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Zoned Properties[SM], Inc. Acquires Real Estate for Key Medical Marijuana Dispensary in Arizona

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SCOTTSDALE, Arizona, February 5, 2014 /PRNewswire/ --

Zoned Properties^[SM], Inc. closes on site for 8th largest medical marijuana dispensary in the state of Arizona

Zoned Properties^[SM], Inc. (OTC: ZDPY) <http://www.zonedproperties.com>, a lessor of land, facilities, and equipment to the medical marijuana market in Arizona announces that it has closed on all of the real estate associated with the approved site for a medical marijuana dispensary located in Gilbert, Arizona for \$1.115 million. The Town of Gilbert has already granted a conditional use permit and approved the design of the property, which is properly zoned for a medical marijuana dispensary.

In the state of Arizona, only one dispensary is permitted in each community health analysis area (CHAA) and a total of 99 licenses were awarded in a lottery held in August of 2012. Only one other location for a dispensary exists in the Town of Gilbert, the 7th largest municipality in a state with a population over 6.6 million.

Zoned Properties^[SM], Inc. CEO Marc Brannigan stated, "Gilbert, Arizona adopted one of the more stringent zoning ordinances of any municipality in the entire state. We feel this is a tremendous accomplishment as our first completed commercial real estate transaction in the medical marijuana industry in the state of Arizona."

At present time, Zoned Properties^[SM], Inc. is in advanced discussions with the dispensary license holder who intends to occupy the facility. Mr. Brannigan commented further, "These properties are not only hard to locate but once identified, getting the proper permits is not easy. Generally, lease rates for the medical marijuana industry are substantially above traditional retail or commercial lease rates. This is due to limited industry experience and higher than normal revenue per square foot. These leases tend to produce yields more consistent with high-end specialty retailers/services. Another factor is simply limited availability due to zoning laws and the subsequent ability to get the proper permits"

About Zoned Properties^[SM], Inc.:

[SM]

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Zoned Properties, Inc. is a strategic real estate investment firm whose primary focus is acquiring commercial properties that face unique zoning challenges. Zoned Properties^[SM], Inc. will acquire commercial properties zoned within a variety of usage types such as industrial, agricultural, as well as mixed use. Zoned Properties^[SM], Inc. also targets commercial properties that can be acquired and potentially re-zoned for specific purposes.

For more information please visit <http://www.zonedproperties.com>

FORWARD-LOOKING STATEMENT AND DISCLOSURE: This press release contains forward-looking statements, including expected industry patterns and other financial and business results that involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to differ materially from results expressed or implied by this press release. Such risk factors include, among others: the continuation of recent growth rates in the industry; the positioning of Zoned Properties^[SM], Inc. in the market; ability to integrate acquired properties and technology; ability to retain key employees; ability to successfully combine product offerings and customer acceptance of combined products; general market conditions, fluctuations in currency exchange rates, changes to operating systems and product strategy by vendors of operating systems; and whether Zoned Properties^[SM], Inc. can successfully execute their business plan. Actual results may differ materially from those contained in the forward-looking statements in this press release.

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