

DON'T MISS THIS OPPORTUNITY

7943-7959

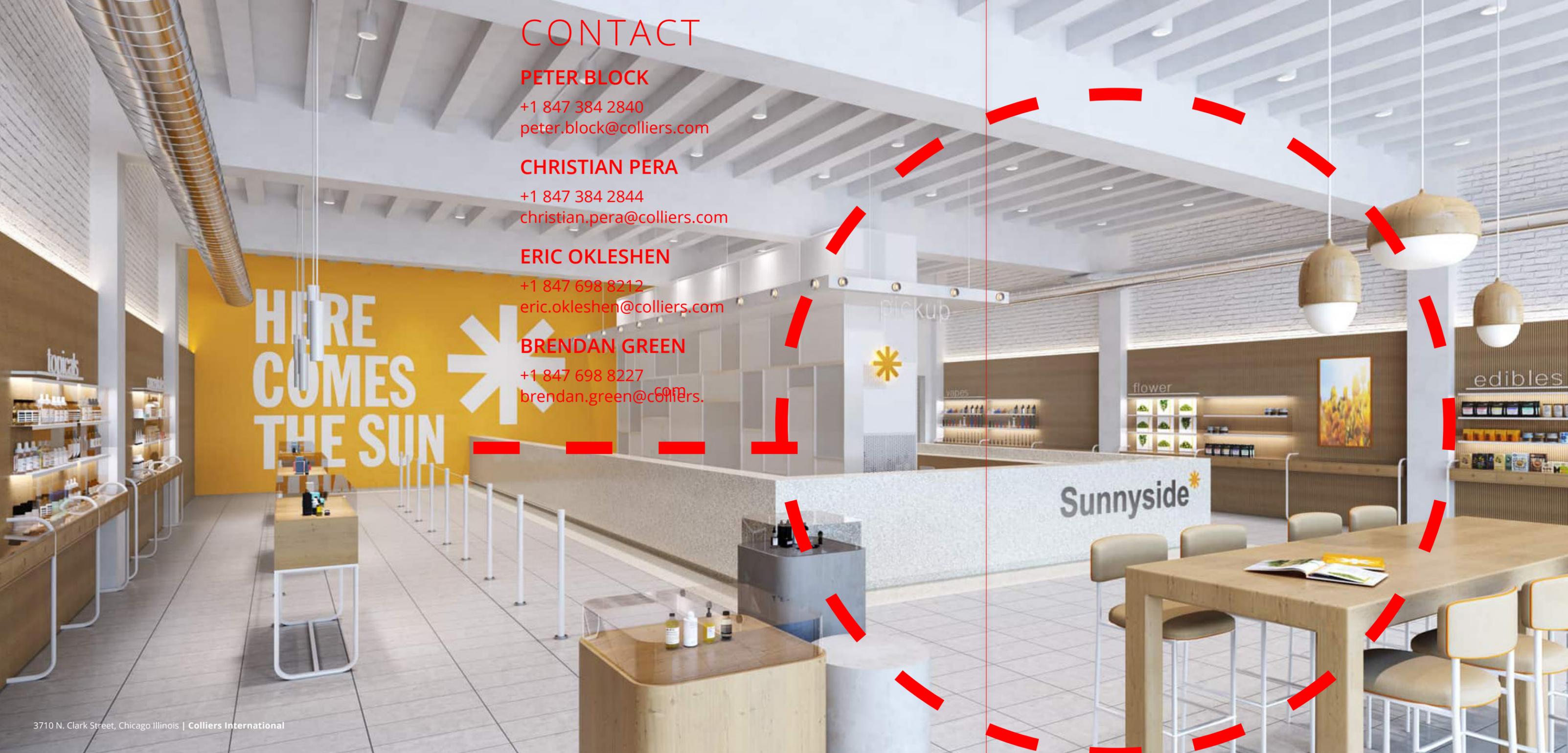
WEST GRAND AVENUE

ELMWOOD PARK, IL

CANNABIS DISPENSARY

OFFERING MEMORANDUM





## CONTACT

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## EXECUTIVE SUMMARY

Colliers International is pleased to offer for sale the single tenant net leased cannabis facility operated by Sunnyside Dispensary, an arm of Cresco Labs located in Elmwood Park, IL. This is a rare opportunity to acquire a Fee Simple long term leased asset by the largest owner/operator in the cannabis space.

The opportunity is to acquire a site with excellent underlying real estate. The opportunity is offered at a 6.75% cap rate which translates to \$3,774,459 and has a term through February 28th, 2030.



## Strategic Location

- Dense residential area with unbelievable demographics
- Nearly 30,000 people live within 1 mile of this location
- Grand Ave is a major road that extends into downtown Chicago
- Few blocks from The Oak Park Country Club s
- Prime spot on premier corridor

## Investment Highlights

- Highest yield on cannabis dispensary on the market
- Corporate Guarantee – Cresco Labs
- Biggest player in the cannabis market
- Annual rental increases

# OFFERING SUMMARY

**ASKING PRICE**  
\$3,774,459

**NOI**  
\$254,776

**CAP RATE**  
6.75%

### CONTACT INFORMATION

Please contact the individuals below to answer any questions and for more information.

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# Offering Details

## PROPERTY DESCRIPTION

PROPERTY ADDRESS 7943-7959 West Grand Avenue,  
Elmwood Park, IL

NOI \$254,776

BUILDING SIZE 10,606 SF

LAND SIZE 0.45 acres

YEAR RENOVATED 2020

## LEASE SUMMARY

LEASE TYPE NNN – Fee simple

LEASE TERM REMAINING 7 Years, 8 months

RENT COMMENCEMENT February 4th, 2020

LEASE EXPIRATION February 28th, 2030

RENEWAL OPTIONS 2, 5 years

ESCALATIONS 2.50% annual escalations

NEXT RENT INCREASE March 1st, 2023

TENANT Floramedex, LLC dba Sunnyside

GUARANTOR Cresco Labs, LLC

ROFR Tenant did not exercise



# ELMWOOD PARK

## NEIGHBORHOOD OVERVIEW

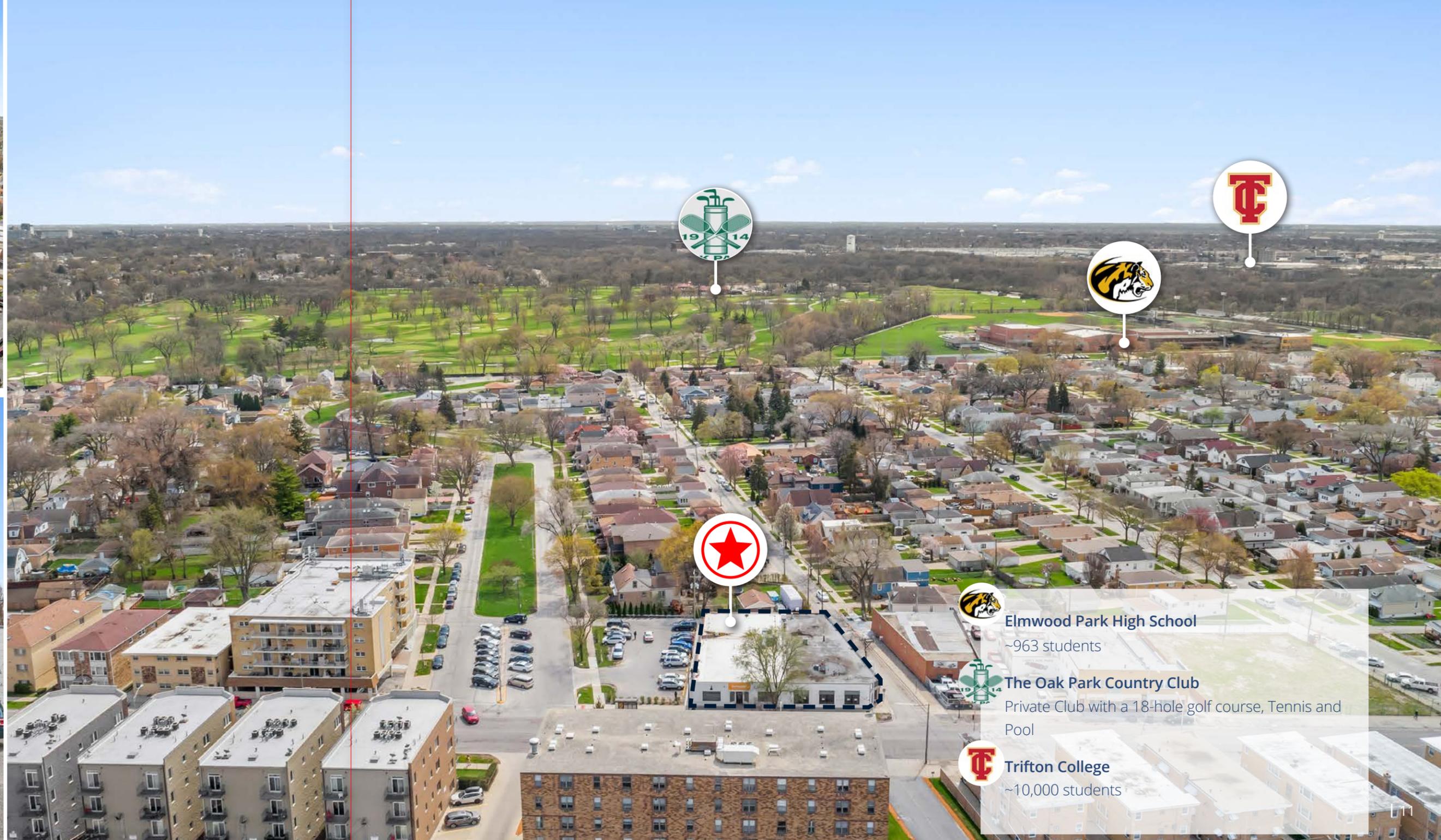
Elmwood Park is a suburb of Chicago with a population of 24,468. Elmwood Park is in Cook County. Living in Elmwood Park offers residents an urban suburban mix feel and most residents own their homes. In Elmwood Park there are a lot of bars, coffee shops, and parks. Many young professionals live in Elmwood Park and residents tend to be liberal. The public schools in Elmwood Park are above average.

While staying in Elmwood Park, you can spend your leisure time at the Kathy Torpe Park, Kiddie Korale Park, Triangle Park, Bambi Park, and Mills Park. You can visit the Elmwood Park Public Library if you are interested in exploring the history of the village. The United Methodist Church of Elmwood Park, Grace Lutheran Church, and Zoar Lutheran Church are also worth visiting. The Village of Elmwood Park also offers a Family Aquatic Center.



 **Elmwood Senior Residences of LSSI - 7940 W Grand**

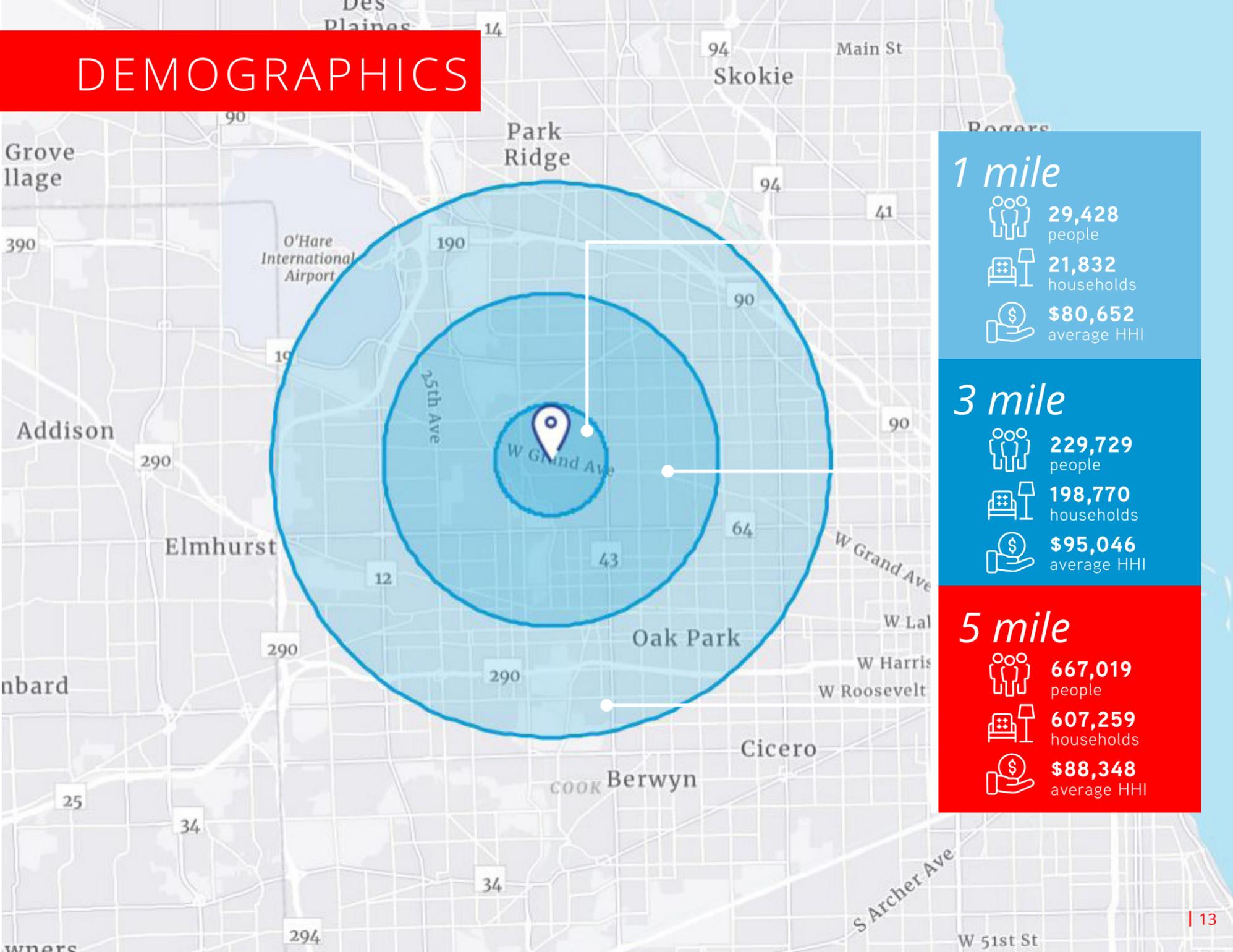
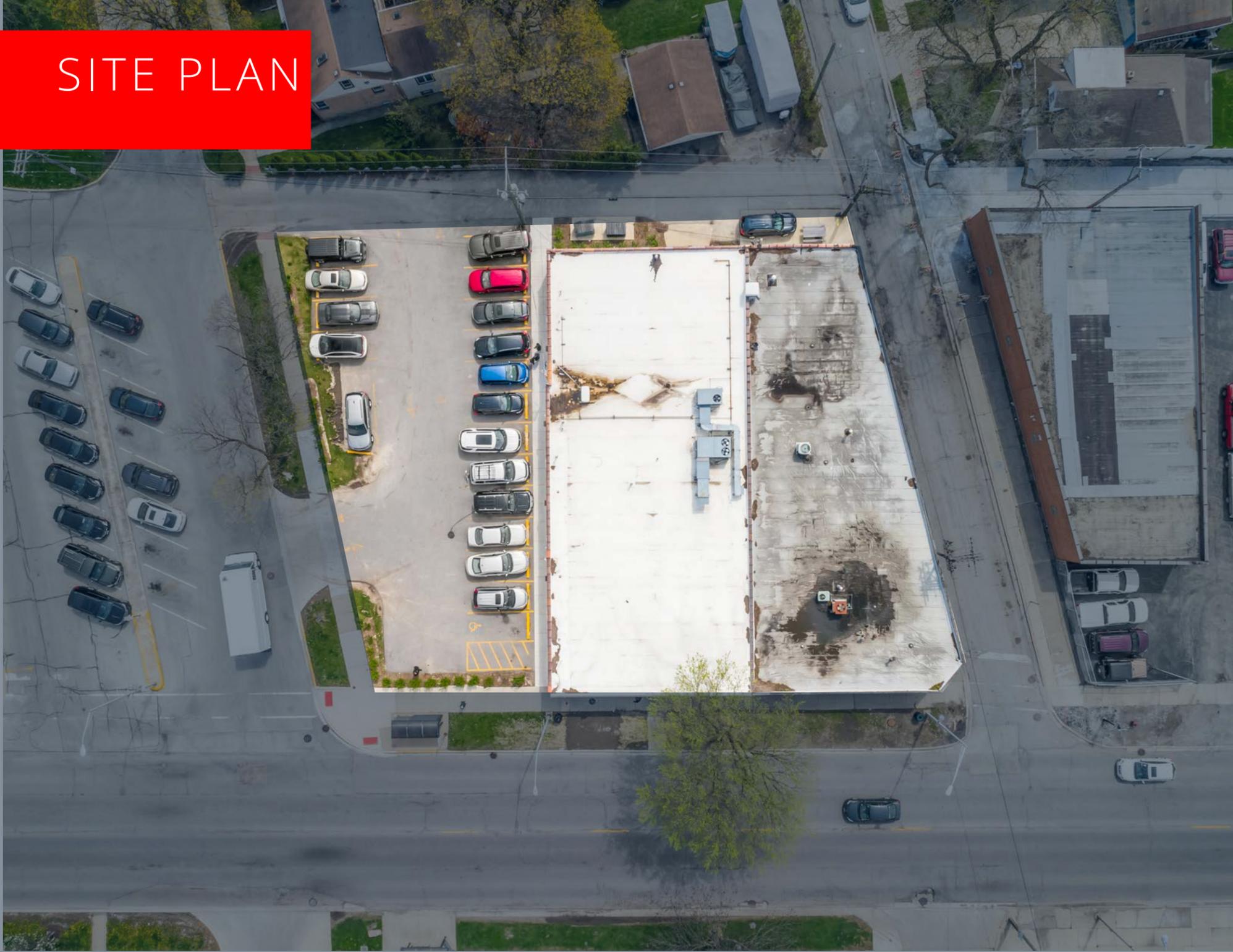
 **The Village of Elmwood Park**  
 Elmwood Park Aquatic Center, Elmwood Park Community & Recreation Center, Elmwood Park Public Library, Elmwood Park Village Emergency Services, and Elmwood Park Village Manager



 **Elmwood Park High School**  
~963 students

 **The Oak Park Country Club**  
Private Club with a 18-hole golf course, Tennis and Pool

 **Trifton College**  
~10,000 students





# MARKET CONDITIONS ELMWOOD PARK, IL

**HOUSE HOLD INCOME**  
**80K**  
Average income

**LOCATION**  
One of the largest suburbs in the entire city. Located west of the city.

**POPULATION**  
**24K**  
people call Elmwood Park home



**ELMWOOD PARK IS LOCATED IN THE PERFECT PROXIMITY TO O'HARE AIRPORT AND BORDER THE CITY OF CHICAGO** — 10 miles from Chicago's loop and 7 miles from O'hare international airport

**39**  
median age of Elmwood Park

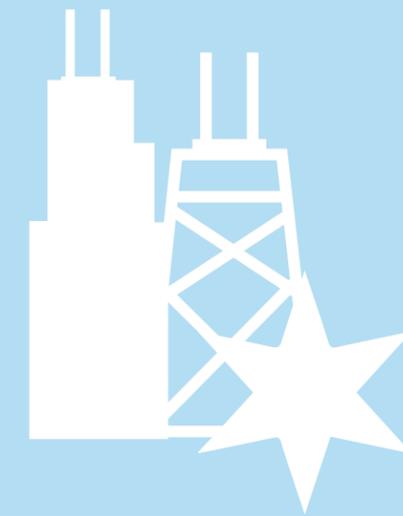
**270K**  
live within 3 miles of Elmwood Park

**60%**  
Elmwood Park population under the age of 24

## 2022 ANNUAL SPENDING

<b>FOOD</b> <b>\$311M</b> food away from home	<b>ALCOHOL</b> <b>\$21M</b> alcoholic beverages	
<b>HOUSEHOLD GOODS</b> <b>\$49M</b> furniture	<b>\$177M</b> household furnishings & equipment	<b>\$59M</b> housekeeping supplies
<b>TRANSPORTATION</b> <b>\$180M</b> vehicle payments	<b>\$188M</b> gasoline & motor oil	<b>\$140M</b> vehicle insurance
<b>ENTERTAINMENT</b> <b>\$9M</b> toys   games   crafts   hobbies	<b>\$13M</b> sports   rec   exercise equipment	<b>\$89M</b> tv   video   audio
<b>APPAREL</b> <b>\$34M</b> men's apparel	<b>\$60M</b> women's apparel	<b>\$172M</b> Total Apparel

Based on a 3 mile radius



## LET'S EAT!

average spent per household on eating



**\$589**  
breakfast



**\$1,758**  
lunch



**\$2,729**  
dinner

## GET MOVIN'

**63**  
walk score  
Walker's Paradise  
Daily errands do not require a car.

**39**  
transit score  
Excellet Transit  
Transit is convenient for most trips.

**60**  
bike score  
Very Bikeable  
Flat as a pancake, excellent bike lanes.



## About Cresco Labs

Cresco Labs is one of the largest vertically-integrated multi-state cannabis operators in the United States, with a mission to normalize and professionalize the cannabis industry. Employing a consumer-packaged goods approach, Cresco Labs is the largest wholesaler of branded cannabis products in the U.S. Its brands are designed to meet the needs of all consumer segments and comprised of some of the most recognized and trusted national brands including Cresco, High Supply, Mindy's Edibles, Good News, Remedi, Wonder Wellness Co. and Floral-Cal Farms. Sunnyside, Cresco Labs' national dispensary brand, is a wellness-focused retailer created to build trust, education and convenience for both existing and new cannabis consumers. Recognizing that the cannabis industry is poised to become one of the leading job creators in the country, Cresco Labs operates the industry's largest Social Equity and Educational Development initiative, SEED, which was established to ensure that all members of society have the skills, knowledge and opportunity to work and own businesses in the cannabis industry.

Cresco Labs's first national retail brand, Sunnyside, represents a new kind of cannabis shop, designed to help broaden the spectrum of wellness to include cannabis. Bright, welcoming and convenient, each Sunnyside will serve as a hub for health and wellness for both new and existing cannabis consumers.

*"Cresco Labs has one of the biggest footprints in the U.S. and growing"*

10

Operational States

21

Production Facilities

51

Retail Licenses

45

Owned Dispensaries

# Cresco Labs Announces Fourth Quarter & Full Year 2021 Results

*Company reports 73% year-over-year revenue growth and 219% adjusted EBITDA growth in 2021*

CHICAGO--(BUSINESS WIRE)-- Cresco Labs Inc. (CSE: CL) (OTCQX: CRLBF) (FSE: 6CQ) ("Cresco Labs" or the "Company"), a vertically integrated, multi-state operator and the number one U.S. wholesaler of branded cannabis products, today released its financial results for the three months and year ended December 31, 2021. All financial information presented in this release is reported in accordance with U.S. Generally Accepted Accounting Principles ("U.S. GAAP") and in U.S. dollars, unless otherwise noted, and all comparisons to prior quarters and the prior year are made on an as-converted basis under U.S. GAAP.

The Company announced today it has entered into a definitive arrangement agreement pursuant to which Cresco Labs will acquire all of the issued and outstanding shares of Columbia Care (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF). A separate press release with details of the proposed transaction was issued this morning.

## Fiscal Year 2021 Financial Highlights

- Record revenue of \$822 million, an increase of 73% year-over-year
- Gross profit excluding fair value mark-up for acquired inventory of \$430 million, or 52% of revenue, and up 104% year-over-year
- Record adjusted EBITDA<sup>1</sup> of \$194 million, an increase of 219% year-over-year
- Ended the year with over \$224 million of cash on hand

## Fourth Quarter 2021 Financial Highlights

- Record fourth quarter revenue of \$218 million, up 34% year-over-year
- Record fourth quarter adjusted EBITDA<sup>1</sup> of \$57 million, or 26% of revenue, an increase of 90% year-over-year

- Wholesale revenue of \$101 million, maintained position as #1 seller of branded cannabis products in U.S. with leading share in the flower, concentrates, and vape categories
- Retail revenue increased 10% sequentially, to \$117 million, an average of \$2.8 million per store
- Same-store-sales increased 28% year-over-year, 1% sequentially
- Excluding California, revenue grew 6% sequentially
- Record cash flow from operations of \$38 million

<sup>1</sup> See "Non-GAAP Financial Measures" at the end of this press release for more information regarding the Company's use of non-GAAP financial measures.

## Management Commentary

"This has been an incredible year of growth and margin expansion for Cresco Labs. We generated \$822 million in annual revenue, representing 73% annual growth. Adjusted EBITDA<sup>1</sup> more than tripled as the investments we've made in the business start to bear fruit. We ended the year with 46 retail stores, more than double where we were at the end of last year. The Cresco Labs family expanded from approximately 2,300 employees to approximately 3,500, as we grew both organically and integrated five acquisitions," said Charles Bachtell, Co-Founder and CEO of Cresco Labs.

"As we all saw, there was a slowing of market growth in the fourth quarter and we were not immune to this. The good news is our plan is working – consumers love our brands, we maintained our leadership as the #1 wholesaler of branded cannabis, and we were the most productive retailer in the industry. We competed very well, gaining or maintaining share in seven of our 10 states. We remain focused on driving growth for our shareholders through optimizing operations to drive margins and market share and by opening up new markets in which to sell our leading brands. With many more growth initiatives ahead, 2022 is set to be another record year as we continue to drive strategic breadth, depth and execute on our plan."

[CLICK FOR FULL ARTICLE AND REPORT](#)





# Confidentiality & Disclaimer Statement

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By acknowledging your receipt of this Offering Memorandum from Colliers International, you agree:

- 1) The Offering Memorandum and its contents are confidential;
- 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 detrimental to the interest of the Seller.

Owner and Colliers International expressly reserve the right, at their sole discretion, to reject any and all expressions of interest or offers to purchase the Property and to terminate discussions with any person or entity reviewing this Offering Memorandum or making an offer to purchase the Property unless and until a written agreement for the purchase and sale of the Property has been fully executed and delivered.

If you wish not to pursue negotiations leading to the acquisition of the property at 3 Sunnyside Locations or in the future you discontinue such negotiations, then you agree to purge all materials relating to this Property including this Offering Memorandum.

A prospective purchaser's sole and exclusive rights with respect to this prospective transaction, the Property, or information provided herein or in connection with the sale of the Property shall be limited to those expressly provided in an executed Purchase Agreement and shall be subject to the terms thereof. In no event shall a prospective purchaser have any other claims against Seller or Colliers International or any of their affiliates or any of their respective officers, Directors, shareholders, owners, employees, or agents for any damages, liability, or causes of action relating to this solicitation process or the marketing or sale of the Property.

This Offering Memorandum shall not be deemed to represent the state of affairs of the Property or constitute an indication that there has been no change in the state of affairs of the Property since the date this Offering Memorandum.

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