CANNABIS REAL ESTATE Duane Morris®

Duane Morris cannabis attorneys represent investors, landlords, tenants, cannabis operators and other entities in connection with matters related to establishing facilities for cultivating, manufacturing and distributing medical and adult-use cannabis. We counsel clients seeking to establish a presence or expand their commercial portfolio in various regions, while responding to the complex and conflicting local, state and federal regulations.

RANGE OF SERVICES

- Acquisitions of properties
- Construction of facilities
- Development and operations
- Zoning and land use
- Landlord-tenant matters
- Civil forfeiture risk
- Insurance issues
- Environmental implications
- Leasehold, easements and other real property issues
- ► Tax implications
- Community relations

LEADERS IN THE FIELD

Chambers USA

National Leader in Cannabis Law National Leading Attorneys: Tracy Gallegos & Seth Goldberg



Leading Law Firm in Cannabis Leading Attorney: Seth Goldberg

National Law Journal

Cannabis Trailblazers: Seth Goldberg, Christiane Campbell, Tracy Gallegos, Paul Josephson, Michael Schwamm & Nanette Heide

Chambers

The Legal Intelligencer

Law Firm Innovator: Seth Goldberg

MG Retailer

30 Powerful Cannabis Attorneys You Should Know: Seth Goldberg

Cannabis Law Report

Global Top 200 Lawyers: Paul Josephson, Michael Schwamm, Tracy Gallegos & Seth Goldberg

Insider NJ

Cannalnfluencers - People Shaping Cannabis Industry in New Jersey: Paul Josephson

The Insider 100: Cannabis Power List: Paul Josephson

New Jersey Law Journal

New Jersey Trailblazers (Cannabis): Paul Josephson

2018 Farm Bill

The 2018 Farm Bill removed hemp from the Controlled Substances Act and contains other key updates, including:

- Providing green light for banking, investing and insuring hemp-derived CBD products; and
- Barring the creation of laws prohibiting the interstate transportation of hemp or CBD derived from hemp.

REPRESENTATIVE MATTERS

- ▶ Represented a large, publicly held, vertically integrated, cannabis-focused agriculture company in real estate matters.
- Assisting and advising a tenant of property in Mono County, California, in their private placement of \$4 million of preferred units for the build-out of an indoor/outdoor commercial cannabis cultivation facility. Also advising the client on matters relating to restructuring their operating agreement and capitalization.
- Assisted a group of investors in the \$6 million acquisition of a commercial property in Sacramento, California, that will be converted into an indoor commercial cannabis cultivation facility. Also assisting and advising the investors on the organizational structure required to operate such a facility, the formation of the operating entities and assisting the investors with obtaining the necessary local and state permits.
- ▶ Handling a \$27 million investment opportunity and related loans for an investor in New York initially involved in the construction of a cannabis greenhouse/manufacturing/distribution operation in California. The matter includes the documentation and due diligence for loan transactions, capital formation, operating agreements, security interests and real estate deals, as well as federal, state and local tax issues, related to his participation in the overall investment and joint venture.



- Ongoing representation of a vertically integrated cannabis operator in connection with a venture to finance and participate in the acquisition, development and operation of growing, production and dispensary facilities in Massachusetts.
- ► Handling funding arrangements for acquisition and development of grow facilities in Massachusetts.
- Represented cannabis operator with respect to both acquisition and leasing of properties in Pennsylvania, New Jersey, Maryland and Louisiana for dispensary, growing and processing operations, and assisted with zoning and land issues related to such uses.
- Represented a medical marijuana applicant in connection with zoning and dispensary leases for multiple properties in Pennsylvania.
- ▶ Represented a landlord in negotiation of lease to a proposed dispensary operator in Illinois.
- Landlord counsel to a local developer in connection with a lease negotiation for a dispensary in Miami, Florida.
- ► Landlord counsel for the U.S. arm of an international realty advisor for a retail location, selling CBD oils and CBD-infused food items in Texas.
- ▶ Due diligence for investors in cannabis production facilities in Coachella and Palm Springs, California.
- ▶ Due diligence for investors in grow and production facilities in Monterey and Humboldt counties in California.
- ► Lease review of a high-end retail and cannabis lounge in San Francisco, California, for a lender with a security interest in the letter of credit for the leasehold.

OFFICE LOCATIONS & REACH



UNITED STATES

Las Vegas

Atlanta Los Angeles Austin Miami Baltimore New York Boca Raton Newark Boston Philadelphia Cherry Hill Pittsburgh San Diego Chicago San Francisco Dallas Silicon Valley Fort Worth Washington, D.C. Houston Wilmington Lake Tahoe

INTERNATIONAL

Hanoi Myanmar Ho Chi Minh City Shanghai London Singapore

- > Also satellite offices, including Bangor and Portland, Maine; and Seattle, Washington
- > Alliances in Mexico
- > Leadership position with international network of independent law firms





FOR MORE INFORMATION, PLEASE CONTACT:

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