





The meeting will begin momentarily

We will take public comments at this meeting. Written comments for the record may also be submitted to the Cannabis Regulatory Commission before, during, and after the meeting at nj.gov/cannabis.



March 13, 2024



Agenda

- Roll Call
- Executive Session (Anticipated 1 hour)
- Approval of prior meeting minutes
- Chair's report
- Executive Director's report
- Committee reports
 - Audit Committee
 - Permitting & Licensing Committee
- Consideration of Delegated Authority modifications
- Consideration of application for permit or license changes
 - Name changes
 - Location change



Agenda

- Consideration of adult-use cannabis business applications
 - Conditional licenses
 - Conditional-to-annual conversions
 - Annual licenses
 - Expanded ATC certifications
 - Annual license renewals
- Public Comment
- Adjournment



Roll Call



Executive Session (Approximately 1 hour)



Approval of prior meeting minutes



Chair's Report



Executive Director's Report



Licensing Update – Total Licenses Submitted

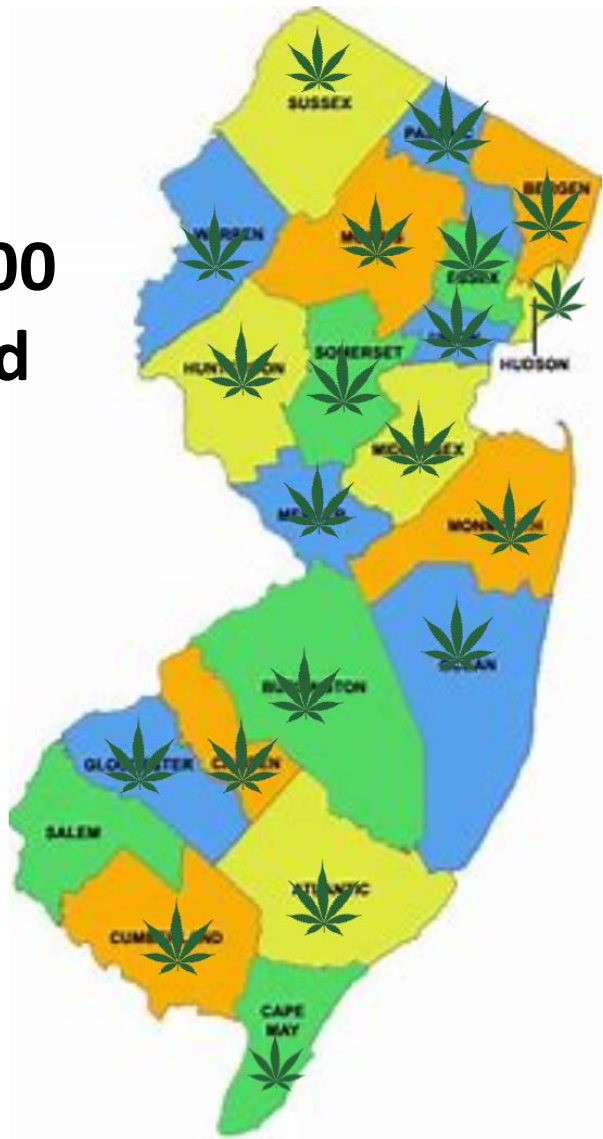
- as of February 27, 2024

- **Total 2,413 applications submitted**
- 1,801 applications have been approved
- 103 applications are under review in the Office of Licensing
- 322 applications are pending resubmission following cure
- 163 applications under review in the Office of Compliance & Investigations



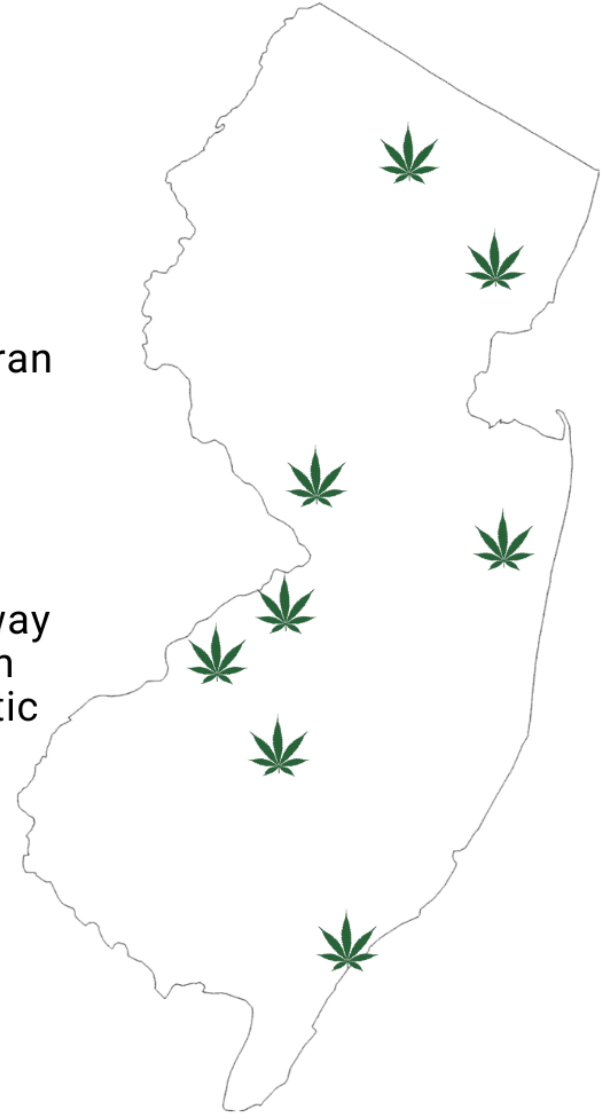
Updates on Dispensary Openings

More than 100 medicinal and recreational dispensaries open in 20 counties.



New Recreational-only Dispensaries

- Blue Oak, Bloomfield
- Castaway Cannabis, Delran
- Green Oasis Dispensary, Atco
- Gynsyng, Merchantville
- High Profile Lakehurst, Lakehurst
- Holistic Re-Leaf, Rockaway
- Jersey Meds, Pennington
- Legal Distribution, Atlantic City





Licensing Update – Total Recreational Licenses Approved

- as of March 8, 2024

- 1,356 conditionals
- 288 conditional-to-annual conversions
- 157 annuals
- 70 Expanded ATCs
- **219 Total: operating licenses issued**

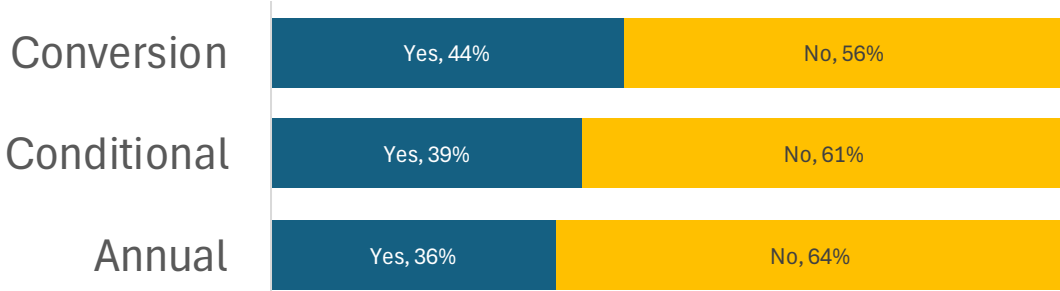


Woman Owned Businesses

Board Approved Majority Women Owned Businesses				
License Type	Annual	Conditional	Conversion	Grand Total
Cultivator	11	107	27	145
Manufacturer	7	70	18	95
Retailer	38	357	83	478
Grand Total	56	534	128	718

Licenses Currently Operating (N=219)	
License Type	Woman Owned
Cultivator	7
Manufacturer	1
Retailer	51
Grand Total	59

Woman Owned Business as a Percentage of All Awards





Applications Up for Consideration

- 24 conditional applications
- 24 conditional-to-annual conversion applications
- 7 annual applications
- 2 Expanded ATCs
- 34 annual renewal applications



Current Patient Enrollment Numbers

- As of March 11, 2024

- Total patients: 83,151
- Caregivers: 5,165
- Doctors: 1,541



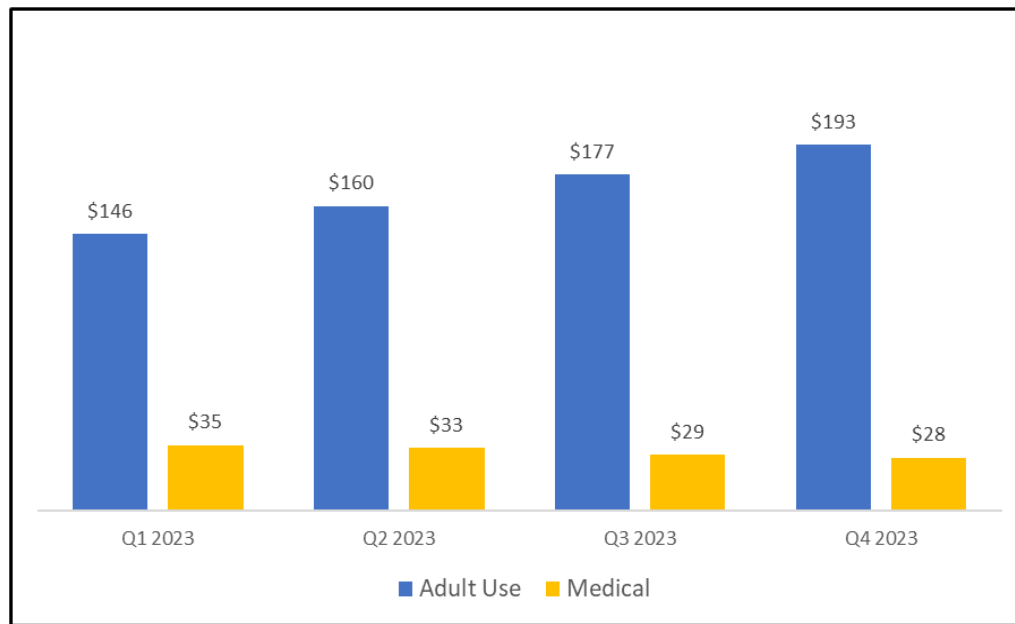
Sales & Pricing Update



Medicinal & Recreational Sales

(last four quarters)

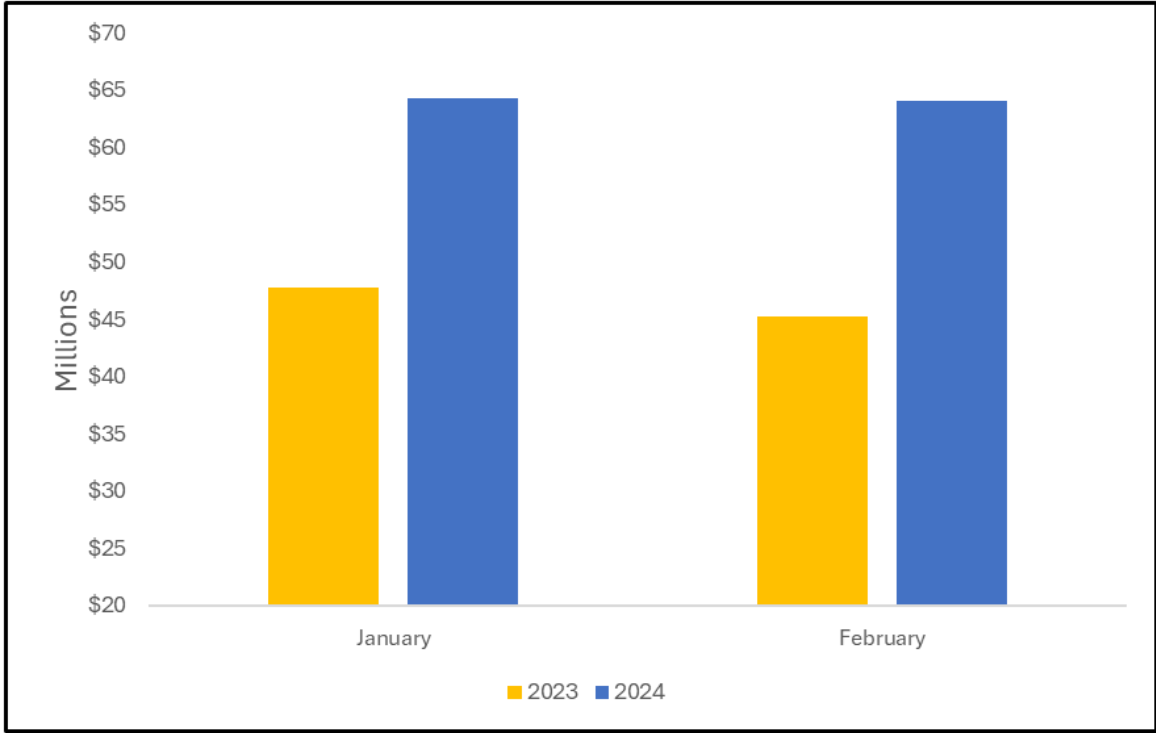
Sales by Quarter 2023			
Quarter	Adult-Use	Medical	Total
Q1 2023	\$145,739,615	\$34,539,474	\$180,279,089
Q2 2023	\$160,297,994	\$33,046,296	\$193,344,290
Q3 2023	\$176,909,400	\$29,308,039	\$206,217,439
Q4 2023	\$192,600,586	\$27,837,896	\$220,438,482
Total	\$675,547,595	\$124,731,705	\$800,279,300





YTD Adult-Use Bud/Flower Price Per Gram by Month

Year Over Year Adult-Use Sales			
	<u>2023</u>	<u>2024</u>	<u>Increase</u>
January	\$47,780,207	\$64,328,529	35%
February	\$45,224,410	\$63,998,769	42%

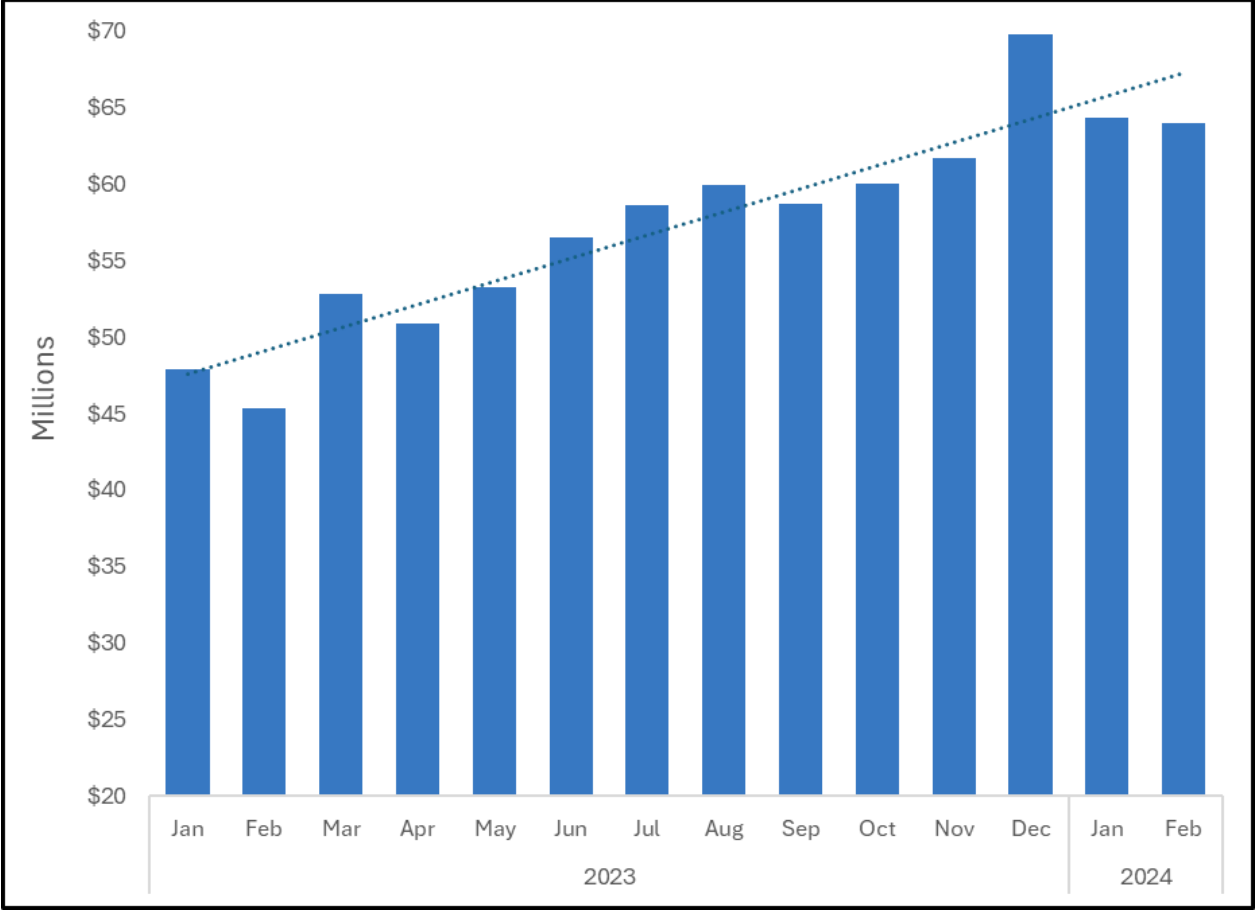




Adult-Use Sales by Month

(1/1/2023 - 2/29/2024)

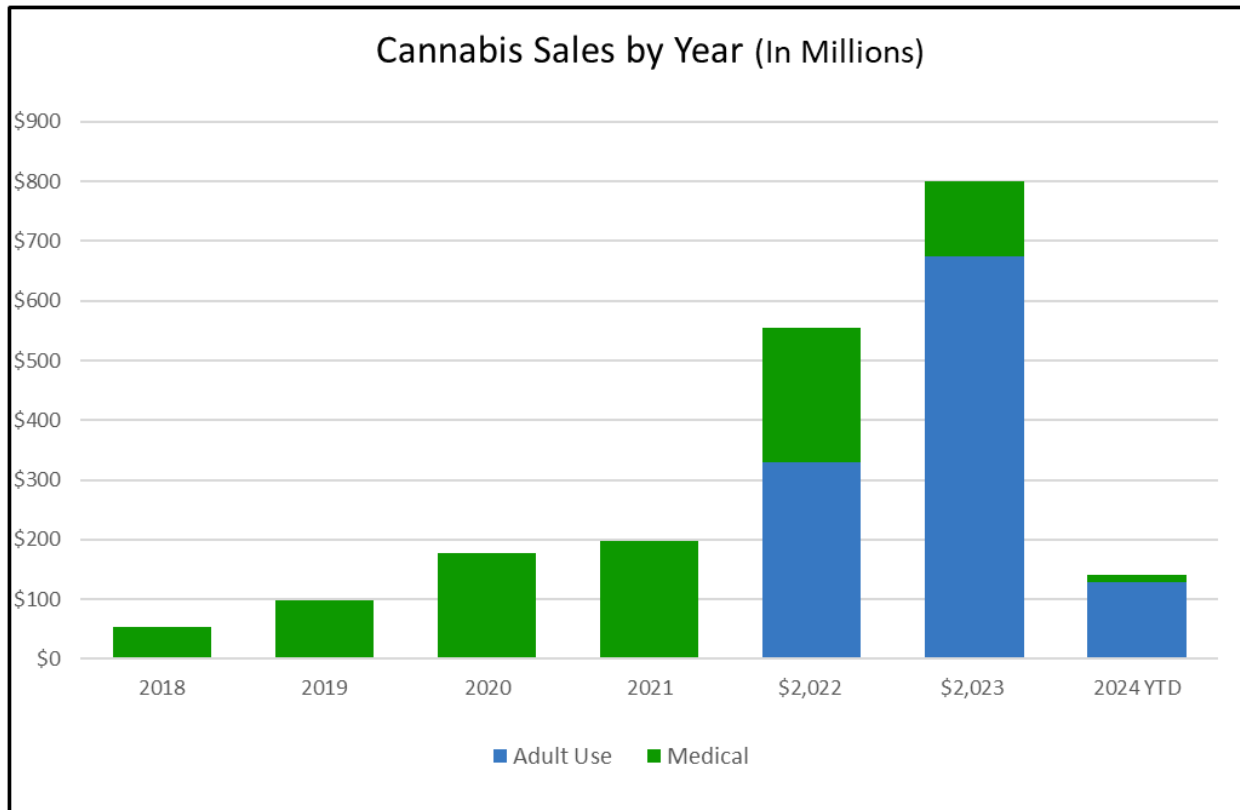
	Month	Dollar Sales	Change
2023	January	\$47,890,951	-
	February	\$45,335,154	-5.60%
	March	\$52,845,743	14.20%
	April	\$50,898,125	-3.80%
	May	\$53,246,584	4.40%
	June	\$56,485,517	5.70%
	July	\$58,601,451	3.60%
	August	\$59,922,944	2.20%
	September	\$58,717,238	-2.10%
	October	\$60,059,059	2.20%
	November	\$61,731,572	2.70%
	December	\$69,813,258	11.60%
2024	January	\$64,328,529	-8.50%
	February	\$63,998,769	-0.50%
Grand Total		\$803,874,894	N/A





New Jersey Cannabis Sales Over Time

Cannabis Sales Over Time 2018-2024*			
Year	Adult-Use	Medical	Total
2018	0	\$53,448,551	\$53,448,551
2019	0	\$98,375,356	\$98,375,356
2020	0	\$176,819,316	\$176,819,316
2021	0	\$196,707,757	\$196,707,757
2022	\$329,541,810	\$226,112,984	\$555,654,794
2023	\$675,547,595	\$124,731,705	\$800,279,300
2024 YTD	\$128,324,298	\$13,168,987	\$141,493,285
Total	\$1,133,413,703	\$889,364,656	\$2,022,778,359





YTD Adult-Use Bud/Flower Price Per Gram by Month

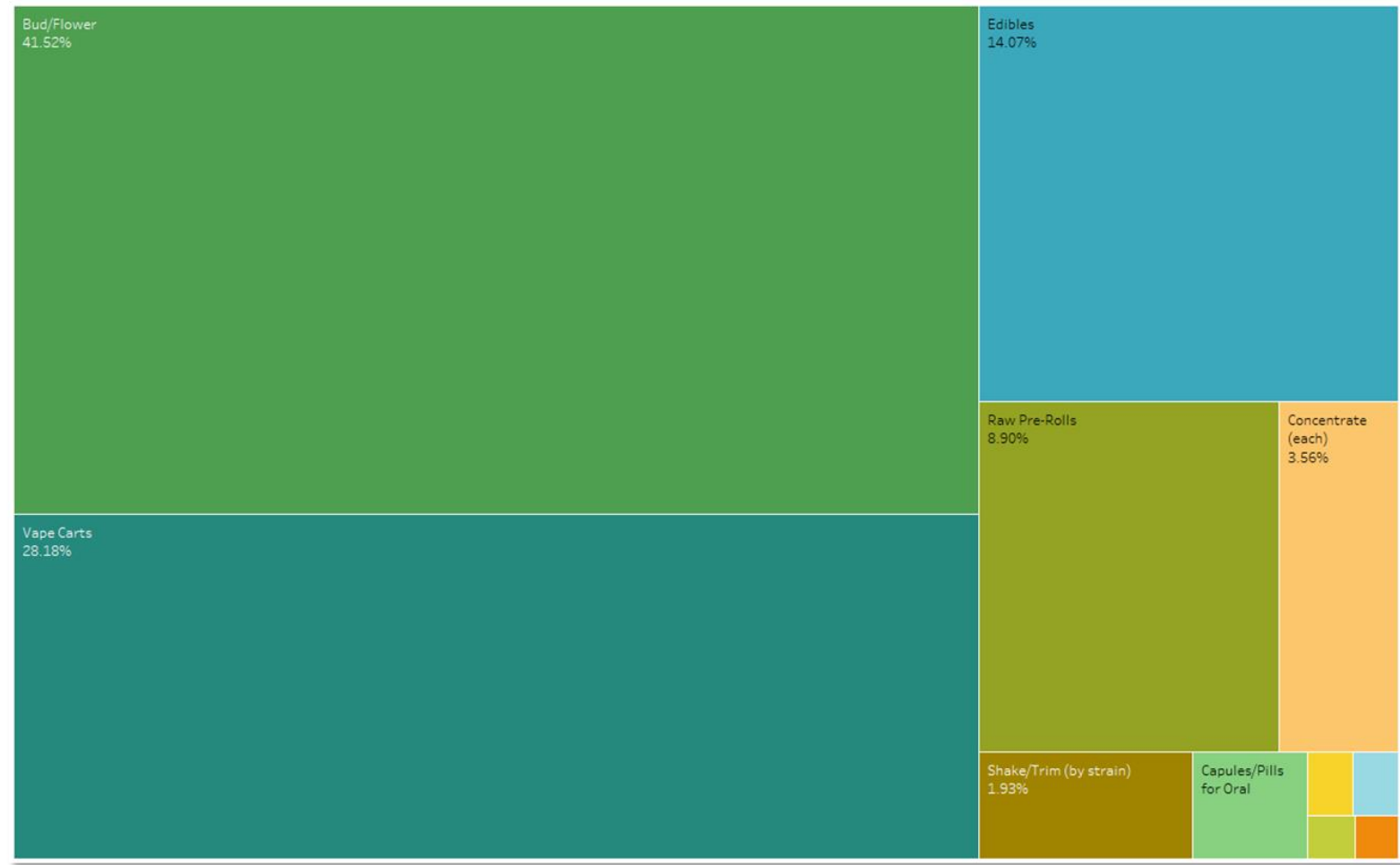
Price Per Gram 1/1/2023-2/29/2024			
Months	Adult-Use Retailer	Medical Dispensary	
2023	Jan	\$13.96	\$11.89
	Feb	\$13.19	\$11.75
	Mar	\$13.28	\$11.49
	Apr	\$13.11	\$11.44
	May	\$13.57	\$11.63
	Jun	\$13.19	\$11.52
	Jul	\$13.06	\$11.18
	Aug	\$12.80	\$11.06
	Sep	\$12.52	\$10.18
	Oct	\$12.47	\$10.88
	Nov	\$12.31	\$10.59
	Dec	\$11.96	\$10.49
2024	Jan	\$12.49	\$10.92
	Feb	\$12.22	\$10.48





YTD Adult-Use Sales Mix by Product Category

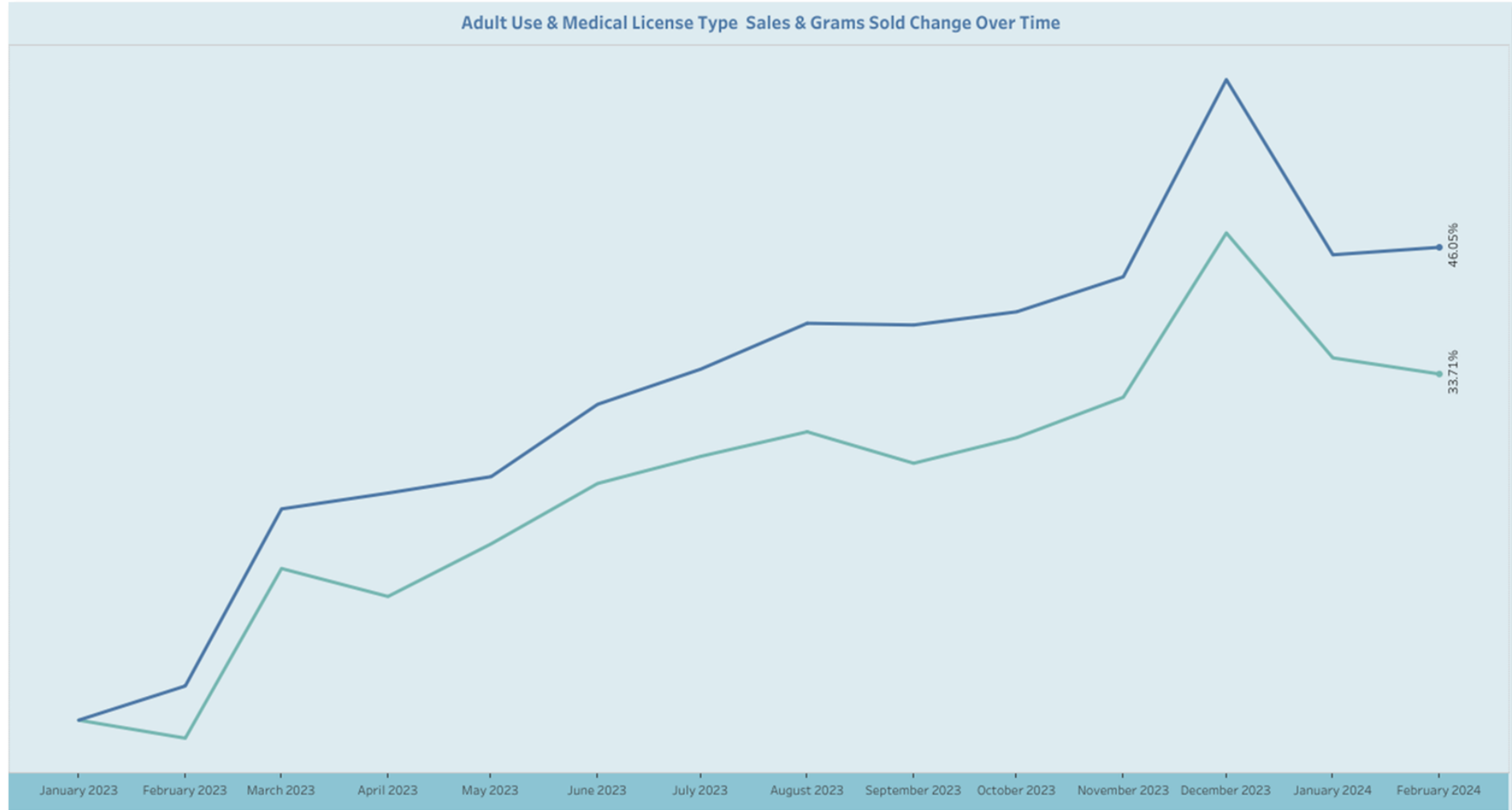
YTD Sales Mix by Product Category	
Product Category	Percent of Sales
Bud/Flower	41.5%
Vape Carts	28.2%
Edibles	14.1%
Raw Pre-Rolls	8.9%
Concentrate (each)	3.6%
Shake/Trim	2.1%
Capsules/Pills	1.0%
Tinctures	0.2%
Lotions/Cream	0.2%
Concentrate	0.2%
Grand Total	100.0%



- Product Category**
- Bud/Flower
 - Capules/Pills
 - Concentrate
 - Concentrate (each)
 - Edibles
 - Lotions/Cream
 - Raw Pre-Rolls
 - Shake/Trim
 - Shake/Trim (by strain)
 - Tinctures
 - Vape Carts



YTD Adult-Use Sales & Grams Sold Change from January





MCP Registration Clinics

- For existing and potential patients and caregivers
- Staff will assist with sign-up or renew enrollment in the MCP, create portals, renew cards, and more
- Twelve events held in Trenton, Newark, and Atlantic City starting in March and run through November

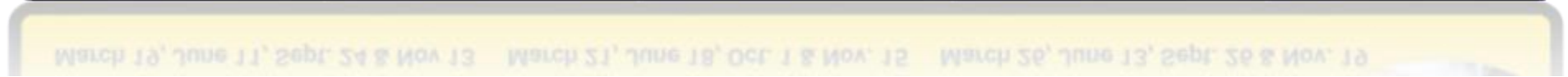
MEDICINAL CANNABIS PROGRAM REGISTRATION CLINIC

• Learn about the Medicinal Cannabis Program
• Register as a new patient or caregiver
• Create a patient or caregiver portal
• Renew patient or caregiver card
• Add/change caregiver or address
... and more

GET ON-SITE APPROVAL FOR A MEDICINAL CANNABIS CARD
(With a valid authorizing provider statement)

For: _____
Address: _____
Rx

212 Washington St., Newark March 19, June 11, Sept. 24 & Nov 13	1325 Boardwalk, Atlantic City March 21, June 18, Oct. 1 & Nov. 15	50 Barrack St., Trenton March 26, June 13, Sept. 26 & Nov. 19
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SEEF funds allocation – Virtual meetings

- Public opportunity to provide input on funds allocation
- Three virtual Zoom meetings scheduled:
 - Northern region: March 26, 1 – 2 p.m.
 - Central region: March 27, 10 – 11 a.m.
 - Southern region: March 28, 1 – 2 p.m.
- Register to speak or submit a written comment at nj.gov/cannabis/meetings



Committee Reports



Audit Committee



Audit Committee Report: 2024 Priorities

- Select a public research university to conduct a study of the NJ-CRC, including:
 - Agency organization
 - Regulation and enforcement activities
 - Overall effectiveness of the NJ-CRC
- Adopt annual reports:
 - Medicinal cannabis industry
 - Adult-use cannabis industry



Permitting & Licensing Committee

Permitting & Licensing Committee Report



40 extensions granted in February

The screenshot shows the official website of the Cannabis Regulatory Commission. At the top, it identifies the site as the 'OFFICIAL SITE OF THE STATE OF NEW JERSEY' and lists the Governor and Lt. Governor. A navigation menu includes 'Home', 'Medicinal Cannabis Program', 'Safe Use', 'Find a Dispensary', 'Cannabis Businesses', 'Resources', 'Diversity & Inclusion', 'News & Events', 'CRC High Points', and 'About CRC'. The main content area is titled 'Recreational Cannabis Businesses' and features an 'Apply Here' button. Below this, there is a section for 'License Applications' with a list of activities: Growing cannabis plants, Storing cannabis and cannabis products, Making cannabis products, Transporting or delivering cannabis and cannabis products, Selling cannabis and cannabis products, and Testing cannabis and cannabis products. A sidebar on the right, titled 'Applying', contains several buttons: 'Apply for a Business License', 'Conditional to Annual Conversion Application', 'About Extension Requests', 'Application Extension Requests', 'License renewal Application', and 'Log-in to Existing Account'. The 'Application Extension Requests' button is circled in red.



Permitting & Licensing Committee Report

AU awardees approaching their operational deadline

Month	Number of Awardees with Operational Deadline
March	10
April	6



Permitting & Licensing Committee Report

The Committee will solicit feedback on the application and licensing processes.

The Committee will convene a public hearing this spring to:

- Give the public an opportunity to weigh in on the current licensing process
- Understand what's working and what can be improved
- Hear ideas to make process more efficient

Details will be announced soon



Consideration of Delegated Authority Modification



Vote:

**To approve modifications to
delegated authority**



Consideration of Applications for Permit or License Changes



Consideration of Applications for Name Changes



Name change applications:

- Jersey Shores Ventures Group LLC – **Neptune’s Garden LLC**
- Rooted Evesham LLC – **Quality Roots – Evesham LLC**
- Queen City Wellness LLC – **Mindlift LLC**
- Glass World Consulting LLC – **Tree House Co-Op Dispensary LLC**



Vote:

**To approve 4 name
change applications**



Consideration of Application for Location Changes



Location change applications:

- Organic Remedies, 205 Timberlane Road, Clarksboro
 - 400 South Broadway, Gloucester City



Vote:

**To approve location
change application**



Consideration of Adult-use Cannabis Business Applications



Consideration of Adult-use Conditional License Applications



Conditional applications:

- **24 conditional licenses**
 - **1 cultivators**
 - **1 manufacturer**
 - **3 wholesaler**
 - **2 distributor**
 - **14 retailers**
 - **3 delivery**



Adult-Use: Consideration of conditional applications

Recommendation:

No.	Application ID	Applicant Business Name	License Class	Business Category
1	2780	Kylie Flower Genetics LLC	Cultivator	Microbusiness
2	6234	PUFFED-UP LLC	Delivery	Microbusiness
3	6541	Mr. Pakalolo LLC	Delivery	Standard
4	6563	OTG Weed LLC	Delivery	Standard
5	6549	M&G Distribution L.L.C.	Distributor	Microbusiness
6	6547	ThePlantPharm Limited Liability Co.	Distributor	Standard
7	3311	MAGiQ Media LLC	Manufacturer	Microbusiness
8	1657	CannaSense Dispensary Inc	Retailer	Microbusiness
9	6267	Purple Haze LLC	Retailer	Microbusiness
10	6101	Top of the Bridge LLC	Retailer	Microbusiness
11	6568	Top of the Pot Dispensary LLC	Retailer	Microbusiness
12	6229	Tree Breeze LLC	Retailer	Microbusiness
13	6041	B & B Cannabis LLC	Retailer	Standard
14	6040	Bud Bandit LLC	Retailer	Standard
15	6481	Green Torch LLC	Retailer	Standard



Adult-Use: Consideration of conditional applications

Recommendation:

No.	Application ID	Applicant Business Name	License Class	Business Category
16	5735	Just Chillum LLC	Retailer	Standard
17	6507	Lazy Dazy Spot, LLC	Retailer	Standard
18	6572	RPI Partners LLC	Retailer	Standard
19	6471	SENSI VYBZ LLC	Retailer	Standard
20	6482	Sweetspot NJ LLC	Retailer	Standard
21	1540	TGC New Jersey LLC	Retailer	Standard
22	6538	Alta Leaf LLC	Wholesaler	Standard
23	6548	M&G Distribution L.L.C.	Wholesaler	Standard
24	6546	ThePlantPharm Limited Liability Co.	Wholesaler	Standard



Vote:

To approve 24 conditional license applications



Consideration of Adult-use Conditional-to-Annual Conversion Applications



Conditional-to-Annual license conversion applications

- 24 conditional-to-annual conversion licenses
 - 5 cultivators
 - 5 manufacturers
 - 14 retailers



Adult-Use: Consideration of conditional-to-annual license conversion applications

Recommendation:

No.	Application ID	Applicant Business Name	Conditional Application ID	License Class	Business Category
1	2952	Kusala Care LLC	1814	Cultivator	Microbusiness
2	4683	Bear Built LLC	2160	Cultivator	Standard
3	3199	Green Leaf Pharma NJ LLC	1691	Cultivator	Standard
4	4217	Nimbus Farms, Inc.	2249	Cultivator	Standard
5	4774	Savage Garden LLC	1201	Cultivator	Standard
6	4159	Hearth Wellness LLC	1227	Manufacturer	Microbusiness
7	5024	West Orange Farms LLC	1791	Manufacturer	Microbusiness
8	4956	Bear Built LLC	2161	Manufacturer	Standard
9	5212	North Lake Supply LLC	2928	Manufacturer	Standard
10	4278	The Smiling Bud, LLC	2094	Manufacturer	Standard
11	4432	Natures Motivation LLC	2205	Retailer	Microbusiness
12	5193	Spot 23 LLC	2536	Retailer	Microbusiness
13	3779	Sussex Pharms LLC	1770	Retailer	Microbusiness
14	3303	The Library of New Jersey Inc.	2095	Retailer	Microbusiness
15	3783	Bleachers Dispensary LLC	1452	Retailer	Standard



Adult-Use: Consideration of conditional-to-annual license conversion applications

Recommendation:

No.	Application ID	Applicant Business Name	Conditional Application ID	License Class	Business Category
16	5219	Bless Wellness LLC	2352	Retailer	Standard
17	5247	Boone Town Provisions LLC	1432	Retailer	Standard
18	5454	Bud 2 Bloom LLC	2128	Retailer	Standard
19	5134	Cannabis MD LLC	2186	Retailer	Standard
20	5453	Flowerbomb Dispensary LLC	2374	Retailer	Standard
21	3493	Green Origin Solutions LLC	1533	Retailer	Standard
22	3305	Jersey Passion LLC	1689	Retailer	Standard
23	4534	MariJayne's Touch LLC	1748	Retailer	Standard
24	3227	Ruuted LLC	1800	Retailer	Standard



Vote:

**To approve 24 conditional-to-annual
license conversion applications**



Consideration of Adult-use Annual Applications



Annual license applications

- 7 annual licenses
 - 3 cultivators
 - 2 manufacturers
 - 2 retailers



Adult-Use: Consideration of annual license applications

Recommendation:

No.	Application ID	Applicant Business Name	License Class	Business Category
1	5100	Integrity One Alternative Care, a New Jersey LLC	Cultivator	Standard
2	5215	Nova Farms Woodbury LLC	Cultivator	Standard
3	4355	Trikhoma LLC	Cultivator	Standard
4	5293	Fresh Grow LLC	Manufacturer	Standard
5	3285	Prest Gunther Family Manufacturing LLC	Manufacturer	Standard
6	4303	Floro S Hackensack LLC	Retailer	Standard
7	5342	KushmartJersey LLC	Retailer	Standard



Vote:

**To approve 7 annual
license applications**



Consideration of Expanded ATC Certifications



Expanded ATC certifications:

- ROOTS Dispensary LLC, Class 5 Retailer, 4402 Route 130, Willingboro
- Silver Leaf Wellness LLC, Class 5 Retailer, 1743 Route 27, Franklin Township



Vote:

**To approve 2 expansion
certifications**



Consideration of Adult-use Annual Renewal Applications



Annual license renewals

- Holistic Solutions **(1)**
- MPX NJ **(3)**
- SweetSpot Dispensary **(1)**
- Valley Wellness **(1)**

First year of operations

- Acreage CCF New Jersey LLC **(4)**
- Ascend New Jersey LLC **(3)**
- Columbia Care New Jersey **(4)**
- Curaleaf NJ II Inc **(5)**
- GTI New Jersey **(4)**
- TerrAscend NJ **(4)**
- Verano NJ **(4)**

Second year of operations



Vote:

**To approve 34 annual license
renewal applications**



Public comment

1. Speakers signed up in advance.
2. 3 minutes per speaker.
3. Please be respectful, concise and on-topic to issues the Commission has the power to address and/or should be aware of.
4. Do not use this time to market or advertise private businesses.
5. May also submit comments in writing at NJ.gov/cannabis/meetings



Adjournment

The Commission will hold its next public meeting on Thursday, April 11th, 2024,
at 44 South Clinton Avenue, Trenton, New Jersey.