



**State of New Jersey**  
**CANNABIS REGULATORY COMMISSION**

PHILLIP D. MURPHY  
*Governor*

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*Lt. Governor*

DIANNA HOUEYOU, *Chair*  
SAMUEL DELGADO, *Vice Chair*  
KRISTA NASH, *Commissioner*  
MARIA DEL CID-KOSSO, *Commissioner*  
CHARLES BARKER, *Commissioner*  
JEFF BROWN, *Executive Director*

**RESOLUTION 2023-68**  
**APPROVING THE TRANSFER OF COLUMBIA CARE, AN EXPANDED**  
**ALTERNATIVE TREATMENT CENTER, TO CRESCO LABS**

**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.S.A. 24:6I-7(k)(2), the sale or transfer of any interest of five percent or more in a medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit shall be subject to approval by the New Jersey Cannabis Regulatory Commission (the “Commission”) and conditioned on the entity that is purchasing or receiving transfer of the interest in the medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit completing a criminal history record background check pursuant to the requirements of the statute; and

**WHEREAS**, pursuant to N.J.A.C. 17:30A-7.5, an Alternative Treatment Center (“ATC”) permit is not assignable or transferable without Commission approval, and it shall be immediately null and void if the alternative treatment center ceases to operate, if the alternative treatment center’s ownership changes or if the alternative treatment center relocates; and

**WHEREAS**, Columbia Care New Jersey, LLC is an Alternative Treatment Center that was issued a permit in accordance with N.J.A.C. 17:30A, et seq. and N.J.S.A. 24:6I-1 et seq.; and

**WHEREAS**, on April 11, 2022, the Commission accepted and approved Columbia Care New Jersey, LLC’s certification to become an expanded alternative treatment center (“Expanded ATC”), allowing for expansion of operations to the adult personal-use market, and issued it a Class 1 Cannabis Cultivator, a Class 2 Cannabis Manufacturer and two Class 5 Cannabis Retailer Licenses; and

**WHEREAS**, on July 28, 2022, Commission accepted and approved Columbia Care New Jersey, LLC’s certification and issued it an additional Class 1 Cannabis Cultivator license; and

**WHEREAS**, as an Expanded ATC, Columbia Care New Jersey, LLC must also abide by

the Commission's personal use regulations under N.J.A.C. 17:30, et. Seq, including transfers of ownership under N.J.A.C. 17:30-9.3; and

**WHEREAS**, pursuant to N.J.A.C. 17:30A-7.10, the fee to apply for the transfer of ownership for an ATC is \$20,000; 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**, Columbia Care New Jersey, LLC has submitted a complete application or request to transfer 100 percent ownership interest in Columbia Care New Jersey, LLC to Cresco Labs; and

**WHEREAS**, Cresco Labs is a multi-state cannabis operator currently in operation in eight (8) states across the United States, with approval pending in two additional states (New Jersey included); and

**WHEREAS**, Cresco Labs owns 100% of the issued and outstanding shares of Cresco U.S. Corp., which owns 100% of the issued and outstanding equity interests of ColCare Holdings, LLC.; and

**WHEREAS**, upon approval and closing of the proposed transaction, ColCare Holdings, LLC, will own 100% of the issued and outstanding equity interests of Columbia Care, LLC, who serves as the parent company of Columbia Care New Jersey, LLC, making Cresco Labs the ultimate parent company of Columbia Care New Jersey, LLC; and

**WHEREAS**, Commission staff has completed a thorough investigation of Cresco Labs and its relevant subsidiaries and review of the transaction between Columbia Care New Jersey, LLC and Cresco Labs; and

**WHEREAS**, Commission staff has reviewed the proposed transaction between Columbia Care New Jersey, LLC, and Cresco Labs, as well as associated documents and materials, for compliance with the provisions of N.J.A.C. 17:30A, et seq., 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 this proposed ownership transfer;

**NOW, THEREFORE, BE IT RESOLVED**, by the New Jersey Cannabis Regulatory Commission, that the application for acquisition of Columbia Care New Jersey, LLC by Cresco Labs, and the transfer of Columbia Care New Jersey, LLC's alternative treatment center permit and Class 1 Cannabis Cultivator, Class 2 Cannabis Manufacturer and Class 5 Cannabis Retailer Licenses to Cresco Labs, is hereby approved.

Submitted by



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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 13<sup>th</sup> day of January 2023.



Christopher Riggs, 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 Barker				X		
Commissioner Del Cid-Kosso			X			
Commissioner Delgado		X	X			
Chairwoman Houenou			X			
Commissioner Nash	X		X			