



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

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

DIANNA HOUEYOU, *Chair*
KRISTA NASH, *Vice Chair*
AMELIA MAPP, *Commissioner*
CHRIS RIGGS, *Acting Executive Director*

TAHESHA L. WAY
Lt. Governor

December 23, 2025

[REDACTED]
Monteverde NJ, Inc.

Re: **FINAL AGENCY DECISION**
Acceptance of Alternative Treatment Center's
Renewal Application to Operate in Medicinal Cannabis Market

Dear [REDACTED]:

Congratulations! The New Jersey Cannabis Regulatory Commission ("NJ-CRC" or "Commission") has approved your request for permit renewal(s) to operate as an Alternative Treatment Center ("ATC"). The above-listed entity will be permitted to engage in medicinal cannabis activities in New Jersey under the following permits and at the following locations, provided it fully complies with all conditions imposed in this Final Agency Decision:

Type of Permit	Location
Dispensary	45 N Bridge Avenue, Red Bank, NJ 07701

This letter serves as written notice that NJ-CRC has approved the ATC to operate in the medicinal cannabis market, provided it abides by the condition imposed below. Details on the Commission's review of materials, terms and conditions of Commission approval, and next steps are provided below. Please read the following information carefully; failure to satisfy any requirement may result in penalties levied against the ATC, including fines and permit suspension, revocation, or renewal denial.

NJ-CRC Review of Renewal Application Materials

Pursuant to N.J.A.C. 17:30A-7.6, a permit shall be in effect for one year and shall be renewable thereafter, subject to N.J.A.C. 17:30A-7.7. The permit period for an ATC permit is from January 1st through December 31st of a given year. Not fewer than 60 days prior to the date on which the ATC's permit is set to expire, in order to renew its permit pursuant to N.J.A.C. 17:30A-7.7, an ATC shall:

- (1) Provide an update to the Commission as to the continued material accuracy of the ATC's previously approved application for an ATC permit application or otherwise on file with the Commission; and
- (2) Ensure continued compliance with the Jake Honig Compassionate Use Medical Cannabis Act, N.J.S.A. 24:6I-1 et seq., (the "Act") and its implementing regulations at N.J.A.C. 17:30A, et seq., as well as applicable local rules, ordinances, and zoning requirements.

Terms and Conditions of NJ-CRC Approval

The Commission's approval provided herein is based and conditioned on the information provided in the entity's renewal form and accompanying materials. It is your responsibility to ensure the entity understands and complies with all applicable regulations, regardless of whether they are expressly mentioned in this letter.

Adherence to the entity's plans submitted to the Commission and the terms and conditions below is an ongoing requirement for permitting as an Alternative Treatment Center. Failure to adhere to the conditions and commitments in the entity's renewal application materials, or failure to satisfy any required terms and conditions set forth below, may result in adverse action taken against the ATC, including suspension or revocation of any issued permit. The NJ-CRC is authorized to take these enforcement actions pursuant to N.J.A.C. 17:30A-13.5.

The ATC must satisfy all of the following conditions:

- Ensure compliance with the Act, the Commission's regulations governing the management, operations, and financing of the ATC, as well as with any and all post-award conditions as set forth in its Final Agency Decision.
- Continue to maintain an "Adequate Supply" of medicinal cannabis for patients. "Adequate Supply" is defined as "not more than is reasonably necessary to ensure the uninterrupted availability of [medical cannabis], in all forms, to meet the needs of registered patients" at that ATC. N.J.A.C. 17:30A-1.2.
- In accordance with N.J.A.C. 17:30A-4.3, submit annual reports to the Commission that include statistical data for each calendar year as to the number of registered qualified patients and primary caregivers, the debilitating medical conditions of qualified patients, patient demographics, program costs, a summary of patient surveys and evaluation of services, and any other information the Commission may require to administer and enforce N.J.A.C. 17:30A.

Additionally, all ATCs are required by law to execute a labor peace agreement with a bona fide labor organization. N.J.S.A. 24:6I-7.2(e) imposes additional collective bargaining requirements within 200 days of opening. Failure of an ATC to abide by its labor peace agreement or collective

bargaining agreement requirements may result in adverse action against the entity, including but not limited to possible suspension or revocation of an ATC's permit or denial of any permit renewal.

Next Steps

By accepting this award for permit renewal, the ATC is agreeing to be subject to the terms and conditions stated in this letter, as well as any requirements in applicable regulation. Before the permit is renewed, the ATC must submit payment for the associated renewal permitting fee under N.J.A.C. 17:30A-7.10. Accordingly, payment in the amount of **\$20,000** is due and owed before the entity can continue to engage in any activities associated with the medicinal cannabis market for an additional year.

The NJ-CRC will email you an invoice that must be paid online using the Commission's licensing portal. If payment is not received within thirty (30) days of accepting this award, the NJ-CRC will email a final notice regarding the unpaid invoice. Failure to pay the required fees within sixty (60) days of accepting this award will result in the award automatically being rescinded.

Congratulations once again on your successful request and thank you for your continued 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 read 'DH' with a stylized flourish extending to the right.

Dianna Houenou
Chairperson
New Jersey Cannabis Regulatory Commission