

Goldflower Cannabis Dispensary

3513 Apalachee Parkway | Tallahassee, FL 32311

Retail
Investment Opportunity

Offering Memorandum

Walmart Pad Site | 3% Annual Increases | Dense Retail Corridor | Growing Retail Demand



*Conceptually Rendered Signage

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Exclusively Listed By



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Property Overview

Goldflower Cannabis Dispensary
3513 Apalachee Parkway | Tallahassee, FL 32311

\$1,858,039

List Price

±10 Years

Lease Term Remaining

Absolute NNN

Lease Type

7.65%

Cap Rate

±2,485 SF

GLA

2026

Year Renovated

Investment Highlights

Property Highlights

- 2026 retrofit construction featuring a ±2,485 SF modern prototype with strong curb appeal and high visibility
- ±10 years remaining on an Absolute NNN lease with extremely attractive 3% annual increases
- Subject property is on an extremely desirable pad site to Walmart, which serves over 1,725,512 customers annually (Alphamaps)
- Nearby national tenants include Taco Bell, Take 5, Pizza Hut, Target, CVS, Advance Auto Parts, Dunkin', and many more
- Florida has an expanding medical cannabis market, backed by resilient consumer demand
- Prime frontage along Apalachee Parkway, which sees in excess of 33,000 vehicles daily
- Population growth of 7.72% over the last 5 years
- 5 mile population in excess of 115,031 residents, with significant growth projected over the next 5 years
- Tallahassee is the capital of Florida, supported by a stable government and university-driven economy exceeding 190,000 residents
- Goldflower currently operates 15 locations, with expansion plans for the foreseeable future
- Corporate guarantee from Goldflower, with a significant personal guarantee behind it (contact broker for details)

Aerial Map



Aerial Map



*This logo is not currently on the building, this shows how it would appear

Property Photos



Financial Summary

\$1,858,039

List Price

7.65%

Cap Rate

2025

Year Built

±33,000 VPD

Apalachee Pkwy

±2,485 SF

GLA

Tenant Summary

Tenant Trade Name	Gold Leaf Florida LLC
Type of Ownership	Fee Simple
Lease Guarantor	Corporate
Lease Type	Absolute NNN
Landlord Responsibilities	Structure
Tenant Responsibilities	Roof, CAM, Taxes, Insurance
Original Lease Term	10.5 Years
Rent Commencement Date	December 13, 2025
Lease Expiration Date	December 31, 2035
Term Remaining on Lease	±10 Years
Increases	3% Annual
Options	Two, 5-Year Options



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Financial Summary

Annualized Operating Data

	Monthly Rent	Annual Rent	Increases	Cap Rate
Months 1–12	\$11,500.00	\$138,000.00	—	
Months 13–24	\$11,845.00	\$142,140.00	3.00%	7.65%
Months 25–36	\$12,200.35	\$146,404.20	3.00%	7.88%
Months 37–48	\$12,566.36	\$150,796.32	3.00%	8.12%
Months 49–60	\$12,943.35	\$155,320.20	3.00%	8.36%
Months 61–72	\$13,331.65	\$159,979.80	3.00%	8.61%
Months 73–84	\$13,731.60	\$164,779.20	3.00%	8.87%
Months 85–96	\$14,143.55	\$169,722.60	3.00%	9.13%
Months 97–108	\$14,567.86	\$174,814.32	3.00%	9.41%
Months 109–126	\$15,004.90	\$180,058.80	3.00%	9.69%
Option 1 (Years 11–15)	\$185,460 → \$208,737	—	~3%	—
Option 2 (Years 16–20)	\$214,999 → \$241,984	—	~3%	—



Tenant Overview

Year Founded
2021

Headquarters
Mount Dora, FL

Ownership Status
Private

Employees
±113

Locations
11+

Website
www.goldflowerfl.com



Tenant Overview

Goldflower Cannabis is a privately held, vertically integrated cannabis operator focused on the Florida medical marijuana market. The company has established a growing regional presence by emphasizing premium product quality, refined retail environments, and a patient-focused customer experience. Positioned within one of the nation's largest and fastest-growing medical cannabis markets, Goldflower has developed a differentiated brand centered on curated product offerings and boutique-style dispensary formats, appealing to both experienced and first-time medical cannabis patients.

Why Invest in Goldflower Cannabis Dispensary?

- **Positioned in a High-Growth, Limited-License Market**

Goldflower operates in Florida's restricted-license medical cannabis market, where high barriers to entry limit competition. Strong population growth and rising patient enrollment support favorable long-term demand trends.

- **Vertically Integrated Operating Model**

Control over cultivation, processing, and retail operations enhances margin management, product consistency, and supply chain reliability—key advantages in regulated cannabis markets.

- **Premium, Differentiated Brand**

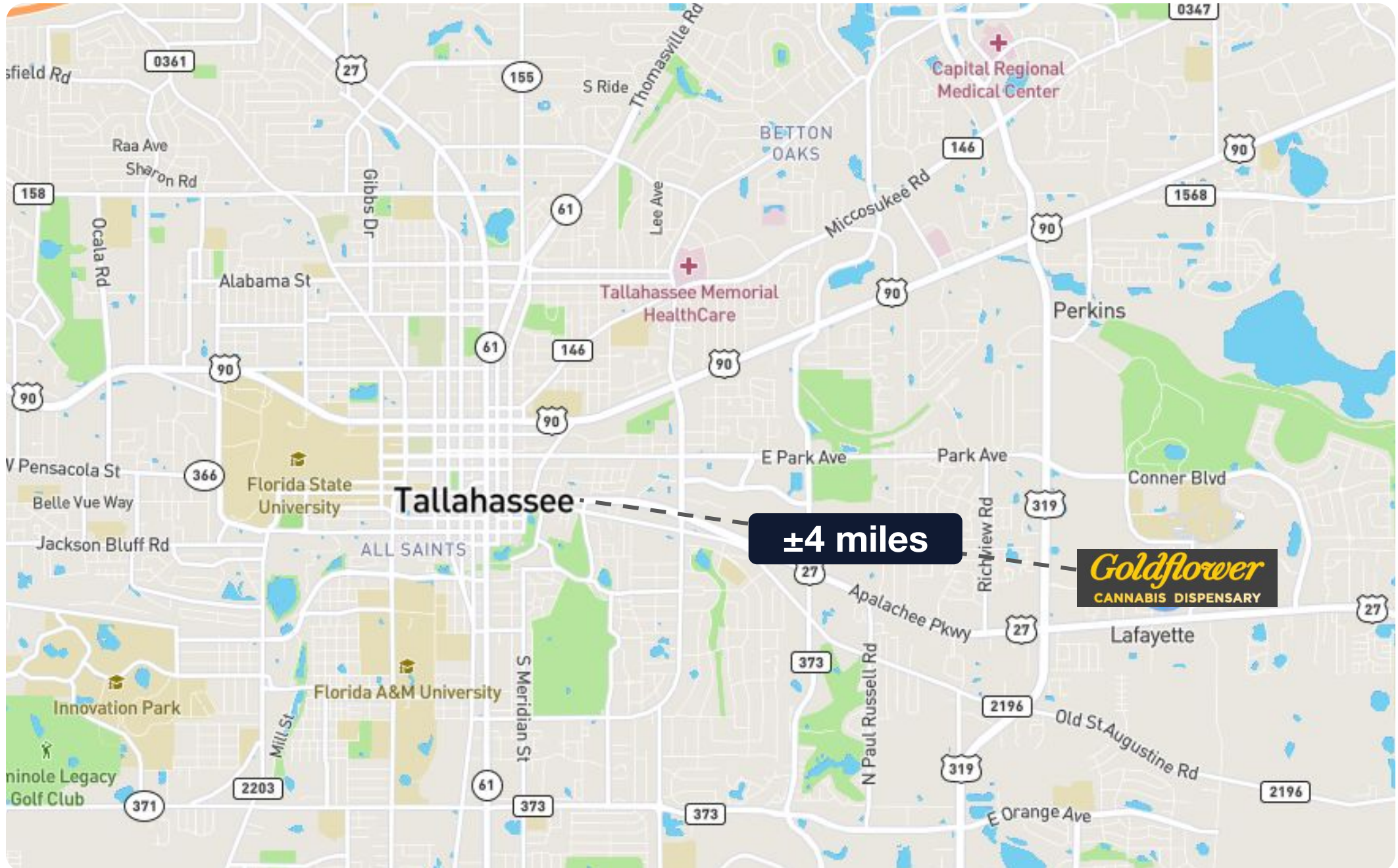
The company emphasizes curated products and a refined retail experience, fostering customer loyalty and supporting repeat traffic within competitive local markets.

- **Scalable Growth Platform Within Florida**

An expanding footprint across major Florida markets enables operational efficiencies and targeted brand development, positioning the company for continued in-state growth.

Market Overview

3513 Apalachee Parkway | Tallahassee, FL 32311



Tallahassee, FL

Market Demographics

202,221

Total Population

\$107,380

Average HH Income

7.72%

5 Mile Population Growth

7.16%

5 Mile Household Growth



Local Market Overview

Tallahassee stands out with a **foundation anchored by public institutions and higher education**. As Florida's state capital, government operations play a central role in the regional economy, providing a stable base of employment and consistent demand for professional services, housing, and retail. This strong public-sector presence helps insulate the area from the volatility that can affect markets driven more heavily by tourism or cyclical industries.

The presence of major universities and research institutions further strengthens the region. **Florida State University, Florida A&M University, and Tallahassee State College supply a steady pipeline of talent while supporting research, workforce development, and entrepreneurial activity**. These institutions encourage innovation and collaboration, contributing to a more diversified economy than many similarly sized cities.

Affordability and quality of life also enhance Tallahassee's appeal. Living costs remain relatively moderate compared with many larger or coastal Florida markets, helping attract both businesses and residents seeking long-term value. Growth tends to be steady and measured, reflecting a community that emphasizes sustainable development and stability over rapid expansion.

Property Demographics

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	44,006	115,915	262,825
Current Year Estimate	44,442	115,031	267,598
2020 Census	41,770	106,790	258,410
Growth 2020-Current Year	6.40%	7.72%	3.56%
Households	3-Mile	5-Mile	10-Mile
Five-Year Projection	21,272	51,979	115,008
Current Year Estimate	20,426	49,056	111,337
2020 Census	19,137	45,781	108,247
Growth Current Year-Five-Year	4.14%	5.96%	3.30%
Growth 2020-Current Year	6.73%	7.16%	2.85%
Income	3-Mile	5-Mile	10-Mile
Average Household Income	\$107,380	\$104,062	\$101,177

Tallahassee Regional Overview – Tallahassee, Florida

Tallahassee is strategically positioned in Florida's Panhandle region, serving as the state capital and the county seat of Leon County. Unlike many similarly sized Florida cities, Tallahassee's economy is anchored by a strong and stable public-sector presence, with state government operations forming the backbone of regional employment. The city also serves as the **principal economic and cultural hub for North Florida and parts of South Georgia**, drawing a broad workforce and consumer base from the surrounding multi-county area.

The regional economy is further strengthened by major higher education institutions, including Florida State University, Florida A&M University, and Tallahassee State College. These institutions contribute to population stability, workforce development, research activity, and consistent rental and housing demand. Healthcare, professional services, and education-related employment round out the economic base, creating a diversified mix that is less reliant on tourism than many Florida markets. Steady population growth, moderate living costs, and a high quality of life continue to support residential development and neighborhood-serving retail demand throughout the region.

Capitol Complex & Apalachee Parkway Commercial Corridor

The primary commercial and employment anchor within Tallahassee is the Capitol Complex and surrounding government district in Downtown. This area contains a concentration of state office buildings, legal and professional services, and hospitality uses that serve legislative sessions, agency operations, and business travel. The steady presence of government employees provides consistent daytime population density and supports nearby restaurants, service retailers, and mixed-use development.

Complementing Downtown, the Apalachee Parkway corridor functions as one of Tallahassee's principal retail arteries. **Connecting Downtown to the eastern portions of the city, Apalachee Parkway captures strong daily traffic and features grocery-anchored centers, national retailers, healthcare providers, and restaurant users.** Additional commercial concentration extends north along Thomasville Road, serving established residential neighborhoods and higher-income households. Retail performance in these corridors is **supported by stable employment, a large student population, and continued residential growth in northeast and eastern Tallahassee.** Together, the Capitol district and major retail corridors remain well positioned to sustain long-term commercial activity and neighborhood-oriented development within the Tallahassee market.



Florida State University

Florida State University (FSU) is one of Florida's premier public research institutions and a central economic and cultural driver within Tallahassee. Founded in 1851, FSU enrolls more than 40,000 students annually and offers a broad range of undergraduate, graduate, and doctoral programs, with nationally recognized strengths in business, law, medicine, engineering, and the arts. The university is a significant regional employer and research hub, supporting innovation, sponsored research activity, and workforce development across North Florida. Beyond academics, FSU's athletic programs—particularly football—generate substantial tourism, hospitality demand, and community engagement, further reinforcing its impact on local housing, retail, and service sectors..



Florida A&M University

Florida A&M University (FAMU) is a nationally recognized public historically Black university (HBCU) and a vital component of Tallahassee's educational and economic landscape. Established in 1887, FAMU enrolls more than 9,000 students and is known for strong programs in pharmacy, engineering, business, journalism, and health sciences. The university plays a significant role in advancing workforce development and expanding access to higher education across the region and state. As a major employer and cultural institution, FAMU supports local housing demand, neighborhood retail activity, and community engagement, while its research initiatives and professional schools contribute meaningfully to Tallahassee's diversified economic base.



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This Offering Memorandum contains select information pertaining to the business and affairs of the property owner and its tenant for real property located at **3513 Apalachee Parkway, Tallahassee, FL, 32311** ("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™. The material and information in the Offering Memorandum is unverified. Matthews™. 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.

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