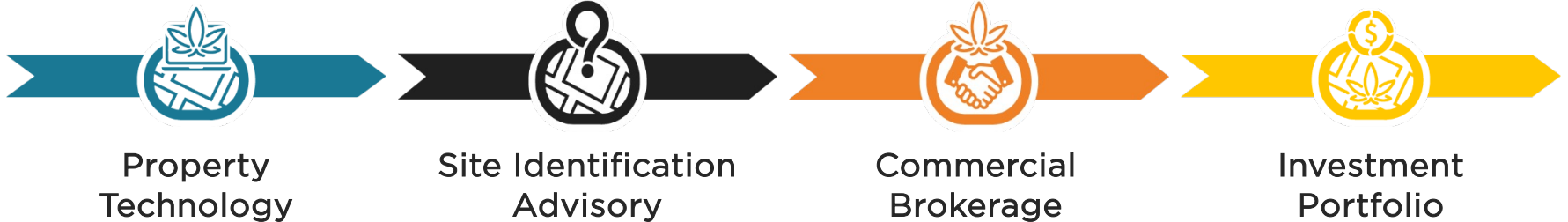


ZONED[®]

PROPERTIES INC

Commercial Real Estate Services for the Regulated Cannabis Industry



ZONED[®]

PROPERTIES INC

Investor Presentation

November 2022 | OTCQB: ZDPY

Safe Harbor Statement

This presentation contains forward-looking statements. All statements other than statements of historical facts included in this press release are forward-looking statements. In some cases, forward-looking statements can be identified by words such as "believe," "expect," "anticipate," "plan," "potential," "continue" or similar expressions. Such forward-looking statements include risks and uncertainties, and there are important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements. These factors, risks and uncertainties are discussed in the Company's filings with the Securities and Exchange Commission. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond the Company's control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. The Company assumes no obligation to publicly update or revise these forward-looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

COVID-19 Statement

In March 2020, the World Health Organization declared COVID-19 a global pandemic and recommended containment and mitigation measures worldwide. The Company is monitoring this closely, and although operations have not been materially affected by the COVID-19 outbreak to date, the ultimate duration and severity of the outbreak and its impact on the economic environment and our business is uncertain. Currently, all of the properties in the Company's portfolio are open to its Significant Tenants and will remain open pursuant to state and local government requirements. The Company did not experience in 2020 or 2021 and does not foresee in 2022, any material changes to its operations from COVID-19. The Company's tenants are continuing to generate revenue at these properties, and they have continued to make rental payments in full and on time and we believe the tenants' liquidity position is sufficient to cover its expected rental obligations. Accordingly, while the Company does not anticipate an impact on its operations, it cannot estimate the duration of the pandemic and potential impact on its business if the properties must close or if the tenants are otherwise unable or unwilling to make rental payments. In addition, a severe or prolonged economic downturn could result in a variety of risks to the Company's business, including weakened demand for its properties and a decreased ability to raise additional capital when needed on acceptable terms, if at all.

Our **MISSION**

To provide a full-spectrum of **Real Estate Services** for the **Regulated Cannabis Industry**, positioning the **Company** for **Real Estate Investments & Revenue Growth**.

Our **VISION**

Creating more **Prosperous Communities** by integrating **Legacy Cannabis** into our **Modern Marketplaces** through **Real Estate Development Projects**.

Our **VALUES**

Sophistication, Safety, Sustainability, Stewardship

Zoned Properties® (OTCQB: ZDPY) is positioned to deploy **Real Estate Capital** focused on **Highly Regulated Industries** that have **Premium Return Profiles**, but also have **Major Barriers to Entry**. We have the team & model to unlock this **Value**.

Scalable growth opportunity with **Public Company Up-side**.

12.2 Million Shares Outstanding | 6+ Years as Public Company: Audited & SEC Reporting.

Only \$2 Million in Debt (Non-Toxic; Maturity in 2030).

Newly Secured \$4.5 Million Debt Facility with Banking Relationship.

ZDPY Property Investment Portfolio generating **\$1.83 Million Revenue Annually**.
Over **\$30 Million in Lease Revenue** remaining through Contracted Lease Term (2040).
Triple-Net (NNN) Investment-Grade Leases.

There are over **40,000 Localities** in the USA (Counties, Cities, Townships)*

With over **\$15 Trillion** worth of **Commercial Real Estate****

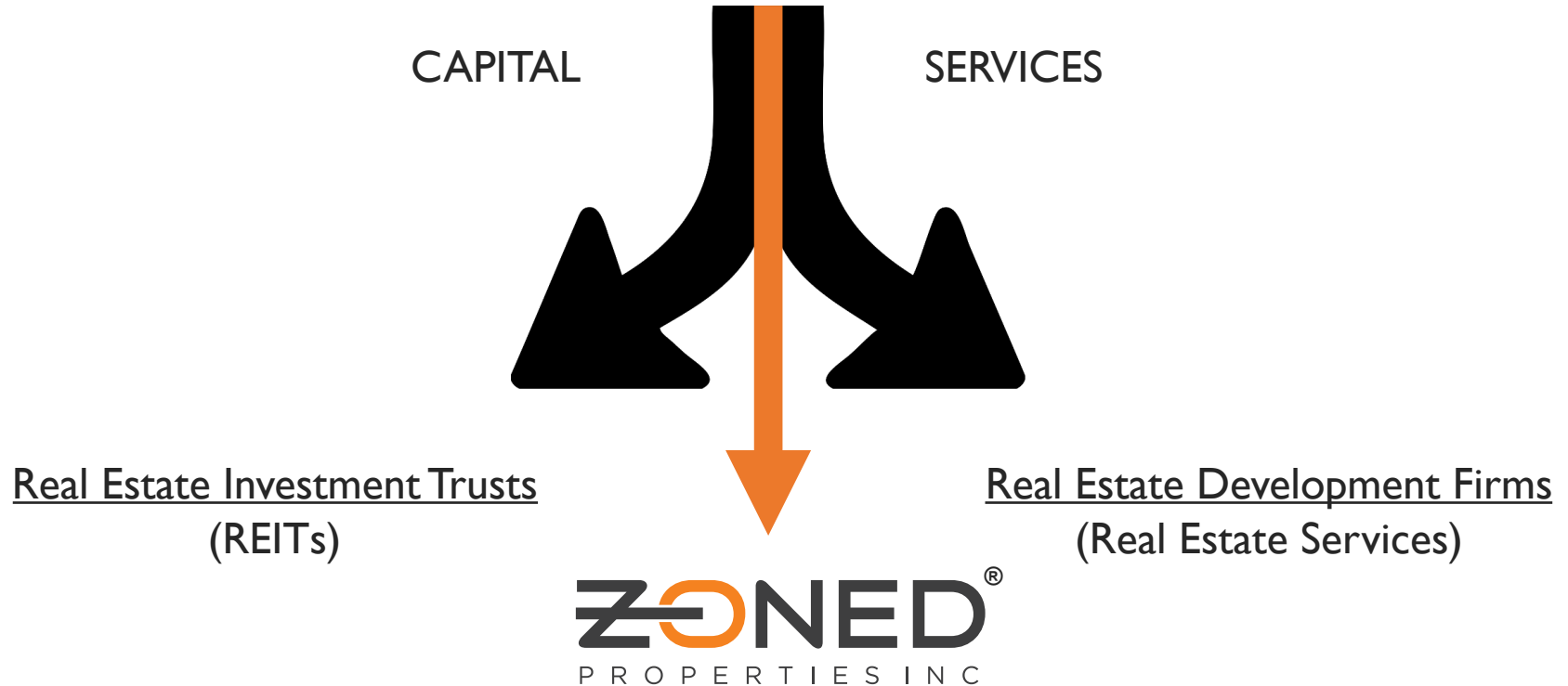
And an emerging **Cannabis Industry** worth **\$100 Billion+** dollars of economic impact***

Across **37+ States** that have legalized and regulated medical or adult-use cannabis****

Sources: * Gov Census 2012, ** NaREIT 2018, *** MJBiz Factbook 2021, **** NCSL 2022

THE MARKET CHALLENGE

How to Fund & Service **\$BILLIONS** in Commercial Real Estate for the Cannabis Industry?



Zoned Properties is not currently a REIT, but we play in the same Sandbox and are positioned to explore becoming a REIT.

There were approximately **9,500+ Retail Dispensaries** in the U.S. as of **2022***

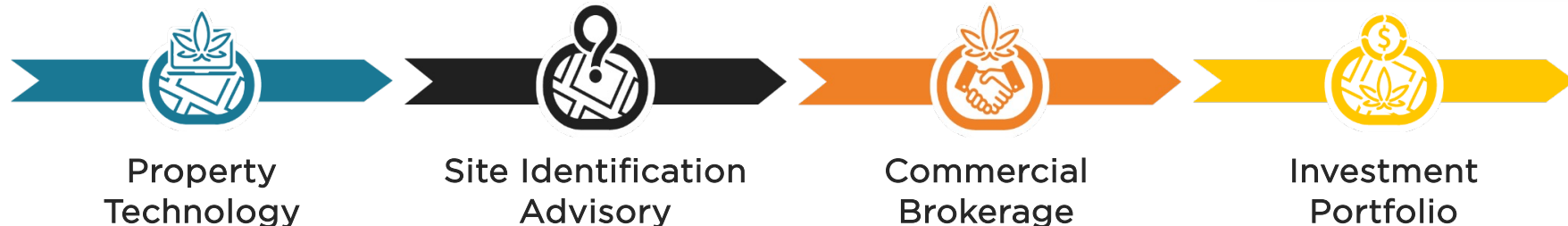
We estimate there may be as many as **15,000+ Retail Dispensaries** in the U.S. by **2025**.
We believe ***Direct-to-Consumer Real Estate*** is the best **Value Capture**.

With an average of **\$2 Million** in Real Estate Capital needed per **Retail Project**.
~**60%** of these projects will need **3rd Party Real Estate Capital**.
~**95%** of these projects will need **3rd Party Real Estate Services & Expertise**.

We believe **Zoned Properties** is positioned to capture **Market Share** by leveraging our full-spectrum of integrated commercial **Real Estate Services** to fuel a **Robust Pipeline of Property Investments & Acquisitions**.

Sources: *Cannabiz Media Database 2022

THE ZONED PROPERTIES SOLUTION



Property Technology powering **Real Estate Services** fueling our **Investment Portfolio**

The best-in-class team at **Zoned Properties** are experts in cannabis **Real Estate Services**. We have been sharpening our **National Network** and **Investment Underwriting** to best capture our **Pipeline** of Property Investments & Acquisition opportunities.

Zoned Properties can go where others won't or can't, leveraging our **full-spectrum** of **Real Estate Services** to build a strong **Property Investment Portfolio**.



Property
Technology



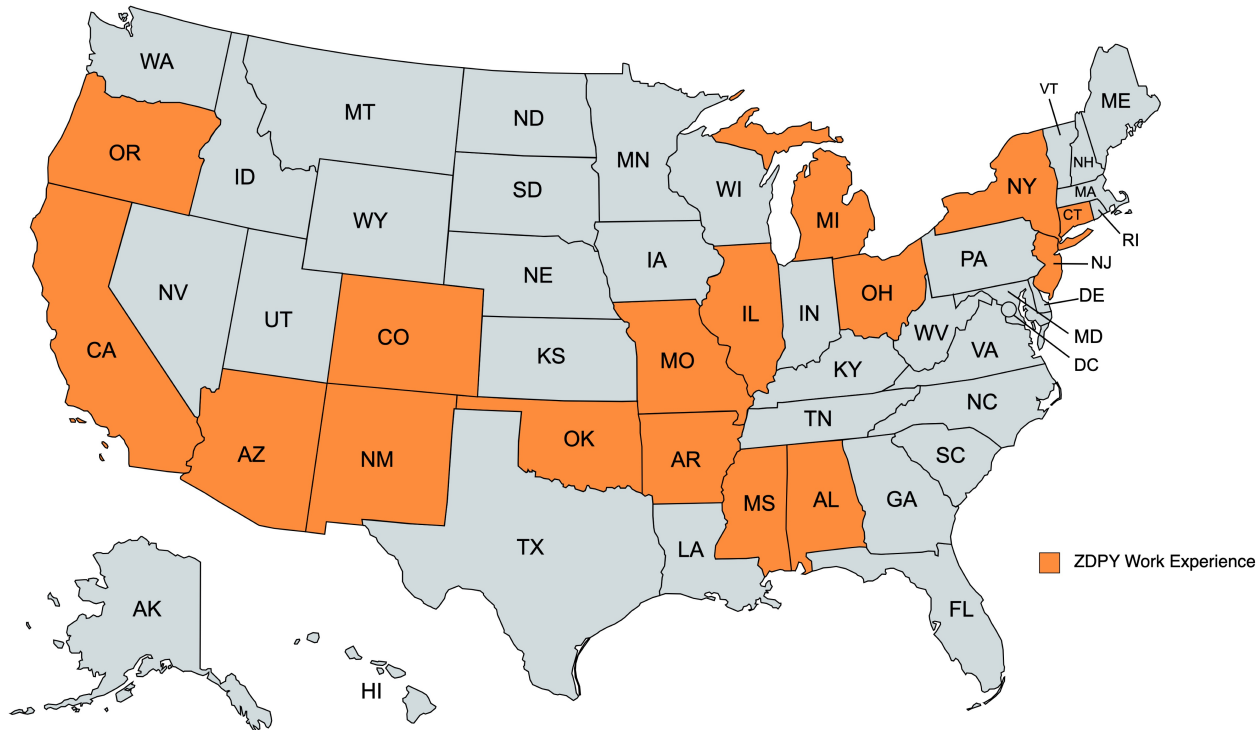
Site Identification
Advisory



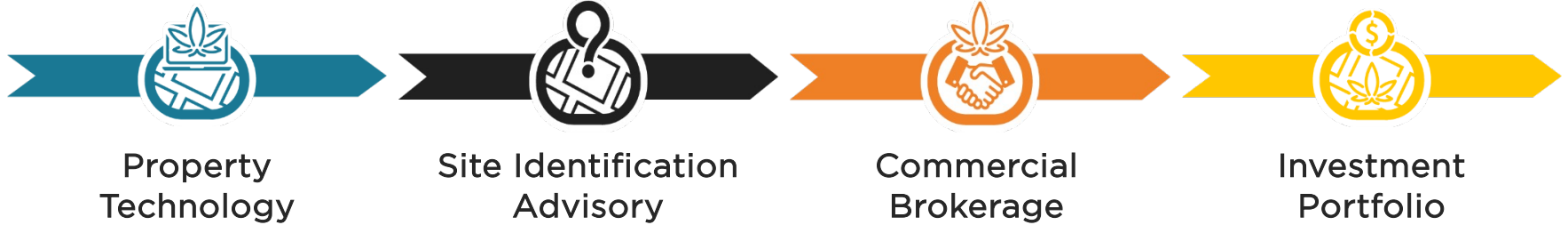
Commercial
Brokerage



Investment
Portfolio



THE ZONED PROPERTIES VALUE MODEL



REAL ESTATE SERVICES

PROPERTY INVESTMENT PORTFOLIO

ACTIVE REVENUE

PASSIVE REVENUE

We are targeting
Service Revenues to
FUND THE BUSINESS OPERATIONS & GROWTH

We are targeting
Portfolio Revenue to
FUND FREE CASH FLOW



Property Technology

PROPERTY TECHNOLOGY (“PROPTECH”)

- ◆ We believe PropTech will become a significant driver of growth in regulated real estate marketplaces, especially the regulated cannabis industry.
- ◆ We have recently invested, partnered with, and identified a range of PropTech platforms to establish a robust tech-stack for real estate services, including recent investments into **Rezone** (Zoneomics) and **Greenspace Pro** (AnamiTech).



Site Identification Advisory

ADVISORY SERVICES*

- ◆ \$500,000+ Advisory Services Active Revenue
- ◆ 125+ Cannabis Zoned Properties Identified Nationally
- ◆ 50+ Advisory Client Project Engagements
- ◆ National Experience. Directly Engaged in 12+ State Cannabis Markets



Commercial Brokerage

COMMERCIAL BROKERAGE*

- ◆ \$50 Million+ in Deals Closed for Clients and Investors
- ◆ \$1,000,000+ Commercial Brokerage Active Revenue (Arizona Only)
- ◆ 1.5 Million+ Square Feet of Active Listings
- ◆ National Cannabis Brokerage Network
- ◆ Zoned Properties Brokerages open/planned to open in AZ, MS, AL, & FL.

*Cumulative Facts/Figures/Data as of September 2022



Investment Portfolio

INVESTMENT PORTFOLIO*

- ◆ 4 Current Properties in Arizona | 100% Leased
- ◆ \$1.83 Million Annual NNN Passive Revenue
- ◆ \$30 Million in Contracted Lease Revenue through Lease Term (2040)
- ◆ \$25 Million Valuation @ 7% Cap Rate**
- ◆ \$28.3% Cap Rate with current Asset Cost Basis***
- ◆ \$4.5 Million Debt Facility Secured to increase Buying Power
- ◆ Dozens of New Properties in Company Underwriting Pipeline
- ◆ 4 New Properties in Company Acquisition Pipeline (1 Under Contract)
- ◆ Focused on National Expansion of Property Investment Portfolio

* Investment Portfolio Metrics as of September, 2022

** \$1,751,023 (Annual Investment Portfolio NOI) @ 7.0% Cap Rate = \$25,014,614

*** \$1,751,023 (Annual Investment Portfolio NOI) / \$6,183,371 (Rental Properties Net on Balance Sheet) = 28.3% Capitalization Rate

ZONED PROPERTIES INVESTMENT PORTFOLIO

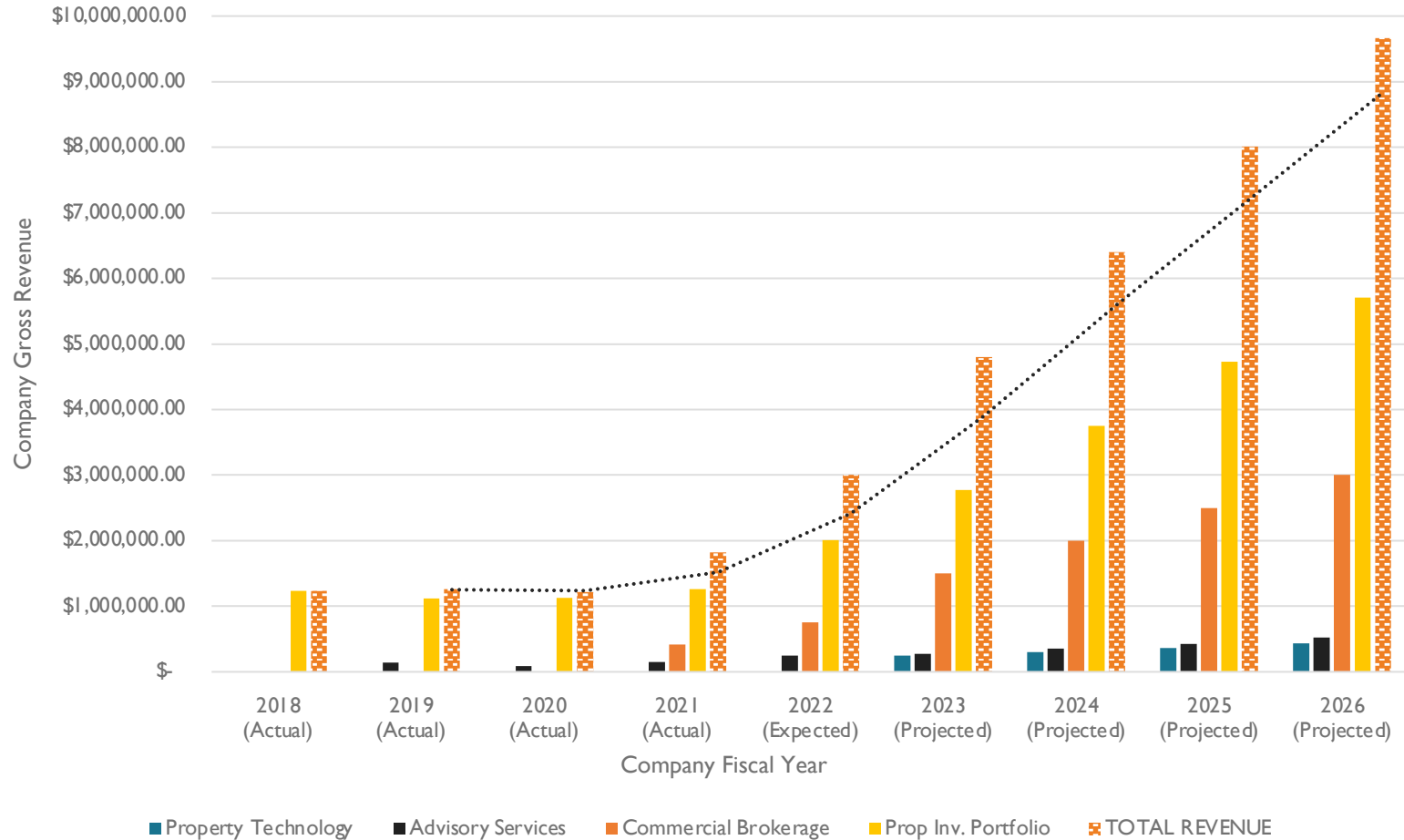


Investment Portfolio

Location	Tempe, AZ	Chino Valley, AZ	Green Valley, AZ	Kingman, AZ	
Description	Industrial /Office	Greenhouse/ Nursery	Retail (special use)	Retail (special use)	
Current Use	Cannabis Facility	Cannabis Facility	Cannabis Dispensary	Cannabis Dispensary	
Date Acquired	March 2014	August 2015	October 2014	May 2014	
Lease Start Date	May 2018	May 2018	May 2018	May 2018	
Lease End Date	April 2040	April 2040	April 2040	April 2040	
Total No. of Tenants	1	1	1	1	Portfolio Total
Land Area (Acres)	3.65	47.60	1.33	0.32	52.90
Land Area (Sq. Feet)	158,772	2,072,149	57,769	13,939	2,302,629
Undeveloped Land Area (Sq. Feet)	-	1,782,563	-	6,878	1,789,441
Developed Land Area (Sq. Feet)	158,772	289,586	57,769	7,061	513,188
Total Rentable Building Sq. Ft.	60,000	97,312	1,440	1,497	160,249
Vacant Rentable Sq. Ft.	-	-	-	-	-
Sq. Ft. rented as of September 30, 2022	60,000	97,312	1,440	1,497	160,249
Annual Base Rent (*,**)					
2022 (remainder of year)	\$ 152,514	\$ 262,743	\$ 10,500	\$ 12,000	\$ 437,757
2023	610,053	1,050,970	42,000	48,000	1,751,023
2024	610,053	1,050,970	42,000	48,000	1,751,023
2025	610,053	1,050,970	42,000	48,000	1,751,023
2026	598,589	1,050,970	42,000	48,000	1,739,559
2027	590,400	1,050,970	42,000	48,000	1,731,370
Thereafter	7,281,600	12,961,958	518,000	592,000	21,353,558
Total	<u>\$ 10,453,262</u>	<u>\$ 18,479,551</u>	<u>\$ 738,500</u>	<u>\$ 844,000</u>	<u>\$ 30,515,313</u>

(As of September, 2022)

ZONED PROPERTIES GROSS REVENUE TREND

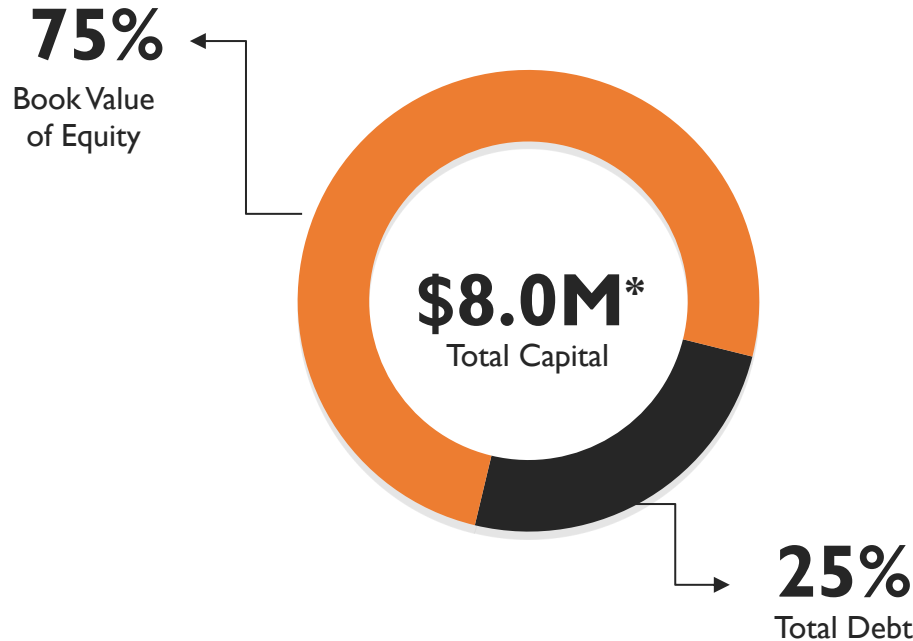


SUMMARY CAPITAL STRUCTURE

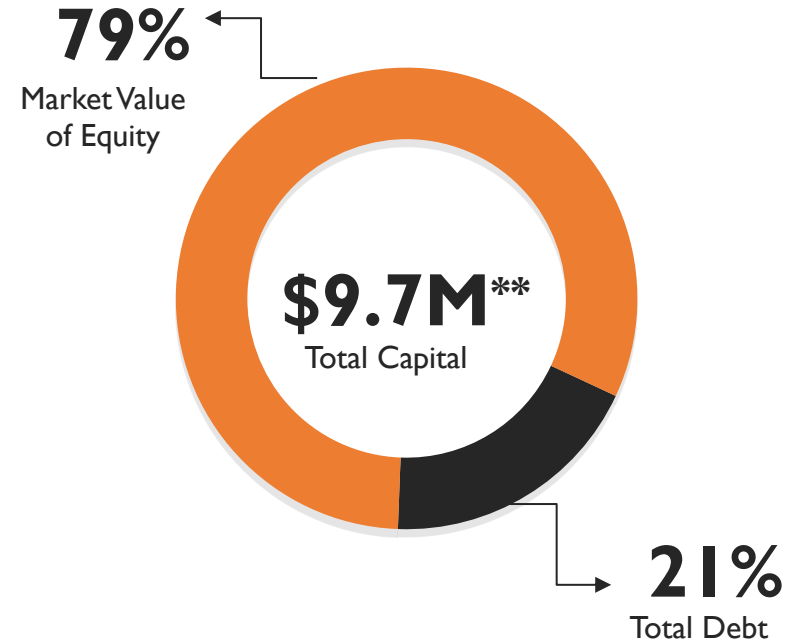
(As of September, 2022)

*\$ in millions

Book Value (BV) of Total Capital



Market Value (MV) of Total Capital



* \$2.0M of Debt + \$6.05M of Stockholders' Equity = \$8.05M BV of Total Capital

** \$2.0M of Debt + \$7.69M of MV Equity (\$0.63/share at 9/30/2022 * 12.2M shares outstanding) = \$9.69 MV of Total Capital

STATEMENT OF OPERATIONS & CASH FLOW



(As of September, 2022)

	Nine Months Ended	Year Ended			
	9/30/2022	12/31/2021	12/31/2020	12/31/2019	12/31/2018
Total revenues	\$2,052,341	\$1,820,485	\$1,215,442	\$1,260,421	\$1,236,930
Total operating expenses	\$2,097,290	\$1,775,785	\$1,177,709	\$1,259,706	\$3,198,413
Interest expenses	\$90,000	\$120,000	\$120,000	\$120,000	-
Interest expenses – related parties	\$600	\$1,200	\$1,200	\$1,200	\$121,200
Net loss	\$(142,087)	\$(165,819)	\$(78,338)	\$(12,281)*	\$(2,027,278)**
Net cash provided by operating activities	\$398,311	\$489,257	\$170,040	\$284,914	\$359,984
Total common shares outstanding	12,201,548	12,201,548	12,011,548	11,901,548	17,441,552

* Includes \$108,204 one-time gain from receipt of utilities rebate.

**Includes \$1.9 million one-time, non-cash write-off of deferred rent receivable.

SUMMARY BALANCE SHEETS

(As of September, 2022)

Total Assets	\$8,644,366
Total Liabilities	\$2,588,020
Total Shareholders' Equity	\$6,056,346

	As of	
	9/30/2022	12/31/2021
Cash	\$842,115	\$1,191,940
Rental Properties, Net	\$6,183,371	\$6,441,465
Total Debt	\$2,000,000	\$2,020,000
Total Liabilities	\$2,588,020	\$2,221,558
Total Shareholders' Equity	\$6,056,346	\$5,915,898

A Highly Regulated & **EMERGING INDUSTRY**

*"We are building for an industry that does not yet exist.
It's our responsibility to make sure it gets done right."*

-Bryan McLaren

Executive **Councils & Memberships**





Bryan McLaren; MBA, REALTOR
Chairman & Chief Executive Officer



Berek Blackwell
President & Chief Operating Officer



Dan Gauthier; JD, REALTOR
Chief Legal Officer



Joseph Lewis; REALTOR
Managing Broker



Patrick Moroney; REALTOR
Director of Real Estate



Kyle Gere; REALTOR
Assoc. Director of Advisory Services

**ANCILLARY SERVICES CO.
NON-PLANT TOUCHING**

**5+ YEARS CASH FLOW
POSITIVE FROM OPERATIONS**

**2 MILLION SQ. FT. OF
PROPERTY OWNERSHIP**
(No Toxic Debt)

**6+ YEARS AS FULLY AUDITED
SEC REPORTING COMPANY**

**EXECUTIVE MEMBERSHIPS
FORBES, USGBC, NCIA, BBB**

**MULTI-STATE EXPERIENCE &
PROVEN SUCCESS**

**TIGHT CAPITAL STRUCTURE
12,201,548 COMMON SHARES**
(As of November 2022)

**COMMUNITY FOCUSED
REGULATED CANNABIS CO.**

There may be as many as **15,000+ Retail Dispensaries** in the U.S. by **2025**
We believe **Direct-to-Consumer Real Estate** is the major opportunity.

We believe **Zoned Properties** is positioned to capture **Market Share** by leveraging our full-spectrum of integrated commercial **Real Estate Services** to fuel a **Robust Pipeline of Property Investments & Acquisitions**.

We have successfully initiated **Capital & Buying Power** access through an initial **Secured Debt Facility of \$4.5 Million** with a bank partner. We are exploring additional sources of capital to increase buying power to achieve our scale and growth plans.

We have already begun underwriting **Property Investments & Acquisitions** across the nation, focused on **Direct-to-Consumer Real Estate** with strong **Consumer-Centric Brands & Operators** to add to our **Tenant Roster**.

We believe the successful execution on **Property Investments & Acquisitions** will create meaningful revenue and earnings growth, translating to increasing shareholder value.

COMPANY CONTACT

Bryan McLaren; Chairman, CEO, & CFO

Zoned Properties, Inc. | Scottsdale, AZ

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