



nerej

AmeriCann's Mass. preferred partner–BASK– holds ribbon cutting ceremony

June 01, 2018 - Owners Developers & Managers

Fairhaven, MA According to AmeriCann, Inc., its Preferred Partner in Massachusetts, Bask, Inc. (BASK), hosted a ribbon cutting ceremony. BASK held the grand opening event at its medical marijuana dispensary on May 22.

AmeriCann formed an alliance with BASK as a preferred partner in Massachusetts in 2016 and BASK is scheduled to be the first business to operate in AmeriCann's Massachusetts Medical Cannabis Center (MMCC). This alliance makes AmeriCann the only publicly traded company that has an operating partnership with an open dispensary in the Mass. market.

The MMCC project is approved for 1 million s/f, which will be developed in phases and is expected to be one of the largest, most energy efficient and technologically advanced cannabis cultivation, processing, and research facilities in the nation. AmeriCann plans to replicate its technology and systems with expansion to other states.

BASK has been cultivating, processing and dispensing medical cannabis in a 10,000 s/f facility. The newly constructed facility includes technology and systems that AmeriCann has identified for the MMCC project as part of AmeriCann's Cannopy System.

BASK has a diverse product offering for Massachusetts patients including topical balms and lotions, Transdermal patches, vape cartridges, concentrates, edible products and a full line of over 25 strains of dry flower cannabis. NBC Television affiliate WJAR recently toured BASK in advance of the grand opening.

"We have been developing our expansion plans with the support of AmeriCann and the innovation and scale of the Massachusetts Medical Cannabis Center will position our companies for tremendous growth," said Chapman Dickerson, CEO of BASK.

Massachusetts is transitioning from medical to full adult-use cannabis on July 1, 2018, and industry experts believe it will become the epicenter for cannabis innovation and research for the entire northeast US with annual sales of over \$1 billion by 2020.

The Massachusetts Medical Cannabis Center is approved for nearly 1,000,000 square feet of medical cannabis cultivation and processing in Freetown, Massachusetts. The state-of-the-art, sustainable, greenhouse project will consist of multiple planned phases for tenants in the

Massachusetts medical marijuana market. Voters in Massachusetts approved legalizing the adult use of recreational marijuana in November of 2016. The state is on track to open the first cannabis storefronts for Adult-Use by July 1, 2018, making Massachusetts the first state in the Northeast to legalize adult-use cannabis.

AmeriCann's Cannopy System uniquely combines expertise from traditional horticulture, lean manufacturing, regulatory compliance and cannabis cultivation to create superior facilities and procedures. The company is planning to replicate the Cannopy platform in additional states.

The first phase of the MMCC project consists of 30,000 s/f of cultivation, processing and research facility.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540