



MEMORANDUM

TO: Cannabis Regulatory Commission Board

FROM: Jeff Brown, Executive Director

SUBJECT: Name Change Requests

DATE: APRIL 11, 2024

Background: On February 22, 2024, Roma Valle, owner of Happy Time Buds, submitted a request along with the amended Certificate of Formation issued by the Division of Revenue and Enterprise Services validated on February 12, 2024, evidencing their change of name from Happy Time buds, LLC to Casa Verde Wellness, LLC. This is a full name change and not an amendment to utilize a “doing business as”.

Happy Time Buds was awarded an annual license by the Board of Commissioners during its December 7, 2023, public meeting.

On February 19, 2024, Joseph Castelo, Owner of Terrapin Investment Fund II, LLC, submitted a request along with the amended Certificate of Formation issued by the Division of revenue and Enterprise Services validated on February 12, 2024, evidencing their change of name from Terrapin Investment Fund II, LLC, to the Station, Hoboken, LLC. This is a full name change and not an amendment to utilize a “doing business as”.

Terrapin Investment Fund II, LLC is a medicinal operator that was awarded an expanded Adult Use license by the Board of Commissioners during its December 7, 2023, public meeting.

On February 23, 2024, Kalpesh Patel, Owner of GreenSky Dispensary LLC submitted a request along with the amended Certificate of Formation issued by the Division of Revenue and Enterprise Services validated on November 7, 2023, evidencing their change of name from GreenSky Dispensary LLC to Red Oak Dispensary Absecon LLC. This is a full name change and not an amendment to utilize a “doing business as”.

GreenSky Dispensary LLC was awarded an annual license by the Board of Commissioners during its December 7, 2023, public meeting.



On March 4, 2024, Michael Picaro, Owner of Munsee Three Sisters Medicinal Farm, LLC, submitted a request along with the amended Certificate of Formation issued by the Division of Revenue and Enterprise Services validated on February 26, 2024, evidencing their change of name from Munsee Three Sisters Medicinal Farm, LLC to Munsee Three Sisters Cannabis, LLC. This is a full name change and not an amendment to utilize a “doing business as”.

Munsee Three Sisters Medicinal Farm, LLC was awarded an annual license by the Board of Commissioners during its July 18, 2023, public meeting.

On February 28, 2024, Amit Patel, Officer for Lotus EHT LLC, submitted a request along with the amended Certificate of Formation issued by the Division of Revenue and Enterprise Services validated on November 7, 2024, evidencing their change of name from Lotus EHT LLC to Red Oak Dispensary EHT LLC. This is a full name change and not an amendment to utilize a “doing business as”.

Lotus EHT LLC was awarded an annual license by the Board of Commissioners during its October 19, 2023, public meeting.

Authority: Adult Use cannabis business applicants and licensees are subject to the Personal Use Cannabis Rules set forth in N.J.A.C. 17:30. To establish a consistent process for applicants and licensees to request changes to their application, they have been informed that they must follow N.J.A.C. 17:30-9.2 which is the designated subchapter for “Changes to license applicant or license holder; approval and notice; provisional approval”.

17:30–9.2 Changes to license applicant or license holder; approval and notice; provisional approval

(a) Cannabis business license holders shall submit an application for an amended license, along with the applicable fee, if any, pursuant to N.J.A.C. 17:30–7.17, for the following material changes, a change:

1. In ownership, which shall include:

i. Addition or removal of owners or passive investors;

ii. Change in license holder entity structure, including any related mergers, acquisitions, or creation of new related entities;



iii. Change in ownership structure or ownership interest that results in a change of owner, pursuant to N.J.A.C. 17:30–9.3; and

iv. Any other changes to the ownership and financial information provided to the Commission pursuant to N.J.A.C. 17:30–7.10 and 7.13;

2. Of management services contractor and the terms of any management services agreement; pursuant to N.J.A.C. 17:30–6.9;

3. Of financial source and the terms of a financial source agreement (FSA) pursuant to N.J.A.C. 17:30–6.10;

4. Of location;

5. Of modification of capacity, physical plant, or premises; or

6. Of name of the cannabis business.

(b) Failure to seek approval for such material changes pursuant to (a) above may result in sanctions upon the license holder pursuant to N.J.A.C. 17:30–17, including civil penalties, or suspension or revocation of any license issued to the license holder.

17:30A-7.8 Amendments to alternative treatment center permit

(a) An ATC shall submit to the Commission an application for an amended permit, together with fees, if applicable, pursuant to N.J.A.C. 17:30A–7.10, prior to any:

1. Change of the alternative treatment center's location;

2. Change of the alternative treatment center's ownership;

3. Change of the alternative treatment center's name;

4. Change in the alternative treatment center's capacity; or

5. Modification of or addition to the alternative treatment center's physical plant.

(b) The alternative treatment center shall submit the application to the permitting authority no later than 30 business days prior to the change.



REQUESTS:

HAPPY TIME BUDS, LLC

Proposed New Name: Casa Verde Wellness, LLC

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| SUBMISSION | Letter w/ Request | Yes |
| | Filed Amendment with NJ Dept of Treasury, Division of Revenue and Enterprise Services | Yes |

TERRAPIN INVESTMENT FUND II, LLC

Proposed New Name: The Station, Hoboken LLC

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| SUBMISSION | Letter w/ Request | Yes |
| | Filed Amendment with NJ Dept of Treasury, Division of Revenue and Enterprise Services | Yes |

GREENSKY DISPENSARY LLC

Proposed New Name: Red Oak Dispensary Absecon LLC

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| SUBMISSION | Letter w/ Request | Yes |
| | Filed Amendment with NJ Dept of Treasury, Division of Revenue and Enterprise Services | Yes |



MUNSEE THREE SISTERS MEDICINAL FARM LLC

Proposed New Name: Munsee Three Sisters Cannabis LLC

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| SUBMISSION | Letter w/ Request | Yes |
| | Filed Amendment with NJ Dept of Treasury, Division of Revenue and Enterprise Services | Yes |

LOTUS EHT LLC

Proposed New Name: Red Oak Dispensary EHT LLC

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| SUBMISSION | Letter w/ Request | Yes |
| | Filed Amendment with NJ Dept of Treasury, Division of Revenue and Enterprise Services | Yes |

RECOMMENDATION: Staff recommends approval of the requests to amend the cannabis business licenses of the above-referenced license awardees pursuant to N.J.A.C. 17:30-9.2. The Office of Compliance and Investigations requires, pursuant to N.J.A.C. 17:30-7.10, submission of a valid Business Registration Certificate on file with the New Jersey Department of the Treasury, Division of Enterprise Services, including any submitted amendments thereto. The applicants have provided the requisite certificate amendments.

There are no fees associated with the name change amendment under the regulations.