

LEASED TO CATALYST CANNABIS CO.

1053 Highland Way

Grover Beach, California 93433

OFFERING PRICE

\$1,820,000

CAP RATE (2027)

9.01%

2027 NOI

\$163,920

INVESTMENT HIGHLIGHTS

- **True triple net (NNN) lease:** tenant responsible for taxes, insurance, and all maintenance and repairs. No landlord management or maintenance obligations.
- **Corporate & personal guaranty:** the lease is secured by both a corporate and a personal guaranty.
- **Best-in-class operator:** Catalyst runs 35 dispensaries and 500+ employees across California.
- **Rare cannabis license:** one of only four (4) retail permits the City of Grover Beach will issue; none currently available.
- **~\$1.6M in improvements:** the building has been significantly upgraded and built out for licensed retail use.
- **Fixed ~3% annual increases:** steady, passive, 1031-friendly income with built-in growth.

DEAL SNAPSHOT

Lease Type	Triple Net (NNN)
Tenant	Catalyst Cannabis Co.
Term Remaining	±7 Years
Lease Expiration	Dec 31, 2033
Options	Two (2) × 5 Yr
Building Area	±3,068 SF
Land Area	±10,890 SF
Guaranty	Corp. + Personal

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THE OPPORTUNITY

A stabilized, income-producing coastal asset with zero landlord obligations.

1053 Highland Way is a freestanding, single-tenant building fully leased to Catalyst Cannabis Co. on a true triple-net (NNN) basis. The tenant — one of California's largest cannabis retailers — operates from a heavily improved building and holds one of only four retail cannabis permits the City of Grover Beach will ever issue. The result is a truly passive, management-free investment ideally suited to 1031 exchange buyers and private capital seeking durable, growing income on California's Central Coast.

100% True Triple Net — Truly Passive Tenant bears all taxes, insurance, maintenance, repairs, and structural obligations, including roof and HVAC. No landlord management or maintenance obligations.	2× Guaranteed Income Lease is secured by both a corporate guaranty (Catalyst Cannabis Co.) and a personal guaranty.
4 Licenses in the Entire City Grover Beach caps retail cannabis at four permits citywide and is not accepting new applications — a durable barrier to competition.	~3% Annual Rent Growth Fixed contractual increases every year through 2033, growing yield-on-cost past 10% — plus two 5-year renewal options.



Interior — Catalyst retail sales floor.

The Numbers

PRICE \$1,820,000	IN-PLACE NOI (2026) \$159,132 8.74% cap	2027 NOI \$163,920 9.01% cap
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BASE RENT SCHEDULE

YEAR	CALENDAR YEAR	MONTHLY	ANNUAL	CAP
3	2026 · current	\$13,261	\$159,132	8.74%
4	2027 · 2027 NOI	\$13,660	\$163,920	9.01%
5	2028	\$14,069	\$168,828	9.28%
6	2029	\$14,491	\$173,892	9.55%
7	2030	\$14,926	\$179,112	9.84%
8	2031	\$15,373	\$184,476	10.14%
9	2032	\$15,835	\$190,020	10.44%
10	2033	\$16,310	\$195,720	10.75%
Opt.	Two (2) × 5-year renewal options	Market	MRV	—

Cap rate shown on the \$1,820,000 offering price. Under the triple-net structure, base rent equals net operating income. Annual increases are fixed per the lease and take effect each January 1; renewal-option rent adjusts to Market Rental Value (MRV). Buyer to verify all figures independently.



THE TENANT

Catalyst Cannabis Co.

35

Dispensaries statewide

500+

Employees

2015

Founded · Long Beach, CA

Founded in 2015 by CEO Elliot Lewis, Catalyst Cannabis Co. has grown from a single Long Beach store into one of California's largest and fastest-growing cannabis retail chains — 35 locations and more than 500 employees statewide. Operating under the "Weed for the People" banner, the company is known for best-in-class operations, a loyal customer base, and a leading role in advocating for product-safety and testing standards across the industry.

At 1053 Highland Way, Catalyst operates a fully licensed retail dispensary. The building has undergone approximately \$1.6 million in improvements and buildout — by the current and prior tenants — creating a Class A retail facility.

GUARANTY STRUCTURE

Corporate Guaranty

Catalyst Cannabis Co. — the parent operating entity behind the statewide platform.

Personal Guaranty

The lease obligations are further secured by a personal guaranty.

PROPERTY OVERVIEW

The Asset

Address	1053 Highland Way
City	Grover Beach, CA 93433
County	San Luis Obispo
Building Area	±3,068 SF
Land Area	±10,890 SF (0.25 AC)
Type	Freestanding, single-tenant
Zoning	Coastal Industrial (cannabis-permitted)
Parking	On-site, secured lot



Secured, fully-fenced site with paver hardscape, gated yard, and dedicated ADA parking. Metal-frame building improved for licensed retail use.





LOCATION & MARKET

California's Central Coast

Grover Beach is a coastal community of roughly 14,000 in San Luis Obispo County, positioned along Highway 1 and U.S. 101 — roughly halfway between Los Angeles and San Francisco — with the neighboring destinations of Pismo Beach and Arroyo Grande and the wine country of the Central Coast. The property sits in the city's established industrial-commercial corridor, surrounded by dense residential neighborhoods and active retail, service, and light-industrial businesses — with steady visitor traffic drawn to the coast — providing a deep, built-in customer base for the dispensary.

4 permits

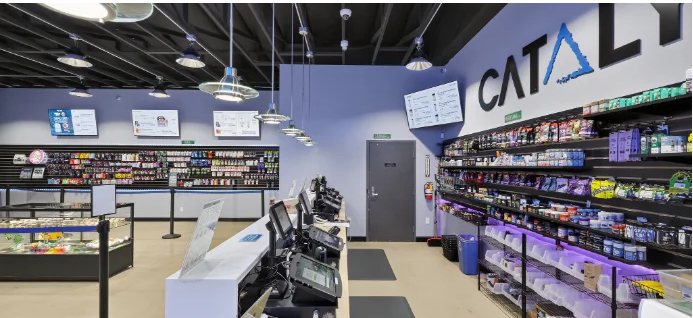
A closed, protected market

The City of Grover Beach caps retail cannabis at four permits citywide and is not currently accepting applications — creating a durable barrier to entry for the operator at this location.

Coastal

Strong local base, plus tourism

Anchored by a dense, established base of residents and local businesses driving steady year-round demand — further supported by visitor traffic to one of California's most popular seaside destinations.



EXCLUSIVELY OFFERED BY

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