



## State of New Jersey

### CANNABIS REGULATORY COMMISSION

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PHILLIP D. MURPHY  
*Governor*

TAHESHA L. WAY  
*Lt. Governor*

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SAMUEL DELGADO, *Vice Chair*  
KRISTA NASH, *Commissioner*  
MARIA DEL CID-KOSSO, *Commissioner*  
AMELIA MAPP, *Commissioner*  
CHRIS RIGGS, *Acting Executive Director*

### **RESOLUTION 2025-04-03-02** **APPROVING THE REQUESTS FOR TRANSFERS OF OWNERSHIP**

**WHEREAS**, the New Jersey Cannabis Regulatory Commission (“the Commission”), established pursuant to P.L.2019, c.153, known and cited as the “Jake Honig Compassionate Use Medical Cannabis Act,” is charged with implementing the provisions of that Act as well as P.L.2021, c.16, known and cited as the “New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act”; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(a), from the submission of a conditional license conversion application or an annual license application to at least two years after the cannabis business commences operations, a license holder holding an annual license shall not make any change to more than 50 percent of its ownership interest, except that: (1) a transfer of ownership interest in a license applicant or license holder from a deceased owner to their heir shall not be prohibited, and (2) a transfer of ownership interest in a license applicant or license holder from a deceased owner to their surviving spouse, domestic partner, or civil union partner, if the license was issued jointly to both the parties, shall not be prohibited; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(b), from the submission of the conditional license conversion application or an annual license application to at least two years after the cannabis business commences operations, a license holder may add new loans from new or existing financial sources or gifts; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(c), until at least two years after the cannabis business commences operations, a diversely owned business license holder shall maintain all conditions required to qualify as eligible for its diversely owned business certification; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(d), until at least two years after the cannabis business commences operations, a social equity business license holder shall maintain the conditions required to qualify for its social equity business status; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(e), a license holder operating as a microbusiness shall not transfer ownership interest such that the license holder no longer qualifies as a microbusiness; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-9.3(h), the Commission retains discretion to determine when a transfer of ownership interests has occurred; and

**WHEREAS**, pursuant to N.J.A.C. 17:30-7.17(j)(3), the fee to apply for the transfer of more than 50 percent of ownership interest in a license holder is \$20,000; and

**WHEREAS**, Blue Harvest, a cannabis cultivator, requests approval of an ownership transfer whereby minority owner Theodore Brinkofski [REDACTED] would transfer [REDACTED] ownership interest to seven passive investors, while majority interest would continue to remain with Trent Brinkofski. If approved, the resulting ownership structure would be Trent Brinkofski [REDACTED] Theodore Brinkofski [REDACTED], Breein Tyree [REDACTED], Hunter Black [REDACTED], Justine Gioseffi [REDACTED] Justin Greene [REDACTED], Kevin Kelley [REDACTED] Paul Muniz [REDACTED], and Thomas Egan [REDACTED]; and

**WHEREAS**, Personal History Disclosure forms were filed by each proposed passive investor and no derogatory information was found; and

**WHEREAS**, Divine Garden, a cannabis cultivator, requests approval of an ownership transfer in which owner Nancy Gonzalez would transfer the entirety of her [REDACTED] interest to majority owner Melquan Reevey [REDACTED]. If approved, Melquan Reevey would continue to hold majority ownership in Divine Garden with [REDACTED] interest; and

**WHEREAS**, Melquan Reevey was previously vetted and determined to be qualified by the NJ-CRC, with no derogatory information found; and

**WHEREAS**, Xena NJ, a cannabis retailer, requests approval of an ownership transfer in which owner Haytham Elgawly would transfer [REDACTED] interest to passive investor Jesse Sayegh. If approved, the ownership of Xena NJ would be Haytham Elgawly [REDACTED] and Jesse Sayegh [REDACTED]; and

**WHEREAS**, a Personal History Disclosure form was filed by Jesse Sayegh and no derogatory information was found; and

**WHEREAS**, Peaches Garden LLC, a cannabis retailer, requests approval of an ownership transfer in which owner Robert Mondello would transfer the entirety of his [REDACTED] interest to proposed owner Yale Hansen, while Valerie Cason will continue to hold majority ownership interest of [REDACTED] in Peaches Garden LLC; and

**WHEREAS**, Personal History Disclosure form was filed by Yale Hansen and no derogatory information was found; and

**WHEREAS**, Atlantic Flower LLC, a cannabis retailer, requests approval of an ownership transfer in which owner Matthew Landicini would transfer [REDACTED] of his ownership interest to proposed owner Anthony Imperial III, resulting in Matthew Landicini retaining [REDACTED] and Anthony Imperial III acquiring [REDACTED] interest. Nichole Landicini will continue to hold majority ownership interest of [REDACTED] in Atlantic Flower LLC; and

**WHEREAS**, Personal History Disclosure form was filed by Anthony Imperial III and no derogatory information was found; and

**WHEREAS**, Somerset Green LLC, a cannabis retailer, requests approval of an ownership transfer in which owners Sunny Parikh [REDACTED] and Rahul Walia [REDACTED] would each transfer [REDACTED] of

their ownership interest to proposed owner Kush Patel. If approved, the ownership structure of Somerset Green LLC would be Sunny Parikh [REDACTED], Rahul Walia [REDACTED], Arvind Walia [REDACTED], Nishit Patel [REDACTED], and Kush Patel [REDACTED]; and

**WHEREAS**, Personal History Disclosure form was filed by Kush Patel and no derogatory information was found; and

**WHEREAS**, Ruuted LLC, a cannabis retailer, requests approval of an ownership transfer in which owners Aric Ifergan [REDACTED] and Jacov Kaufman [REDACTED] would each transfer [REDACTED] of their ownership interest to current passive investors Lowell Windon [REDACTED] and Amit Ashtivker [REDACTED]. If approved, the ownership structure of Ruuted LLC would be Aric Ifergan [REDACTED], Jacov Kaufman [REDACTED], Lowell Windon [REDACTED] and Amit Ashtivker [REDACTED]; and

**WHEREAS**, all persons of interest for Ruuted LLC were previously vetted and determined to be qualified by the NJ-CRC, with no derogatory information found; and

**WHEREAS**, Pantheon LLC, a cannabis cultivator, requests approval of an ownership transfer in which owners Joseph Dai [REDACTED] and Tanner Travers [REDACTED] would each transfer [REDACTED] of their ownership interest to proposed owner MJ Investors LLC. If approved, the ownership structure of Pantheon LLC would be Joseph Dai [REDACTED], Tanner Travers [REDACTED] and MJ Investors LLC [REDACTED]; and

**WHEREAS**, an Entity Disclosure Form was filed by MJ Investors LLC and no derogatory information was found; and

**WHEREAS**, Earth & Ivy Lakehurst LLC (f/k/a Stoke Industries LLC), a cannabis retailer, requests approval of an ownership transfer in which owner Alyssa Reichard [REDACTED] would transfer [REDACTED] of her ownership stake in the company to Lotti Group LLC (f/k/a Earth & Ivy Lakehurst, LLC), while Reichard would retain [REDACTED] ownership interest. Lotti Group LLC is owned by John Lotti [REDACTED], Anthony Lotti [REDACTED], David Ryslik [REDACTED], Sasha Stevens [REDACTED], and Audry Lotti [REDACTED]. If the transfer is approved, Lotti Group LLC would own [REDACTED] of Earth & Ivy Lakehurst LLC (f/k/a Stoke Industries LLC), satisfying the requirements of N.J.S.A. 24:6I-46(c); and

**WHEREAS**, an Entity Disclosure Form was filed by Lotti Group LLC and no derogatory information was found; and

**WHEREAS**, Commission staff has completed a thorough investigation of the above proposed ownership transfers, as well as associated documents and materials, for compliance with the provisions of N.J.A.C. 17:30, et seq., and N.J.S.A. 24:6I-1 et seq; and

**WHEREAS**, Commission staff has found no evidence that would preclude the aforementioned ownership transfers;

**NOW, THEREFORE, BE IT RESOLVED**, by the New Jersey Cannabis Regulatory Commission, that the above proposed transfers of ownership are hereby approved.

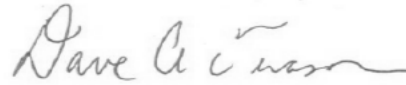
Submitted by:



Dianna Houenou, Chair

**CERTIFICATION**

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Cannabis Regulatory Commission at its meeting held on the 3<sup>rd</sup> day of April 2025.



Dave Tuason, Chief Counsel

<b>Vote on the Approval of This Resolution</b>	<b>Motion</b>	<b>Second</b>	<b>Yes</b>	<b>No</b>	<b>Abstain</b>	<b>Absent</b>
Commissioner Del Cid-Kosso			X			
Commissioner Delgado	X		X			
Chairwoman Houenou			X			
Commissioner Mapp		X	X			
Commissioner Nash			X			