

## THE HEIRLOOM COLLECTIVE, INC.

### **ESTABLISHMENT OVERVIEW**

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

The Heirloom Collective, Inc.

MTC (RMD825)

Cultivating (MC281438)

Product Manufacturing (MP281407)

Retail (MR283029)

### **BACKGROUND OVERVIEW**

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

Individual	Role
Timothy Van Epps	Owner
Marcus Stetson	Owner

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

Entity	Role
THC Holding, LLC	Holding Company, Owner
C.A.N. Investments, LLC	Owner through THC Holding, LLC
Clear Power, LLC	Owner through THC Holding, LLC
Future Enterprises, LLC	Owner through THC Holding, LLC

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

COO Executive Summary 1



6. Commission staff conducted an organizational and financial inspection into the individuals and 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 individuals/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 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.

