any commercial tenant or lessee in the Offering Memorandum. The presence of any entity’s name or logo, including any commercial tenant’s name or logo, is informational only and does not indicate or suggest any affiliation and/or endorsement of Matthews Real Estate Investment Services, the property, or the seller by such entity.

Owner and Matthews Real Estate Investment Services expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the Property or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser’s sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Owner or Matthews Real Estate Investment Services or any of their affiliates or any of their respective officers, directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date of this Offering Memorandum.

Net Lease Disclaimer – There are many different types of leases, including gross, net, single net (“N”), double net (“NN”), and triple net (“NNN”) leases. The distinctions between different types of leases or within the same type of leases, such as “Bondable NNN,” “Absolute NNN,” “True NNN,” or other NNN leases, are not always clear. Labels given to different leases may mean different things to different people and are not defined legal terms. Buyers cannot rely on the labels or marketing descriptions given to any lease when making their purchasing decisions. Buyers must closely review all lease terms and are advised to seek legal counsel to determine the landlord and tenant’s respective rights and duties under the lease to ensure the lease, regardless of how labeled or described, meets the buyers’ particular needs.



EXCLUSIVELY LISTED BY

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