

Marijuana Alert - December 16, 2020



Application withdrawn for dispensary near Chicago school

. . . Midway on Tuesday abruptly withdrew its application to start selling weed at 1420 S. Michigan Ave. amid news of the acquisition and stiff opposition from both community members and local Ald. Pat Dowell (3rd). The neighbors most notably complained that the proposed location was just outside a citymandated buffer zone from Old St. Mary's School, a Catholic elementary school.

... Of the 17 licensed dispensaries in Chicago, there are just three that aren't either owned by or partnered with a multi-state pot firm or a company that also grows weed. Read more

'Epic failure' of IL legal weed backers to keep promises on diversity

[Rep.] Ford is part of a legislative working group he says is trying to remedy problems with legalization. But he says he thinks the efforts to create social equity in the cannabis industry are a pipe dream and predicts that the current group of marijuana companies will "always dominate" the burgeoning business.

Cresco, GTI and PharmaCann are among the growing number of legal weed businesses partnering with Innovative Industrial Properties, a publicly traded real estate investment trust known for short as IIP that's become a key player in the industry even as it remains outside state regulators' scope because it doesn't have any ownership stake in the marijuana-producing and selling businesses.

And there's **no indication yet when delayed licenses for craft cultivation, infusion and transportation will be issued.** Read more

Chicago-based weed company to go public in Canada, valued at \$3B

Verano was started as an Illinois medical marijuana grow operation in 2014 by Archos, a Chicago restaurateur. The company has evolved into a multistate

powerhouse, with a 12-state footprint and 19 retail locations under the ZenLeaf banner.

Verano has three Illinois dispensaries, in Aurora, St. Charles and Charleston, in east-central Illinois, where a store opened last week. The company plans to open ZenLeaf dispensaries in Evanston and Naperville in the coming months. Read

State's weed windfall from taxes rivals booze - and could surpass

... the state's share of the price of a joint is much more than its share of the cost of a six-pack of beer. A \$15 six-pack, for example, would net 69 cents for the state, while two high-potency joints priced at \$16 would generate \$5 for the state.

The pandemic has "had a big impact on sales numbers," said Alyssa Jank, an analyst at the Brightfield Group, a Loop-based firm that researches the cannabis industry.

"People have been at home more. *People are looking for things to do [and] people don't have to worry about being functional or capable to go and do stuff,"* Jank said.

. . .But as weed sales continue to soar, experts said local cannabis firms are still taking their cues from the booze industry. Read more

For Immediate Action

- 1. Local officials are looking for revenue. Stay in contact with the Mayor, City Council members/Village Trustees to let them know of your opposition to marijuana businesses. Seek to find candidate's position on marijuana in the April, 2021 local election.
- 2. **Share this Alert** with your faith community and ask them to PRAY.
- 3. Forward to 10 others.

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