

# SKYMINT/3FIFTEEN

PROVISIONING CENTER



3423-3425 Plainfield Ave NE  
Grand Rapids, MI 49525

**SALE PRICE**  
**\$3,295,000**



**INVESTMENT OFFERING**  
*Includes 2 Parcels*

**FOR SALE**



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# INVESTMENT HIGHLIGHTS



## Description

This Skymint Provisioning Center in Grand Rapids, MI presents a compelling investment opportunity with two strategically located parcels and an established annual income stream. The properties benefit from approved special land use permits ensuring long-term operational security. This strategic advantage enhances the investment stability with one of the largest cannabis retailers in the state of Michigan.

## Address

3423-3425 Plainfield Ave NE  
Grand Rapids, MI 49525

## Traffic Counts

Plainfield Ave NE - 44,534+ cpd  
4 Mile Rd NE - 8,588+ cpd

## Features

- Active Lease with Skymint
- 0.38 Acres (3423 Plainfield Ave)
- 0.30 Acres (3407 Salerno Dr)
- Excellent Road Visibility & Ample Parking
- Zoning - General Commercial

## Sale Price

**\$3,295,000**

## Cap Rate

**10.3%**

## Annual Rent

**\$340,548.96**

## Average Cap Rate

*Over Base Term*

**11%**

## Demographics

	3 MILE	5 MILES	7 MILES
POPULATION:	63,428	156,291	268,077
HOUSEHOLDS:	27,436	67,961	108,976
AVG. HOUSEHOLD INCOME:	\$103,714	\$109,194	\$115,729
DAYTIME POPULATION:	36,420	122,319	191,644

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# TENANT OVERVIEW



## District Park LLC, DBA Skymint

Skymint acquired 3Fifteen Cannabis in the 3rd quarter of 2021. Skymint opened their first store in Michigan in 2019. Skymint was founded on a mission to become a leader in the cannabis industry while leveraging their leadership position as a positive catalyst for change. With 20 locations across the state, Skymint Provisioning Center offers anything you may need to get you more enjoyment out of life. The team is focused on helping their employees reach their personal and professional goals, whether it's growing in their career, mastering their product knowledge, or volunteering to help build stronger communities. Skymint partners with over 50 brands that all share their vision. Every one of those relationships is driven by honesty, integrity, and a collaborative spirit of helping each other to be the best.

District Park, LLC is corporately backed by Sundial, Inc. (NASDAQ: SNDL). SNDL is the largest private-sector liquor and cannabis retailer in Canada and is a licensed producer that crafts small-batch cannabis using state-of-the-art indoor facilities.



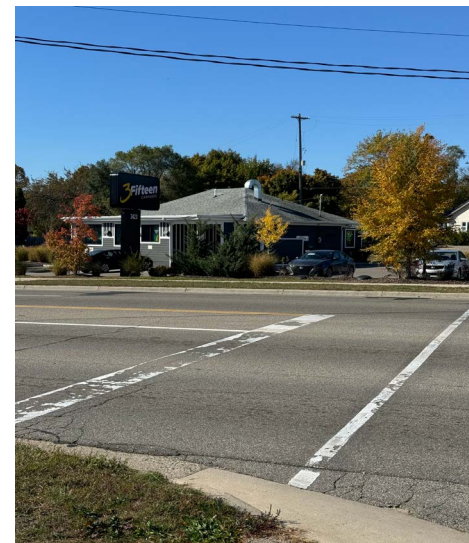
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# DISTRICT PARK, LLC LEASE DETAILS



<b>Tenant</b>	District Park, LLC
<b>D/B/A</b>	Skymint
<b>Parcel A</b>	3423-3425 Plainfield Ave NE, Grand Rapids, MI 49525
<b>Building Size</b>	1,954 SF
<b>Lot Size</b>	0.38 Acres
<b>Parcel B</b>	3407 Salerno Dr, Grand Rapids, MI 49525
<b>Building Size</b>	1,650 SF
<b>Lot Size</b>	0.30 Acres
<b>Rent Commencement</b>	10/1/2022
<b>Lease Expiration</b>	10/1/2032
<b>Lease Term Remaining</b>	7 years, 11 months
<b>Combined Monthly Rent</b>	\$28,379.08
<b>Combined Annual Rent</b>	\$340,548.96
<b>Rental Increases</b>	3% Annually
<b>Renewal Options</b>	2 (5-year options)
<b>Lease Type</b>	Absolute NNN
<b>Landlord Responsibilities</b>	Zero
<b>Taxes/Insurance/CAM</b>	Tenant
<b>Utilities</b>	Tenant
<b>Combined Security Deposit</b>	\$53,500.00
<b>Parcel ID'S</b>	411405230002, 411405230001, 411405227026
<b>Ownership Interest</b>	Fee Simple
<b>Encumbrances</b>	None

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