MINT DISPENSARY

4395 S Suncoast Blvd | Homosassa Springs, FL 34446

Rapidly Expanding Multi-State Operator

Retail
Investment Opportunity
Offering Memorandum

9+ Years Remaining | Abs NNN Lease | 3.00% Annual Rental Increases | ±2.53 AC Lot

Conceptual Rendering | Tenant Finalizing Buildout

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INVESTMENT HIGHLIGHTS

Property Highlights

- **Absolute NNN Lease:** The property is secured by an absolute triple-net lease, offering a passive investment structure with no landlord responsibilities for operating expenses, maintenance, or capital expenditures.
- **Annual Rent Increases:** The lease features 3.00% annual rent escalations throughout the base term and option periods, providing consistent income growth and an effective hedge against inflation.
- **Long-Term Lease Structure:** The tenant recently executed a 10-year initial lease term with approximately nine (9) years remaining, along with two (2) five-year renewal options, providing long-term income visibility.
- **Former Bank Building with Adaptive Reuse:** The property is a repurposed former bank branch, benefiting from a secure and robust building design well-suited for dispensary operations, including enhanced security infrastructure and efficient customer flow.
- **Five-Lane Drive-Thru Capability:** The asset features a fully operational five-lane drive-thru, a rare amenity within the medical cannabis sector that supports higher throughput, operational efficiency, and increased revenue potential relative to traditional dispensary formats.
- **Established Multi-State Operator Tenant:** The property is leased to Mint Cannabis, an experienced operator with 35+ dispensary locations across six states. The company expanded into Florida in 2024 through the acquisition of The Cannabist Company's Florida portfolio, which included 14 dispensaries and two cultivation and manufacturing facilities.

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INVESTMENT HIGHLIGHTS

Location Highlights

- **Limited Local Competition:** The subject property is one of only two dispensaries in Homosassa, with the nearest competing locations located in Crystal River, Inverness, and Brooksville, supporting strong local market positioning.
- **Strong Retail Synergy:** The property is located across from Homosassa Square Neighborhood Center and surrounded by national retailers including Publix, ALDI, Tractor Supply, Walgreens, McDonald's, Taco Bell, Wendy's, Burger King, Advance Auto Parts, AutoZone, and Truist, creating strong consumer traffic and retail co-tenancy.
- **Signalized Intersection with Full Access:** The site is positioned at a signalized intersection with full access, including right-in/right-out and left-in/left-out turning movements, facilitating convenient ingress and egress for customers.
- **High-Visibility US-19 Frontage:** The property benefits from direct frontage along S Suncoast Blvd (US-19), the primary north–south commercial corridor along Florida's Gulf Coast, capturing both commuter and regional consumer traffic.
- **Strategic Positioning Along a Major Regional Corridor:** US-19 spans approximately 264 miles across Florida, connecting the Tampa Bay MSA through Citrus County and into North Florida, and serves as the dominant commercial artery in the Homosassa market where interstate competition is limited.
- **Growing Gulf Coast Market Fundamentals:** Homosassa is located within Citrus County, a steadily expanding Gulf Coast community experiencing population growth driven by in-migration, retiree demand, and ongoing residential development, supported by proximity to the Tampa Bay MSA and relatively limited retail supply.

Conceptual Rendering | Tenant Finalizing Buildout

FINANCIAL OVERVIEW

Mint Dispensary
4395 S Suncoast Blvd | Homosassa Springs, FL

Conceptual Rendering | Tenant Finalizing Buildout

FINANCIAL SUMMARY

$2,486,206	7.25%	Abs NNN	±9.2 Years
List Price	Cap Rate	Lease Structure	Remaining Term

Property Details

Tenant Trade Name	Mint
Type of Ownership	Fee Simple
Lease Guaranty	Corporate
Lease Type	Absolute NNN
Roof & Structure	Tenant Responsibility
Original Lease Term	10 Years
Rent Commencement Date	5/26/2025
Lease Expiration Date	5/31/2035
Term Remaining on Lease	±9.2 Years
Increase	3.00% Annually
Options	Two, 5-Years Options

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RENT SCHEDULED

Dates	Monthly Rent	Annual Rent	Rental Increase	Cap Rate
5/26/2025 - 5/31/2026	$14,583.33	$175,000.00	-	-
6/1/2026 - 5/31/2027	**$15,020.83**	**$180,250.00**	**3.00%**	**7.25%**
6/1/2027 - 5/31/2028	$15,471.46	$185,657.50	3.00%	7.47%
6/1/2028 - 5/31/2029	$15,935.60	$191,227.23	3.00%	7.69%
6/1/2029 - 5/31/2030	$16,413.67	$196,964.04	3.00%	7.92%
6/1/2030 - 5/31/2031	$16,906.08	$202,872.96	3.00%	8.16%
6/1/2031 - 5/31/2032	$17,413.26	$208,959.15	3.00%	8.40%
6/1/2032 - 5/31/2033	$17,935.66	$215,227.93	3.00%	8.66%
6/1/2033 - 5/31/2034	$18,473.73	$221,684.76	3.00%	8.92%
6/1/2034 - 5/31/2035	$19,027.94	$228,335.31	3.00%	9.18%
Option 1				
6/1/2035 - 5/31/2036	$19,598.78	$235,185.37	3.00%	9.46%
6/1/2036 - 5/31/2037	$20,186.74	$242,240.93	3.00%	9.74%
6/1/2037 - 5/31/2038	$20,792.35	$249,508.16	3.00%	10.04%
6/1/2038 - 5/31/2039	$21,416.12	$256,993.40	3.00%	10.34%
6/1/2039 - 5/31/2040	$22,058.60	$264,703.20	3.00%	10.65%
Option 2				
6/1/2040 - 5/31/2041	$22,720.36	$272,644.30	3.00%	10.97%
6/1/2041 - 5/31/2042	$23,401.97	$280,823.63	3.00%	11.30%
6/1/2042 - 5/31/2043	$24,104.03	$289,248.34	3.00%	11.63%
6/1/2043 - 5/31/2044	$24,827.15	$297,925.79	3.00%	11.98%
6/1/2044 - 5/31/2045	$25,571.96	$306,863.56	3.00%	12.34%

PROPERTY OVERVIEW

Mint Dispensary
4395 S Suncoast Blvd | Homosassa Springs, FL

Mint Dispensary
4395 S Suncoast Blvd
Homosassa, FL 34446

±5,363 SF
GLA

±2.53 AC
Lot Size

±35,000
Vehicles Per Day

Absolute NNN
Lease Type

2026
Year Renovated

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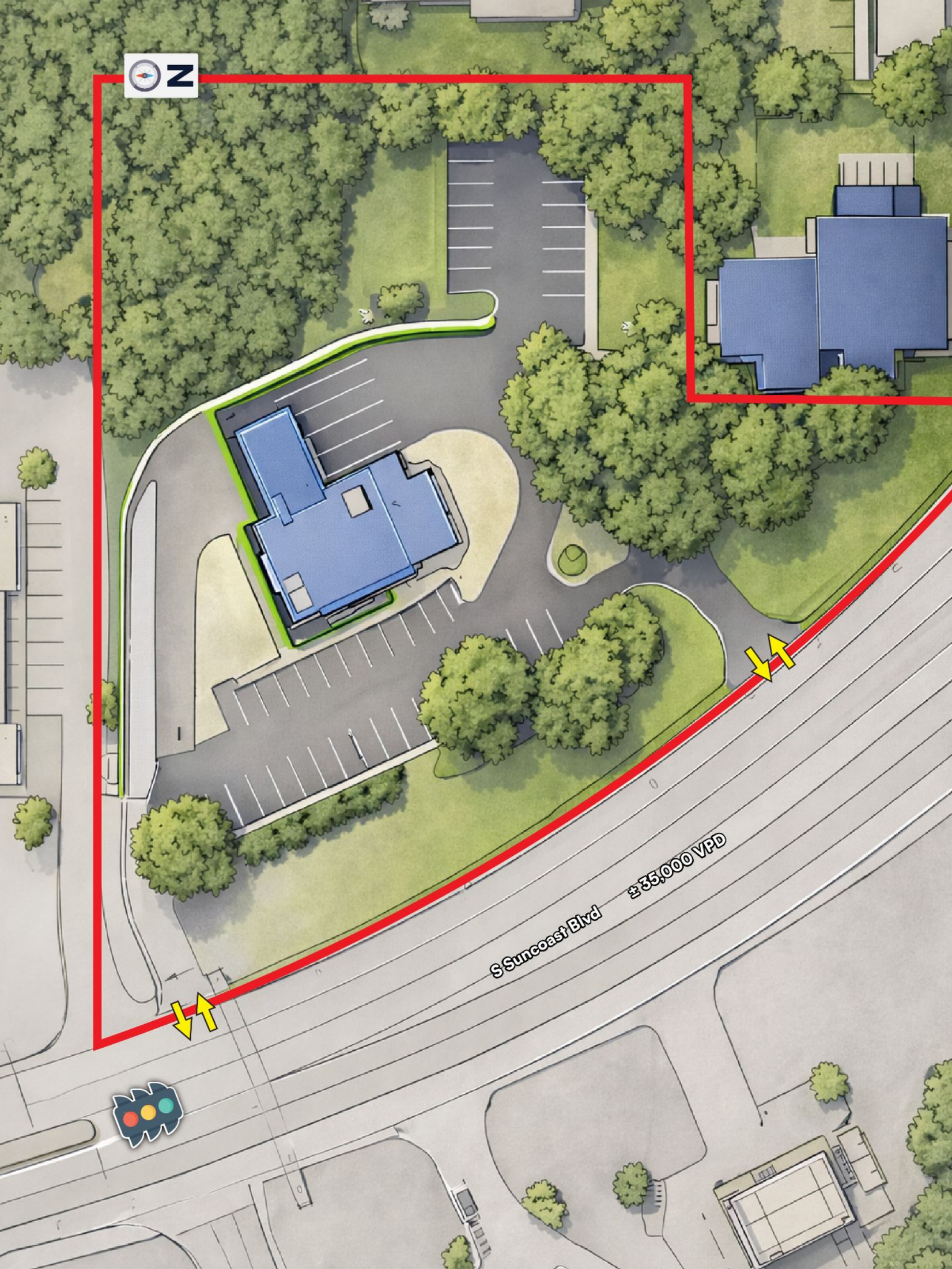
N
ALDI
McDonald's
TSC TRACTOR SUPPLY CO
Publix
Hardee's
7 ELEVEN
Homosassa Springs Wildlife Park Visitor Center
Wendy's
Brannen Bank
FINANCIAL SOLUTIONS SINCE 1926
BURGER KING
SUNFLOWER SPRINGS
Assisted Living Facility
W Yulee Dr
S Suncoast Blvd
± 35,000 VPD
MAVIS DISCOUNT TIRE
TACO BELL
DOLLAR GENERAL
RaceTrac
AspenDental
CVS pharmacy
W Grover Cleveland Blvd
Walgreens
AutoZone
Advance Auto Parts
CABINET
River Bend
LLC
SUPPLY
Subject Property
Homosassa Square
OLLIE'S OUTLET
Bargain
"GOOD STUFF CHEAP"
metro
by T-Mobile
Cattle Dog
COFFEE ROASTERS
EL MEZCAL
Google Earth


N
S Suncoast Blvd
± 35,000 VPD

TENANT SUMMARY

Year Founded
2016

Headquarters
Guadalupe, AZ

Ownership Status
Private

Employees
500

Retail Dispensaries
35+

MINT DISPENSARY

Tenant Overview

Mint Cannabis is a rapidly growing multi-state cannabis retailer known for its innovative dispensary concepts and vertically integrated operations. Founded in 2016 and headquartered in Guadalupe, Arizona, the company operates under parent company Brightroot Inc. and has built a strong reputation for delivering high-quality cannabis products through modern, customer-focused retail environments. Mint Cannabis is recognized for industry-first innovations such as the nation's first cannabis kitchen and drive-thru dispensary service, while emphasizing accessibility, product variety, and an enhanced customer experience.

Why Invest in Mint Dispensary?

- **Major Florida Expansion via Cannabis Acquisition in 2024:** In 2024, Mint Cannabis acquired The Cannabist Company's full portfolio - instantly adding 14 retail dispensaries and two cultivation/manufacturing facilities in one of the nation's largest medical cannabis markets.
- **Rapidly Expanding Multi-State Operator:** Growing footprint with 35+ dispensaries across multiple regulated U.S. cannabis markets.
- **Vertically Integrated Platform:** Integrated platform spanning cultivation, manufacturing, and retail operations, supporting product consistency and margin control.
- **Strong Brand Recognition:** Known for innovative retail concepts and a premium dispensary experience that drives strong consumer traffic.
- **Industry Innovation Leader:** First operator to introduce a full-service cannabis kitchen within a dispensary and an early adopter of drive-thru dispensary service.
- **High-Growth Industry Exposure:** Positioned within the rapidly expanding legal cannabis sector, supported by increasing consumer adoption and continued state-level legalization.
- **Strategic Market Expansion:** Continued expansion into new markets, including Florida, one of the largest medical cannabis markets in the United States.

MARKET OVERVIEW

Mint Dispensary
4395 S Suncoast Blvd | Homosassa, FL

HOMOSASSA SPRINGS, FL

14.5%
Population Growth 2020-2025 (5-mile)

$82,556
Median HH Income

Local Market Overview

Homosassa Springs is a coastal community located in Citrus County along Florida's Nature Coast, positioned near the intersection of U.S. Highways 19 and 98, a primary north–south commercial corridor connecting the region to larger population centers including Tampa and Ocala. The surrounding trade area includes Homosassa Springs, Crystal River, and other nearby coastal communities that rely on this corridor for retail, dining, healthcare, and service-based businesses.

Retail properties along Suncoast Boulevard benefit from strong visibility and consistent traffic generated by local residents, regional commuters, and seasonal visitors traveling through the Gulf Coast tourism corridor. The area experiences steady year-round activity due to its proximity to waterfront attractions, fishing and boating destinations, state parks, and the well-known Homosassa Springs Wildlife State Park, all of which contribute to a healthy mix of both local and tourist-driven commerce.

Population	3-Mile	5-Mile	10-Mile
Five-Year Projection	12,481	27,962	75,435
Current Year Estimate	11,443	25,588	69,030
2020 Census	10,111	22,347	60,335
Growth Current Year-Five-Year	12.22%	9.28%	9.28%
Growth 2020-Current Year	13.07%	14.5%	14.41%
Households	**3-Mile**	**5-Mile**	**10-Mile**
Five-Year Projection	5,765	12,978	34,623
Current Year Estimate	5,281	11,862	31,629
2020 Census	4,671	10,354	27,544
Growth Current Year-Five-Year	9.16%	9.41%	9.47%
Growth 2020-Current Year	13.06%	14.56%	14.83%
Income	**3-Mile**	**5-Mile**	**10-Mile**
Average Household Income	$65,322	$71,776	$82,279

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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 4395 S Suncoast Blvd, Homosassa Springs, FL, 34446 ("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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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.

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