



MUV 4250 S. WASHINGTON AVE

Titusville, FL, 32780 | **Brevard County**

ABSOLUTE NNN CANNABIS DISPENSARY

AVAILABLE FOR SALE
ASKING PRICE \$1,623,000

RIPCO
INVESTMENT SALES

INVESTMENT HIGHLIGHTS

- #1 No Landlord Responsibilities**
Absolute NNN lease

- #2 3% Annual Rent Increases**
Provides a hedge against inflation

- #3 Strategic Location**
Signalized hard corner with approx. 29,000 VPD on S. Washington Ave

- #4 Recently Renovated in 2022**
Existing double drive-thru

- #5 Growing Space Coast Demographics**
Titusville developments include:
240-unit apartment complex;
100-unit senior housing; and
153-room hotel



**4250 S WASHINGTON AVENUE
FOR SALE**

PROPERTY OVERVIEW

RIPCO Real Estate has been retained on an exclusive basis to arrange for the sale of **4250 S Washington Avenue** — Titusville, FL, (the 'Property').

The Property is a licensed dispensary leased to MUV, a subsidiary of Verano Holdings Corp.

Located 10 miles from the Kennedy Space Center, the Space Coast hosts approximately 3 million tourists annually.



PROPERTY SUMMARY

Property Address	4250 S Washington Avenue
Neighborhood	Titusville
County	Brevard
Land Area	0.73 Acres
Year Built/Renovated	1986/2022
Traffic Count	29,000 VPD
Zoning	Indian River City Commercial
Population <i>within 3-mile radius</i>	34,375
Average Household Income <i>within 3-mile radius</i>	\$92,405

THE OFFERING



LISTING PRICE

\$1,623,000



NOI

\$113,609



CAP RATE

7%

FINANCIAL SNAPSHOT

LEASE SUMMARY

Lease Type	Absolute NNN
Square Feet	3,344
Roof & Structure	Tenant Responsible
Parking Lot	Tenant Responsible
Real Estate Taxes	Tenant Responsible
Insurance	Tenant Responsible
Lease Start	11/19/21
Lease Expiration	2/16/32
Lease Term Remaining	7.5 years
Guaranty	Plants of Ruskin, LLC

INVESTMENT AT A GLANCE

 **LISTING PRICE**
\$1,623,000

 **NOI**
\$113,609

 **BUILDING SIZE**
3,344 SF

 **LOT SIZE**
0.73 AC

 **YEAR BUILT/RENOVATED**
1986/2022

 **OCCUPANCY**
Single Tenant

RENT SCHEDULE	RENT TERM	ANNUAL RENT	RENT INCREASES	CAP RATE
Initial Term		\$110,300		7.00%
	2/17/26	\$113,609	3.00%	7.21%
	2/17/27	\$117,017	3.00%	7.42%
	2/17/28	\$120,528	3.00%	7.65%
	2/17/29	\$124,144	3.00%	7.88%
	2/17/30	\$127,868	3.00%	8.11%
Option 1	2/17/31	\$131,704	3.00%	8.36%
	2/17/32	\$135,655	3.00%	8.61%
	2/17/33	\$139,725	3.00%	8.87%
	2/17/34	\$143,916	3.00%	9.13%
	2/17/35	\$148,234	3.00%	9.41%
Option 2	2/17/36	\$152,681	3.00%	9.69%
	2/17/37	\$157,261	3.00%	9.98%
	2/17/38	\$161,979	3.00%	10.28%
	2/17/39	\$166,839	3.00%	10.59%
	2/17/40	\$171,844	3.00%	10.90%
	2/17/41	\$176,999	3.00%	11.23%

4250 S WASHINGTON AVENUE
FOR SALE

SURROUNDING RETAIL



MARKET OVERVIEW

Titusville Titusville is a small city located on Florida's Space Coast, in Brevard County. Known as the "Gateway to Nature and Space," it sits near the Indian River Lagoon and directly across from the Kennedy Space Center and Cape Canaveral Space Force Station. This makes it a popular destination for space enthusiasts who come to watch rocket launches from nearby observation points.

The city has a population of around 48,000 and offers a blend of small-town charm and high-tech history. Titusville played a major role in NASA's Apollo program and continues to be influenced by aerospace industries today.

Nature lovers appreciate its proximity to the Merritt Island National Wildlife Refuge and Canaveral National Seashore, both ideal for birdwatching, fishing, hiking, and beach-going. The city is also home to the popular Chain of Lakes park and the scenic Coast-to-Coast Trail, a long-distance path for cyclists and walkers.

Titusville offers affordable living, historic downtown revitalization efforts, and a quieter pace of life compared to nearby Orlando or the beaches of Cocoa and Melbourne.



**4250 S WASHINGTON AVENUE
FOR SALE**

AREA DEMOGRAPHICS



	1 MILE	3 MILES	5 MILES
Population	6,496	34,375	48,970
Number of Households	2,929	15,239	21,757
Average Household Income	\$83,563	\$92,405	\$93,434
Median Household Income	\$60,387	\$67,669	\$67,391
College Graduates	1,313 26.9%	7,415 29.1%	10,678 29.0%
Total Businesses	359	1,200	2,127
Total Employees	2,422	10,123	25,384
Daytime Population	6,116	29,618	54,550

CONTACT EXCLUSIVE AGENT

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