



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
TRENTON, N.J. 08625-0216

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Lt. Governor

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CHRIS RIGGS, *Acting Executive*
Director

October 25, 2024

Jeffrey Gasner
Altius NJ
[REDACTED]

Re: **FINAL AGENCY DECISION**
APPROVAL OF TRANSFER OF OWNERSHIP
Application ID 2053

Dear Jeffrey Gasner:

The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has received and reviewed your application requesting approval of an ownership transfer by which owner Jeffrey Gasner (33%) would relinquish his ownership stake in the company to The Enlightened Acre NJ, which is solely managed by Brian Atkins. The Enlightened Acre NJ is an investment fund that is solely managed by Mr. Atkins who is the only decision-maker for the company. Financial compensation in the amount of \$3 million has been proposed for this transaction. Majority ownership (51% held by Kelly Ferrara) will remain the same following the transaction. Your application has been approved.

All proposed ownership transfers in the personal-use cannabis market must comply with the provisions of N.J.A.C. 17:30, et seq, including the ownership transfer requirements under N.J.A.C. 17:30-9.3. After completing a thorough investigation of your entity, Commission staff found no evidence that would preclude the proposed transfer of ownership, and no significant derogatory information was uncovered during the investigations that would impact the suitability of the individuals or entities investigated. Thus, your proposed transfer of ownership is approved.

Congratulations and thank you for your interest in working with the NJ-CRC to establish a safe and equitable cannabis industry for the State of New Jersey. Should you have any questions regarding this correspondence, please submit your inquiry to the NJ-CRC Licensing inbox at crc.licensing@crc.nj.gov.

Sincerely,

A handwritten signature in black ink, appearing to be 'DH' followed by a horizontal line.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission