

CANNABIS EQUITY GRANT PROGRAM

FEATURED SPEAKERS



JENELL JOHNSON
New Jersey Economic
Development Authority

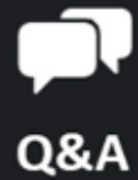


MATT BOYLE
New Jersey Economic
Development Authority



WESLEY MCWHITE III
New Jersey Cannabis
Regulatory Commission

WELCOME!



Use the Q&A feature below to ask questions.



Closed Caption

Click on the CC button below to turn on captions.



PROGRAM OBJECTIVE

- Utilize a state appropriation to create a pilot program to support new businesses in the cannabis industry for their start-up and operational costs during the first three years of operation.
- Pilot program open to conditional license holders with a focus on social equity.



COSTS OF BEING IN THE CANNABIS BUSINESS

TYPE OF BUSINESS

AVERAGE TOTAL COST

EXAMPLES OF TYPICAL EXPENSES

Manufacturers

\$3,000,000 - \$10,000,000

- Production costs
- Oil conversion costs
- Post-harvest processing
- Indirect overhead
- Deliveries and packaging

Cultivators

\$3,000,000 - \$10,000,000

- Growing equipment
- Alarm and security system
- Costs for the space to grow
- Lighting, temperature control and ventilation
- Cost spent on nutrients
- Cost of electricity if you are growing indoors

Retailers

\$650,000 - \$1,000,000
(depending on location,
facility size, and
operations)

- Licensing application
- Real estate
- Staffing
- Business equipment
- Security and surveillance system
- Marketing/Advertising
- Product
- Capital requirements

BARRIERS TO ENTRY

ADMINISTRATION AND APPLICATIONS



- Business plan
- 2 Applications
- +10 SOPs
- Intensive licensing process

REAL ESTATE



- Limited amount of real estate available
- Lack of access to capital

MUNICIPAL BARRIERS



- Local zoning controls
- Local land use
- Local licensing requirements





SEED EQUITY OVERVIEW

- Created to ensure communities most adversely impacted by the War on Drugs have access to the cannabis industry and the resources needed to flourish
- 100% of the Seed Equity Grant resources are reserved for qualifying NJCRC-designated social equity entities
- Combines Technical Assistance and a Grant Award of up to \$150,000
- 48 awards



PRODUCT REQUIREMENTS

SEED EQUITY

- Open only to NJCRC-designated social equity entities
- Requires a conditional license
- Targets entities with a conditional license that want to obtain an annual license but need more assistance to progress to their annual application
- EDA-sponsored 8-week Technical Assistance program enrollment is mandatory
- 5% set aside for Impact Zones





SEED EQUITY TIMELINE

- 8-week Technical Assistance program will launch in early 2024
- \$37,500 will be disbursed upon completion of the fourth week of the Technical Assistance program
- \$37,500 will be disbursed upon completion of Technical Assistance program
- \$37,500 will be disbursed upon proof of obtaining site control (as evidenced by a bill of sale, deed, fully executed lease or other agreement showing the control of a property for use as a cannabis facility) and municipal approval
- \$37,500 will be disbursed upon approval of annual license

ELIGIBLE USES



Eligible uses may include but are not limited to start-up costs associated with a cannabis industry business.

All expenses must occur after NJCRC grants a conditional license and during the first thirty-six (36) months from the start of the business.



- **Rental/mortgage expenses**
- **Payroll wages**
- **Regulatory compliance**
- **Legal expenses**
- **Professional services**
- **Employee training**
- **Utilities**
- **Employees wages**
- **Business supplies and equipment**
- **All uses and documentation subject to NJEDA approval**

INELIGIBLE USES



All expenses must occur after CRC grants a conditional license and during the first thirty-six months from the start of the business.



- **Controlled inventory**
- **Construction**
- **Equipment and installation costs greater than \$2,000**
- **Rolling stock**
- **Purchase of land**
- **Demolition of an existing structure**
- **All uses and documentation subject to NJEDA approval**

FEES



There is a fee waiver for *Seed Equity* applicants who are designated as social equity cannabis businesses by NJCRC



PREPARE TO APPLY

INFORMATION AND DOCUMENTS NEEDED TO APPLY FOR THE *SEED EQUITY GRANT:*

- **Primary Point of Contact** - Name, contact information, etc.
- **Business Information** - Name, date established, NJ Certificate of Incorporation or other formation document, FFEIN, NJ Tax ID Number, NJ Tax Clearance Certificate, planned place of operation, management team's resumes, etc.
- **Ownership** - Owner name(s), ownership share, place and length of residency, owner resume(s), etc.
- **Program Eligibility** - Conditional recreational license from the NJCRC, most recent WR-30 or equivalent payroll documentation filed within 180 days of application, etc.
- **Additional Information** - Social equity business status, NJCRC Impact Zone location, NJ business certification(s), etc.
- **Completed Legal Questionnaire**
- **Completed Online Application**

POST-APPLICATION

- Applications will be accepted by NJEDA on a rolling basis and proceed based on completeness
- NJEDA staff may ask for clarification of the information included in the application
- Successful applicants will be notified electronically by NJEDA of the approval



**SAMPLE APPLICATION
WALK THROUGH
SEED EQUITY GRANT**



CLICK NEXT TO START THE APPLICATION

Welcome: Cannabis Equity - Seed Equity Grant

Program Description

The Cannabis Equity Grant Program will provide \$10,000,000 in grant funding to assist cannabis entrepreneurs with start-up and operating expenses associated with opening their business. The pilot grant program will have two products. The Joint Ventures launched on April 20, 2023 and provides \$6,000,000 in grant funding to conditional and/or annual cannabis license holders that have secured site control over the property they intend to use for their cannabis business and municipal approvals to operate and open a physical location within a New Jersey municipality. This grant will assist license holders with carrying costs and capital issues associated with opening their cannabis business.

The **Seed Equity Grant (Product II)** of \$150,000 is solely for applicants who meet the New Jersey Cannabis Regulatory Commission's criteria for social equity and have obtained a conditional license and need assistance in converting their conditional license to an annual license. Additionally, all applicants who do not qualify for the Phase I grant will be connected to training and other programmatic resources.

Eligibility:

Eligible recipients may be approved for grant awards of \$150,000. The grant will be disbursed in 4 increments of \$37,500 based on the grantee's ability to meet specific milestones.

- 1) Verification of New Jersey Cannabis Regulatory Commission issued conditional license;
- 2) Evidence the grantee qualifies as a social equity recipient as verified by CRC;
- 3) **Disbursement (1)** - Presentation of receipts or spending plan or receipts for \$37,500;
- 4) **Disbursement (2)** - Evidence that grantee completed the EDA sponsored TA program and provide receipts that grantee spent \$37,500 on eligible expenses;
- 5) **Disbursement (3)** - Evidence that grantee has obtained site control and municipal approval and provide receipts that grantee spent \$37,500 on eligible expenses;
- 6) **Disbursement (4)** - Evidence that grantee has obtained their annual license and provide receipts that grantee spent \$37,500 on eligible expenses

Applications will be accepted on a rolling basis. Applications that are deemed complete will proceed to eligibility review. Five (5) percent of all available funds will be set-aside for businesses located in Impact Zones.

Please Note: All eligible Seed Equity Grant applicants that are CRC-verified social-equity recipients will be granted a full application fee waiver.

Language Assistance:

ATENCIÓN: si habla **español**, los servicios de asistencia lingüística, gratuitos, están disponibles para usted enviando un correo electrónico a languagehelp@njeda.com.

اللغة العربية: إذا كنت تتحدث اللغة العربية، فإن خدمات المساعدة اللغوية مجانية متاحة لك عبر إرسال بريد إلكتروني إلى languagehelp@njeda.com.

注意: 如果您说**粤语**, 可以透过傳送電子郵件至 languagehelp@njeda.com 免費獲取語言協助服務。

注意: 如果您说**普通话**, 可以通过发送电子邮件至 languagehelp@njeda.com 免费获取语言协助服务。

ध्यान आधो: जो तने **गुजराती** बोलेता होय तो, तमारा माटे languagehelp@njeda.com पर ई-मेल द्वारा सेवा सहायता सेवाएं उपलब्ध छे.

ध्यान दें: यदि आप **हिंदी** बोलते हैं, तो languagehelp@njeda.com पर ईमेल द्वारा, आप के लिए नि:शुल्क भाषा सहायता सेवाएं उपलब्ध हैं।

ATTENZIONE: se parla **italiano**, può usufruire gratuitamente di servizi di assistenza linguistica scrivendo all'indirizzo languagehelp@njeda.com

알림: 한국어를 사용하시는 경우, 언어 지원 서비스가 무료로 이메일 languagehelp@njeda.com을 통해 제공됩니다.

UWAGA: Jeśli mówisz **po polsku**, możesz uzyskać pomoc tłumacza bezpłatnie wysyłając e-mail pod adres languagehelp@njeda.com.

ATENÇÃO: se você falar **português**, oferecemos serviços de apoio de idioma gratuitos. Envie um e-mail para languagehelp@njeda.com.

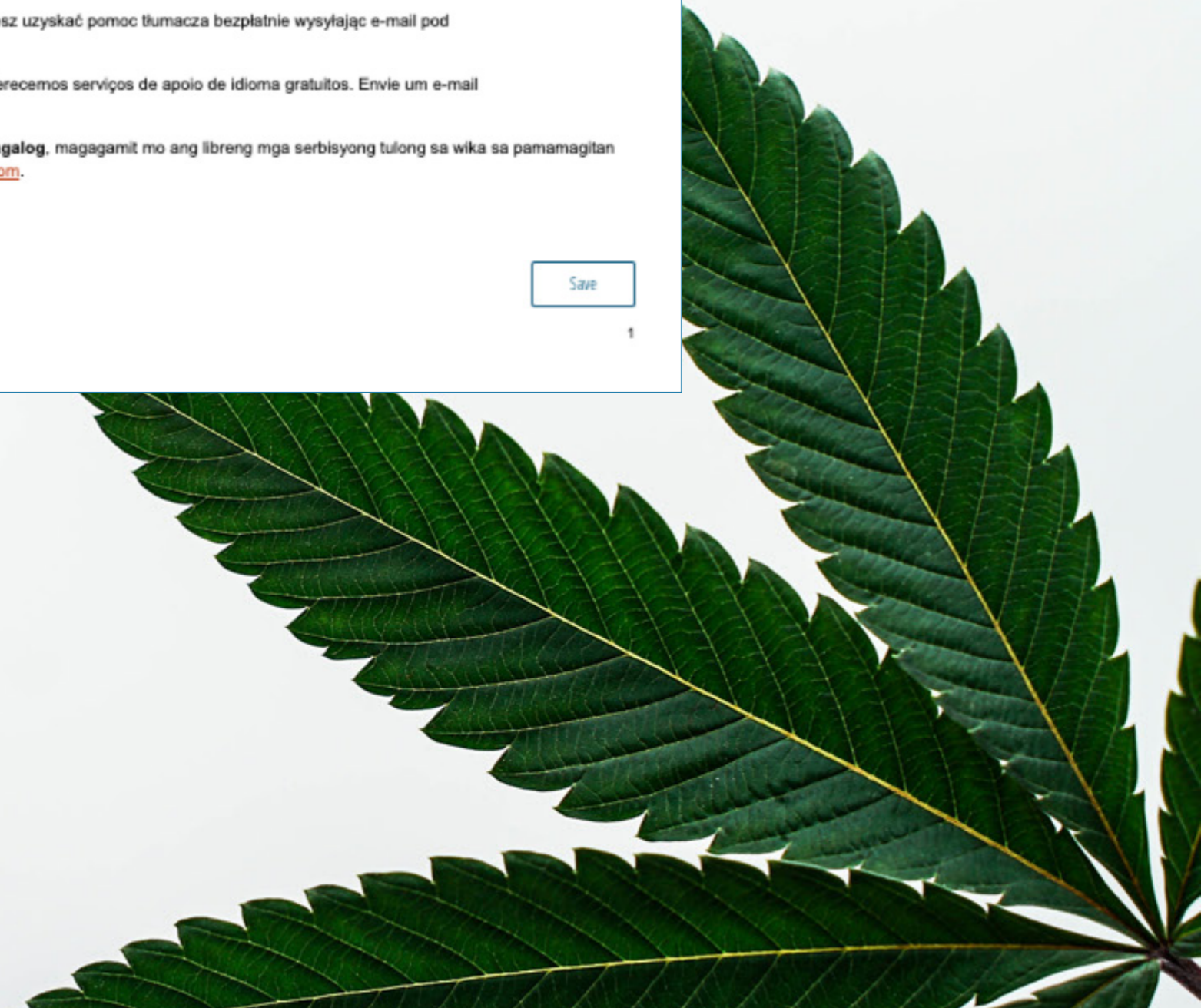
ATTENTION: Kung nagsasalita ka ng **Tagalog**, magagamit mo ang libreng mga serbisyonang tulong sa wika sa pamamagitan ng pag-email sa languagehelp@njeda.com.



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PROVIDE PRIMARY CONTACT INFORMATION

NOTE: Use an email address that you want the NJEDA to communicate with you regarding the grant application. Please take a moment and ensure the email address is entered correctly, as a mistyped email could interfere with NJEDA's ability to quickly communicate with you.

Primary Point of Contact

Throughout the life of a project – from application, to approval, to closing, and to certification/servicing – NJEDA will need to engage with various members of your team. This section collects contact information for individuals we may need to speak with as part of this project.

Please provide contact information for the primary point of contact within the applicant company that NJEDA will keep updated on the status of this application.

NOTE: It is highly recommended that the primary point of contact be the individual that is currently filling out this application. If the primary point of contact is different than the individual that is currently filling out the application, the primary point of contact individual should select 'No' on the POC question below and then fill in the proceeding CEO Contact page to receive future correspondence about this application.

Salutation

First Name *

Middle Initial

Last Name *

PROVIDE INFORMATION ABOUT THE BUSINESS

Applicant Organization

In this section, we are collecting information about the organization that is applying for assistance. We are focused on the primary applicant only. We may collect information on affiliates, parent companies, holding companies, or other related entities in the following sections of the application.

Applicant Organization Name *

The full name of your registered legal entity. This name should match the name on your formation documents. If you are not sure of your legal entity name, please visit: <https://www.njportal.com/DOR/BusinessNameSearch/Search/BusinessName>

Applicant Doing Business As (DBA)

Entity Type *

Date Established *

Is the applicant, or any person who controls the applicant or owns or controls more than 1% of stock of the applicant, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey? *


Yes No NA - Applicant Organization is Government Entity

Mailing Address *



PROVIDE INFORMATION ABOUT THE BUSINESS

Applicant Country of Incorporation/Formation *

Formation Document(s)

Documentation to verify applicant entity's name – must provide company formation documents that relate to the entity applying (Articles of Incorporation, Articles of Organization, Certificate of Incorporation, Certificate of Trade Name (filed at county clerk's office-for sole proprietors))

- **Sole Proprietor:** [Provide a Certificate of Trade Name](#) (filed with the County Clerk)
- **LLC:** [Certificate of Formation](#)
- **Corporation:** [Certificate of Incorporation and Bylaws](#)
- **Not-for-Profit:** [Certificate of Incorporation and Bylaws](#)
- **Out of State:** If your entity was formed out of state but operates within the State of NJ, you must file a Certificate of Authority when registering the business in NJ and provide that certificate.

or drag files here.



PROVIDE INFORMATION ABOUT THE BUSINESS

Applicant Federal Employer Identification Number (FEIN) *

##-#####

Applicant New Jersey Tax ID Number *

Numerical

Applicant Organization's Phone Number *

Applicant Organization's Website

Please provide a high-level, 2-3 short paragraph description of the applicant company. This may include the type of business you are involved in, your company's mission statement, the markets or customer base the company serves, and any other information about your business that the NJEDA should understand to review your application. *

Please upload a Tax Clearance Certificate from the NJ Division of Taxation here. *

Upload

or drag files here.

Certificates may be requested through the State of New Jersey's online [Premier Business Services \(PBS\) portal](#). Under the Tax & Revenue Center, select Tax Services, then select Business Incentive Tax Clearance. If the applicant's account is in compliance with its tax obligations and no liabilities exist, the Business Incentive Tax Clearance can be printed directly through PBS. [CLICK HERE](#) for instructions on how to secure your tax clearance certificate.

PROVIDE INFORMATION ABOUT THE BUSINESS

Applicant State of Incorporation/Formation

State



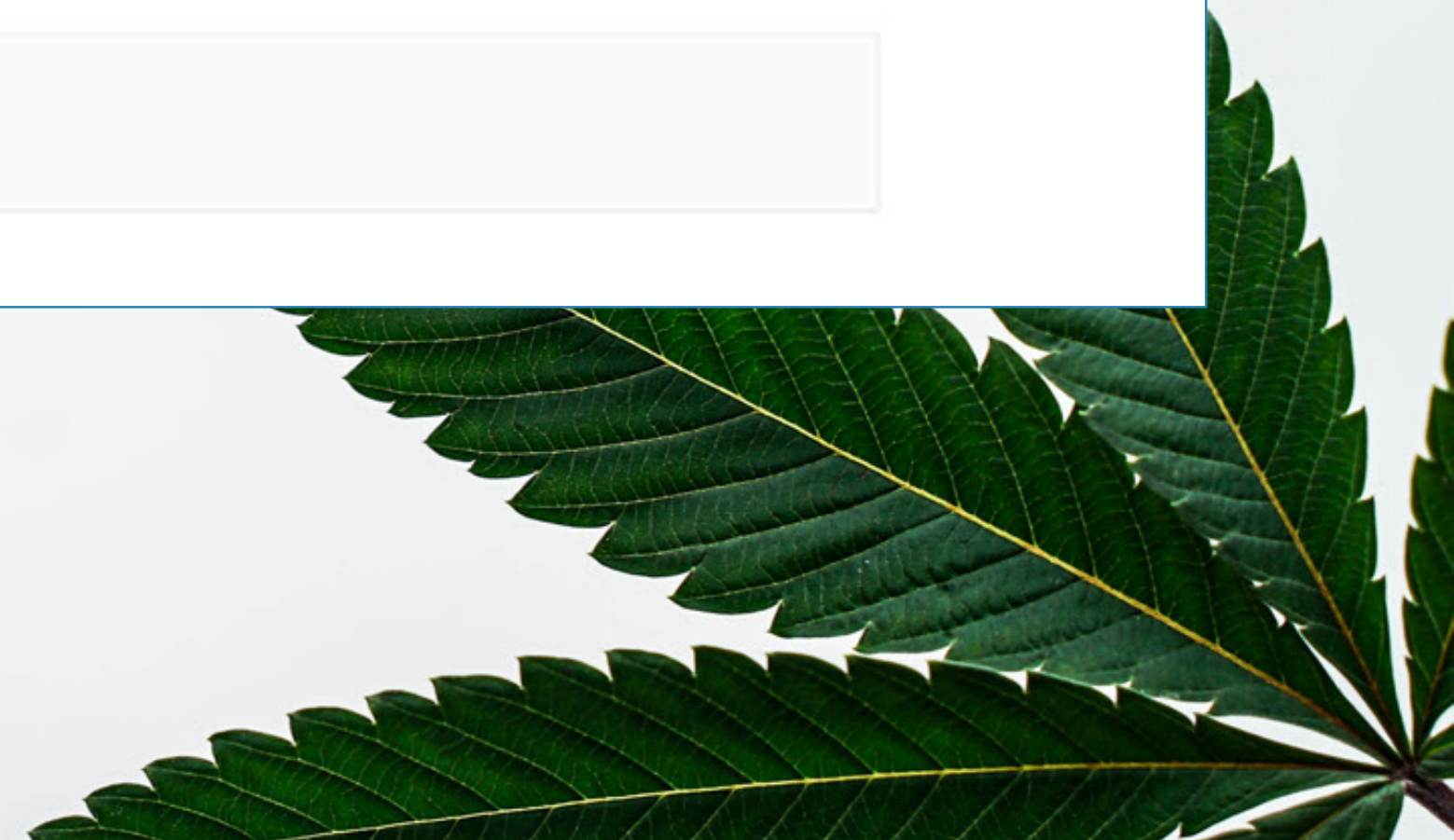
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- **Sole Proprietor:** [Provide a Certificate of Trade Name](#) (filed with the County Clerk)
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Upload

or drag files here.



Program Eligibility

Has the applicant, to the best of their knowledge, received priority application designation and status as a Social Equity Business for a recreational cannabis license? *

Explanation of Social Equity Business [here](#).

Is the project located in the state of New Jersey? *

Proposed Property Location Street Address 1

Proposed Property Location Street Address 2

Zip Code

City

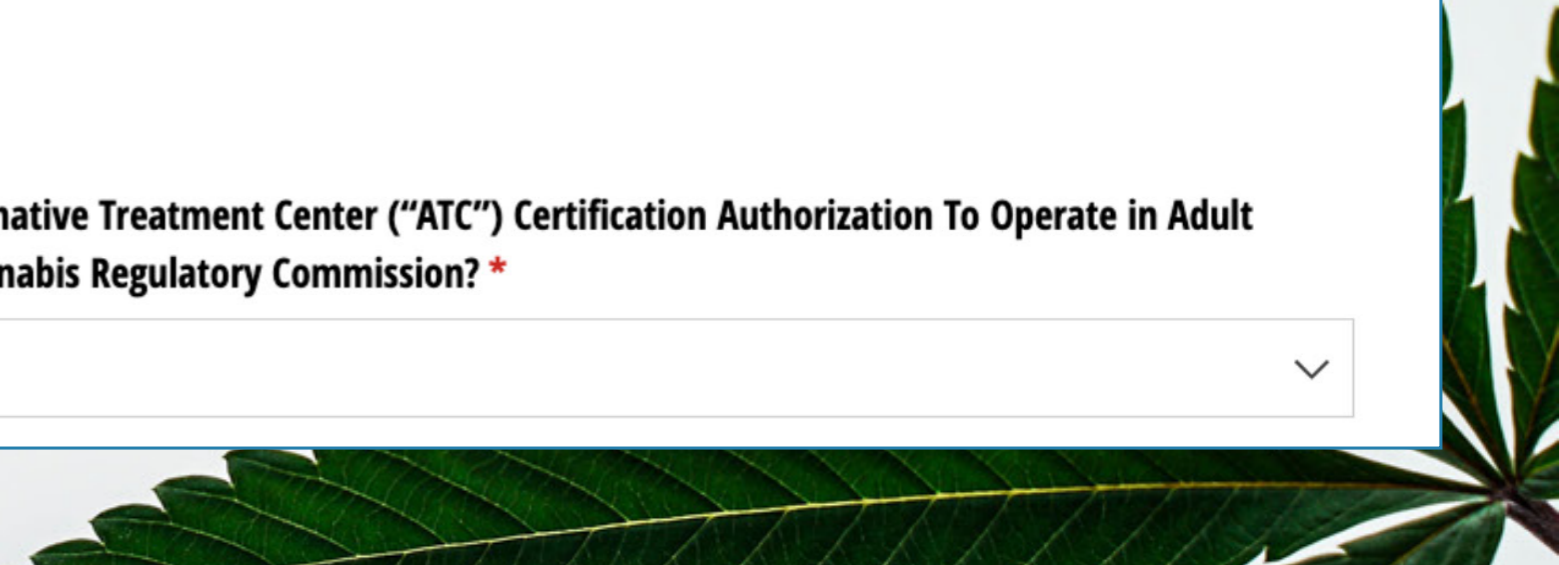
State

New Jersey

County

Has the entity received an Acceptance of Alternative Treatment Center ("ATC") Certification Authorization To Operate in Adult Personal-Use Market from the New Jersey Cannabis Regulatory Commission? *

PROVIDE PROGRAM
ELIGIBILITY
INFORMATION



PROVIDE PROGRAM ELIGIBILITY INFORMATION

NOTE: Businesses in operation before March 9, 2020 do not qualify for this grant program.

NOTE: Businesses with more than 50 full-time employees do not qualify for this grant program.

NOTE: We heard you! The WR-30 report is now an optional upload.



Has the entity received an Acceptance of Alternative Treatment Center ("ATC") Certification Authorization To Operate in Adult Personal-Use Market from the New Jersey Cannabis Regulatory Commission? *

Has the entity received approval for a conditional recreational license from the New Jersey Cannabis Regulatory Commission? *

Did the entity commence operations in New Jersey after March 9th, 2020? *

How many full-time employees does your entity employ at time of application?

All answers will be verified by program staff.

Please upload a copy of your most recent WR-30 or equivalent payroll documentation.

PROVIDE OWNER INFORMATION

Ownership

Please list of all owners with an interest in the Applicant Organization.

⊗ Owner 1

Percent Ownership Stake in Applicant Company

Owner Type

- Individual
- Company
- Trust
- Other

Address *

Address Line 1

Address Line 2

City

State / Province / Region

Postal / Zip Code

PROVIDE OWNER ELIGIBILITY INFORMATION

Please select which of the following, if any, this owner has established in a U.S state or territory. Please select all that apply. *

- Non-Home-Based Retail Business
- Manufacturing Business
- Personal Services Business
- None of the Above

At least 51% percent of owning entities must have either experience establishing one of these entities or experience as a manager, executive or supervisor of one of the entities in the field below.

Please select which of the following, if any, this owner has previously enrolled in and completed. *

- A professional cannabis education course (including but not limited to a course or courses in cannabis business, cannabis law, cannabis operations, cannabis plant science/plant cultivation or economics of cannabis offered by an accredited higher education institution or state or local government or private provider with at least two years operations and a minimum of 200 program graduates verifiable by the institution), or enrolled, and completed a small business entrepreneurship training course.
- Six (6) college credits in business, management, finance, economics, accounting, agricultural sciences, logistics/supply chain management or marketing.
- Three (3) or more years as an owner, manager, executive or supervisor of a retail, agricultural, personal services, or manufacturing business.
- A small business entrepreneurship training course.
- None of the above

At least 51% of owning entities must have previously enrolled and completed one of these courses.

+ Add Owner

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PROVIDE LEADERSHIP INFORMATION

NOTE: A resume is acceptable as proof of entrepreneurship or management experience, but third-party verification will be conducted to confirm the information provided.

Please upload documentation supporting prior business ownership, if applicable.

or drag files here.

Prior business ownership supporting documentation including:

1. Formation Documents (must display ownership interest in business other than Applicant business)
2. Tax Return (must display ownership interest in business other than Applicant business)

Please upload documentation supporting Leadership Verification. *

or drag files here.

Resume (list position and duration held position on resume) AND one form of supporting documentation including:

1. Two or three years of tax returns (Company listed on Resume as place of employment must match resume)
2. W-2
3. 1099
4. Written Letter of Recommendation from former Employer
5. Other documentation from a federal, state, county or local government department, authority, board, commission, or other body that lists the applicant's name, former employer, role or position and years of services.

Documentation may include resumes or CVs describing work experience, work contracts, tax records, business formation documents or other documentation showing applicant's title, role and length of employment. Applicant responses may be verified by program staff with former employers or third party checks.

PROVIDE ADDITIONAL BUSINESS INFORMATION

Additional Information

Is the applicant's project location located in a NJ CRC Impact Zone Designated Community? *

Explanation of Impact Zone Community [here](#).

Did the applicant's planned project location become vacant or under-utilized during the COVID-19 pandemic? *

Under-utilized properties are physically occupied commercial properties, including retail storefronts, that have become vacant or under-utilized during the COVID-19 pandemic.

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PROVIDE DEMOGRAPHIC INFORMATION

Diversity, Equity, & Inclusion

In this section, we would like more information about the diversity of your organization. Answers have no impact on eligibility for assistance and providing information is optional, to be used for tracking purposes only. Within each of these questions, "Prefer not to answer" can be selected if that is the case OR if the question is not applicable to your organization.

With which of the following does the majority owner of the applicant organization self-identify (if applicable)? *

- Minority
- Woman
- Veteran
- LGBTQ
- Disabled
- None of the above
- Prefer not to answer

Please select which of the following State of New Jersey certifications the applicant organization currently holds: *

- Small Business Enterprise (SBE)
- Disadvantaged Business Enterprise (DBE)
- Minority-Owned Business Enterprise (MBE)
- Woman-Owned Business Enterprise (WBE)
- Veteran-Owned Business Enterprise (VOB)
- Disabled Veteran-Owned Business Enterprise (DVOB)
- None of the above
- Prefer not to answer

Additional DE&I Information

In this section, we would like more information about any actions your organization has taken or is taking with respect to Diversity, Equity, and Inclusion.

Please describe whether your organization's leadership team is made up of a diverse group of individuals. Please provide as much detail as possible about the composition of your leadership team as it relates to groups that have been historically underrepresented (minority, woman, veteran, LGBTQ, disabled). *

- Question is not applicable
- Prefer not to answer

Please describe whether your organization's Board of Directors is made up of a diverse group of individuals. Please provide as much detail as possible about the composition of your Board of Directors as it relates to groups that have been historically underrepresented (minority, woman, veteran, LGBTQ, disabled). *

- Question is not applicable
- Prefer not to answer

In this section, we would like more information about any actions your organization has taken or is taking with respect to Diversity, Equity, and Inclusion *

- Question is not applicable
- Prefer not to answer

Please upload any documentation detailing diversity initiatives, if available.

PROVIDE LEADERSHIP INFORMATION

NOTE: A resume is acceptable as proof of entrepreneurship or management experience, but a third-party verification will be conducted to confirm the information provided.

Please upload documentation supporting Leadership Verification.

or drag files here.

Resume (list position and duration held position on resume) and supporting documentation including:

- 1. Two or three years of tax returns (Company listed on Resume as place of employment must match resume)
- 2. W-2
- 3. 1099
- 4. Written Letter of Recommendation from former Employer
- 5. Other documentation from a federal, state, county or local government department, authority, board, commission, or other body that lists the applicant's name, former employer, role or position and years of services.

Please upload documentation supporting prior business ownership, if applicable.

or drag files here.

Prior business ownership supporting documentation including:

- 1. Formation Documents (must display ownership interest in business other than Applicant business)
- 2. Tax Return (must display ownership interest in business other than Applicant business)

Language Assistance

Is English your primary language? *

PROVIDE APPLICANT INFORMATION

Applicant Representation

Is the individual filling out this application employed by the organization that is applying for the program? *

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COMPLETE LEGAL QUESTIONNAIRE

Legal Questionnaire

Applicant Name: [Test]

Please note "Applicant" includes individuals and all types of entities applying for and receiving NJEDA financial assistance, incentives or contracts, including but not limited to: for profit businesses, non-profit organizations, municipalities, counties, colleges, universities and other institutions of higher learning.

Persons (entities or individuals) applying for NJEDA programs are subject to the Authority's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in N.J.A.C. 19:30-2.1, et seq. Applicants are required to answer the following background questions ("Legal Questionnaire") pertaining to causes that may lead to debarment, disqualification, or suspension from eligibility under the Regulations and Executive Orders 34 (Byrne 1976) and 189 (Kean 1988) after consideration of all relevant mitigating factors.

Note that this form has recently been modified.

Please review this form in its entirety prior to providing any responses or certifications.

DEFINITIONS

Notwithstanding any terms defined elsewhere or otherwise herein, the following definitions shall govern in responding to this Legal Questionnaire:

"Affiliates" means any entities or persons having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another. This includes (however is not limited to):

- entities or persons having an ownership interest in the applicant of 30% or greater;
- entities in which an applicant holds an ownership interest of 30% or greater and are either named in the application and/or agreement or will receive a direct benefit from the financing, incentive or other agreement with NJEDA; and
- other entities that are named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with NJEDA.

"Legal Proceedings" means any civil, criminal, or administrative or regulatory proceedings in a State or Federal court or administrative tribunal in the United States or any territories thereof.

RELEVANT AFFILIATES

In accordance with the above, please identify any individuals or entities that hold a **30% or more ownership in the applicant**:

Are there any individuals or entities that hold a 30% or more ownership interest in the applicant? *

Applicant-Owned Affiliates

In accordance with the above, please identify any entities in which the applicant holds a 30% or more interest, and are either named in the application and/or agreement, or will receive a direct benefit from the financing, incentive, or other agreement with NJEDA.

+ Add Applicant-Owned Affiliate

Other Affiliates

In accordance with the above, please identify any other entities not already identified that are either named in the application and/or agreement, or that will receive a direct benefit from the financing, incentive, or other agreement with NJEDA:

+ Add Other Affiliate

RELEVANT TIMEFRAMES

Responses should be given based on the following "look-back" periods:

- For civil matters, those that were either pending or concluded within 5 years of the reporting date;
- For criminal matters, those that were either pending or concluded within 10 years of the reporting date;
- For environmental regulatory matters, those that were either pending or concluded within 10 years of the reporting date; and
- For all other regulatory matters, those that were either pending or concluded within 5 years of the reporting date.

Note that in cases where Applicant has previously submitted and certified a legal questionnaire to the Authority, the Applicant may refer to its prior legal questionnaire and report only those matters that are new or have changed in status since the date of last reporting.

Part A. Past Proceedings

Has Applicant, or any identified Affiliates of Applicant, been found or conceded or admitted to being guilty, liable or responsible in any Legal Proceeding, or conceded or admitted to facts in any Legal Proceedings that demonstrate responsibility for any of the following violations or conduct? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported.)

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract there under, or in the performance of such contract or subcontract. *

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, fraud, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty. *

3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C.874). *

4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision. *

5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, N.J.S.A. 10:5-1 et seq., as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment (N.J.S.A. 10:2-1 et seq.) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, N.J.S.A. 10:1-10, et seq.). *

6. To the best of your knowledge, after reasonable inquiry, violation of any laws governing hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor. *

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries. *

8. Debarment by any department, agency, or instrumentality of the State or Federal government. *

9. Violation of the Conflict of Interest Law, N.J.S.A. 52:13D-12 et seq., including any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

(i) No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A. 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A. 52:13D-13(i), of any such officer or employee, or partnership, firm, or corporation with which they are employed or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A. 52:13D-13(g).

(ii) The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the NJEDA Ethics Liaison Officer.

(iii) No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in which he or she has an interest within the meaning of N.J.S.A. 52:13D-13(g). Any relationships subject to this subsection shall be reported in writing to the NJEDA Ethics Liaison Officer and the State Ethics Commission, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actually or appearance of a conflict of interest.

(iv) No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.

(v) No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

10. Violation of any State or Federal law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. Your responses to the foregoing question should include, but not be limited to, the violation of the following laws, without regard to whether there was any monetary award, damages, verdict, assessment or penalty, except that any violation of any environmental law in category (v) below need not be reported where the monetary award, damages, etc. amounted to less than \$1 million.

(i) Laws banning or prohibiting discrimination or harassment in the workplace.

(ii) Laws prohibiting or banning any form of forced, slave, or compulsory labor.

(iii) The New Jersey Conscientious Employee Protection Act, N. J. Stat. Ann. § 34:19-1 et seq., or other "Whistleblower Laws" that protect employees from retaliation for disclosing, or threatening to disclose, to a supervisor or to a public body an activity, policy or practice of the employer, that the employee reasonably believes is in violation of a law, or a rule or regulation issued under the law.

(iv) Securities or tax laws resulting in a finding of fraud or fraudulent conduct.

(v) Environmental laws, where the monetary award, penalties, damages, etc. amounted to more than \$1 million.

(vi) Laws banning anti-competitive dumping of goods.

(vii) Anti-terrorist laws.

(ix) Criminal laws involving commission of any felony or indictable offense under State or Federal law.

(x) Laws banning human rights abuses.

(xi) Laws banning the trade of goods or services to enemies of the United States.

Part B. Pending Proceedings

11. To the best of your knowledge, after reasonable inquiry, are Applicant, or any officers or directors of Applicant, or any Affiliates, a party to pending Legal Proceedings wherein any of the offenses or violations described in questions 1-10 above are alleged or asserted against such entity or person? With respect to laws banning or prohibiting discrimination or harassment in the workplace, please provide only information pertaining to any class action lawsuits or individual lawsuits alleging violations under the New Jersey Law Against Discrimination. *

If the answer to any of the foregoing questions is affirmative, you must provide the following information as an attachment to the application: (i) the case name and court/administrative agency (including jurisdiction and venue) in which such matters were tried or are pending; (ii) the charges or claims adjudicated or alleged; and (iii) status of the matter (e.g. Pending Dismissed following Settlement, Dismissed following Motion, etc.).

Please Note: An Applicant may refer to or attach specific provisions of a 10-K/Q or other filings with the U.S. Securities and Exchange Commission (SEC); however, the Applicant should be aware that different laws apply to disclosures to the Authority. This means that the Authority does not have the same types of materiality thresholds as the SEC. The Applicant is expected to supplement its SEC filings to ensure that all relevant matters are disclosed to the Authority, including any matters that were below the SEC's materiality threshold and any matters that may have occurred after its most recent filing.

Please Note: Eligibility is determined based on the information presented in the completed Application. If, at any time while engaged with the Authority the Applicant should become aware of any facts that materially alter or change its answers, or that render any of them incomplete or inaccurate, the Applicant has a duty to promptly report such facts to the Authority in writing. The Authority reserves the right to require additional clarifying or explanatory information from the Applicant regarding the answers given, to ask additional questions not contained in this Legal Questionnaire, and to perform its own due diligence investigations and searches.

Legal Questionnaire Addendum

Upload or drag files here.

Certification of Legal Questionnaire and Authorization to Release Information

This certification shall be signed as follows:

- by applicant's General Counsel or Chief Legal Officer (recommended); or
- for a corporation, by a principal executive officer at least the level of vice president;
- for a partnership, by a general partner;
- for a sole proprietorship, by the proprietor;
- for a governmental entity, by the contact person (business administrator, manager, mayor, etc.);
- for other than above, by the person with legal responsibility for the application.

I hereby represent and certify that I have reviewed the information contained in this Legal Questionnaire, and that the foregoing information is true and complete under penalty of perjury. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment. I further agree to inform the New Jersey Economic Development Authority of any changes in the foregoing information which may occur prior to execution of any agreement with the Authority, and so long as any such agreement is in effect. Failure to disclose relevant matters may render the Applicant ineligible for the financial benefits sought and may subject the Applicant to disqualification, debarment, suspension, or referral to the office of the state's Attorney General.

The undersigned, on behalf of the Applicant, understands and acknowledges that information and documents provided to the New Jersey Economic Development Authority: (1) are subject to public disclosure during deliberations of the Authority at public meetings regarding the application and as set forth in the minutes of the Authority's public meetings; and (2) are subject to public disclosure under certain laws, including, but not limited to, the Open Public Records Act, N.J.S.A. 47A:1-1 et seq., and the common law right-to-know.

Electronic Signatures

Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

Legal Questionnaire Electronic Signature *

Title *

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DISCLOSURE AUTHORIZATION

Authorization for Disclosure of Social Equity Business and Substantial Good Standing Statuses

The Cannabis Equity Grant Program gives priority funding to a Social Equity Business for a recreational cannabis license based on criteria listed in N.J.A.C. 17:30-6.6. In order to evaluate the application, the status of the Applicant regarding Social Equity Business status and substantial good standing status with the New Jersey Cannabis Regulatory Commission (Commission) is requested for the limited purpose of the New Jersey Economic Development Authority's (Authority) review of the Applicant's application for funding under the Cannabis Equity Grant Program.

I, Test Test, as an authorized signer for Test agree to the following:

If the Applicant has applied as a Social Equity Business, the Applicant gives this authorization for the Commission to disclose to the Authority the status as a Social Equity Business under N.J.A.C. 17:30-6.6.

Further, the Applicant authorizes the Commission to disclose to the Authority the applicant's status of substantial good standing with the Commission.

The Applicant understands and acknowledges that:

1. If the Applicant disagrees with the Social Equity Business or substantial good standing status, the Authority does not possess additional information regarding either status and that all information regarding either status is held by the Commission.
2. Neither the Social Equity Business or substantial good standing status are application materials submitted by the Applicant to the Commission. Pursuant to the New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act (CREAMMA) at N.J.S.A. 24:6I-36(d)(5) application materials submitted to the Commission are not considered a public record under the Open Public Records Act, N.J.S.A. 47A:1-1 et seq., or the common law concerning access to government records. Thus, the Commission will not be providing any application materials or documents to the Authority and will merely be confirming an Applicant's Social Equity Business or substantial good standing status.
3. The Social Equity Business and substantial good standing statuses provided to the Authority by the Commission: (1) are subject to public disclosure by the Authority at public meetings regarding the application and in the minutes of the Authority's public meetings and (2) are subject to public disclosure under certain laws, including, but not limited to, the Open Public Records Act, N.J.S.A. 47A:1-1 et seq., and the common law concerning access to government records.

The undersigned is an authorized representative of Applicant with full authority to execute this Authorization.

Signature *

x

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ELECTRONIC SIGNATURE

Electronic Signature

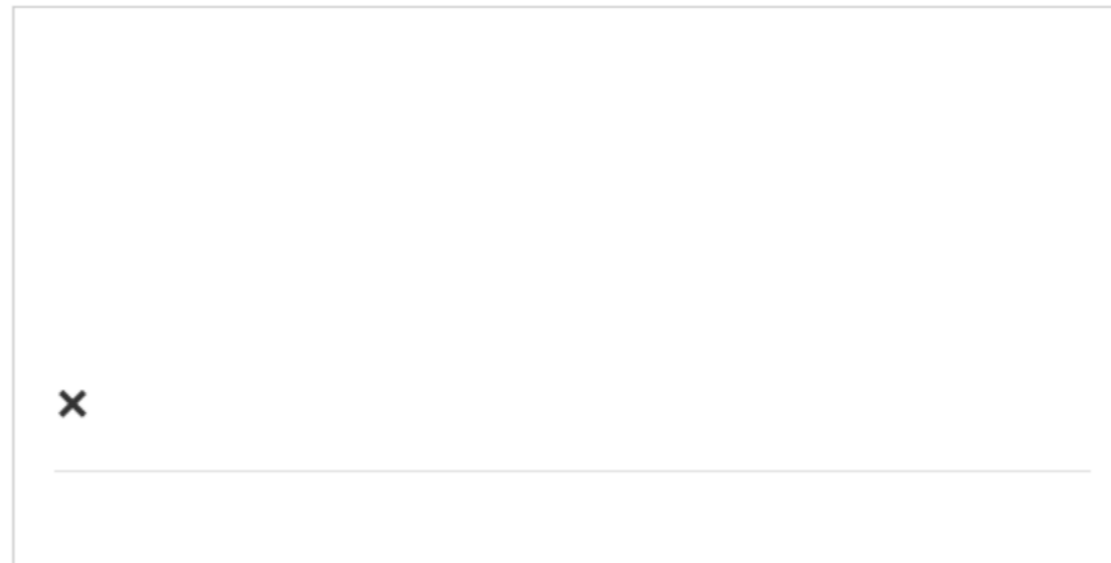
Pursuant to written policy, the New Jersey Economic Development Authority allows documents to be signed electronically and hereby agrees to be bound by such electronic signatures. Please confirm that you, as a signatory to this document, also agree to be bound by electronic signatures.

I agree to be bound by electronic signatures

Full Name *


Title *

Signature *



draw type

Date *



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SUBMIT APPLICATION

Application Submission

Thank you for your interest in the Cannabis Equity - Seed Equity Grant. Your application is now complete.

If you are ready to submit this application to the NJEDA for review, please click the Submit button.

If you would like to make any changes to the application at this point, please click the Back button.

If there is any additional supporting documentation that you would like to provide, please use the upload button below.

or drag files here.

Full Name *

Title *

Date *

NJEDA RESOURCES

- To learn more about the NJEDA Seed Equity Grant, visit bit.ly/NJEDA_SeedEquity
- To ask a specific question, send an email to cannabis@njeda.gov
- To reach the NJEDA Call Center, dial [844-965-1125](tel:844-965-1125)

OTHER RESOURCES

- To apply for a recreational cannabis license with the New Jersey Cannabis Regulatory Commission (NJCRC), visit www.nj.gov/cannabis/businesses
- To learn more about the NJCRC priority applications for cannabis licenses, visit www.nj.gov/cannabis/businesses/priority-applications
- To request an extension on your NJCRC cannabis license, visit https://www.nj.gov/cannabis/documents/businesses/recreational/Extension%20Requests%20permitting_licensing.pdf
- To view NJCRC's cannabis webinars, visit www.nj.gov/cannabis/resources/webinars
- To learn more about the NJCRC Office of Minority, Disabled Veterans, and Women Business Development, visit www.nj.gov/cannabis/diversity-inclusion



THANK YOU!

For more information about the
NJEDA Seed Equity Grant:

- Visit bit.ly/NJEDA_SeedEquity
- Email cannabis@njeda.gov
- Call **844-965-1125**

