



State of New Jersey
CANNABIS REGULATORY COMMISSION

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

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Lt. Governor

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CHRIS RIGGS, *Acting Executive Director*

December 20, 2024

Thomas Murzenski
Garden State Botanicals



Re: FINAL AGENCY DECISION
APPROVAL OF TRANSFER OF OWNERSHIP

Dear Thomas Murzenski:

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 Patricia Nasshorn (100%) would relinquish 49.5% of ownership stake in the company to Asha Shah (11.55%), Ritesh Shah (4.95%), Mita Pipalia (16.5%), and Jayantilal Dhaduk (16.5%), while Nasshorn would retain 50.5% of ownership. Asha Shah, Ritesh Shah, Pipalia, and Dhaduk are owners of NJ Leaf Dispensary, LLC, an expanded Alternative Treatment Center formerly known as Monmouth Health and Wellness, LLC). 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