

THEORY FARMS, LLC

ESTABLISHMENT OVERVIEW

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

Theory Farms, LLC
MC281657 - Cultivation, Tier 2/Indoor (5,001 – 10,000 sq. ft.)

BACKGROUND OVERVIEW

2. The individuals requesting to acquire ownership or control interests over the license include the following:

Benjamin C. Virga – Manager
David Morgan – Manager
Lukasz Marut – Manager

Please note that these individuals are associated with Frozen 4, LLC and Frozen 4 Corporation. Individuals and entities previously associated with Theory Farms, LLC are associated with Theory Wellness and will no longer be associated with this license.

3. There were no entities disclosed in the application as acquiring ownership or control interests over the license.
4. Background checks were conducted on all individuals disclosed within the application. No suitability issues were discovered.
5. The individuals that are requesting ownership and control over the license do not appear to have exceeded any ownership and control limits over any particular license type or cultivation canopy.

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 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) 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.

