

CULTIVATE HOLDINGS, LLC

ESTABLISHMENT OVERVIEW

1. Name, license numbers, and types of licenses affected by the change in ownership and control request:

Cultivate Holdings, LLC

MC281266 – Cultivation, Tier 2/Indoor (5,001 – 10,000 sq. ft.)

MC282053 – Cultivation, Tier 5/Indoor (30,001 – 40,000 sq. ft.)

MP281305 – Product Manufacturing

MP281742 – Product Manufacturing

MR281268 – Retail

MR281843 – Retail

RMD485 – MTC

BACKGROUND OVERVIEW

2. The individual(s) requesting to acquire ownership or control interests over the license(s) include the following:

No new individuals are requesting ownership or control. Existing individuals on the license will continue to have ownership and control through the newly formed entities.

3. The entities requesting to acquire ownership or control interests over the licenses include the following:

Cultivate Licensing, LLC – Parent Company

Cultivate Leicester, Inc. – Subsidiary of Cultivating Licensing, LLC

Cultivate Cultivation, LLC – Subsidiary of Cultivating Licensing, LLC

4. Background checks were conducted on the entities disclosed within the application. No suitability issues were discovered.
5. The entities that are requesting ownership and control over the licenses do not appear to have exceeded any ownership and control limits over any particular license type or cultivation canopy.



6. Commission staff conducted an organizational and financial inspection into the entities associated with this change of ownership and control request. Commission staff found no issues or inconsistencies with the information provided to the Commission in the application.

RECOMMENDATION

Commission staff recommend review and decision on the request for change of ownership and control, and if approved, request that the approval be subject to the following conditions:

1. The licensee and the entities associated with this change in ownership and control may now effectuate any outstanding business agreements related to the change. The licensee will notify the Commission when the change in ownership and control has occurred;
2. The licensee is subject to inspection to ascertain compliance with Commission regulations;
3. The licensee remains suitable for licensure;
4. The licensee shall cooperate with and provide information to Commission staff; and
5. The licensure is subject to notification to the Commission of any update to written operations plans required by 935 CMR 500.105(1) and 501.105(1) after effectuating the change in ownership and control, if applicable, and shall give Commission staff adequate opportunity to review said plans at the business location or the location where any such plans are maintained in the normal course of business.

