

## IPSWICH PHARMACEUTICAL ASSOCIATES, INC.

### **ESTABLISHMENT OVERVIEW**

1. Name, license number(s), and types of license(s) affected by the change in ownership and control request:

Ipswich Pharmaceutical Associates, Inc.

MC281749 – Cultivation, Tier 2 / Outdoor (5,001 to 10,000 sq. ft.)

MR281571 – Retail

MTC1306 – Medical Marijuana Treatment Center

### **BACKGROUND OVERVIEW**

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

Individual	Role
Henry Zachs	Owner / Chairman of the Board
Benjamin Zachs	Owner / CEO / Board Member
Eric Zachs	Owner of ZAFA XXV, LLC and ZAFA II, LLC

3. The entity(ies) requesting to acquire ownership or control interests over the license(s) include the following:

Entity	Role
ZAFA XXV, LLC	Parent company / Investment Vehicle
ZAFA II, LLC	Parent company of ZAFA XXV, LLC

4. Background checks were conducted on all individuals and entities disclosed within the application, as applicable. No suitability issues were discovered.



5. The individual(s) and/or entity(ies) that are requesting ownership and control over the license(s) 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 individual(s) and/or entity(ies) 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 individual(s)/entit(ies) 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 935 CMR 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.

