



WELCOME!

DevelopME is a Committee of the Maine Real Estate & Development Association

~ Lunch & Learn Series ~



MEREDA's **DevelopME**
Committee is Proud to Present
*"Real Estate and Financing Issues
in Maine's Cannabis Marketplace"*

*Rines Auditorium, Portland Public Library, Portland, ME
September 18, 2019*

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Sponsored by:



MEREDA's DevelopME Lunch & Learn Series: Real Estate and Financing Issues in Maine's Cannabis



Thank you for joining **DevelopME** for their Lunch and Learn Series at the **Rines Auditorium, Portland Public Library**. Today's presentation is titled "**Real Estate and Financing Issues in Maine's Cannabis Marketplace**".

We will hear from industry members and stakeholders on the current climate for conducting business with cannabis companies here in Maine with a focus on land use regulations, municipal relations, and banking and financing hurdles. We will be joined by **Josh Quint of Canuvo**, one of the state's 8 licensed medical marijuana dispensaries, **Garrett Corbin, a Legislative Advocate for the Maine Municipal Association**, and **Gene Ardito, CEO and President of cPort Credit Union**. The conversation will be moderated by **Eric Collins, an Associate at Furman Gregory Deptula**.

Our Presenters

Garrett Corbin began working as a **Legislative Advocate** for the **Maine Municipal Association** in April 2013. Garrett received his BA degree from Boston University, his Juris Doctor (JD) from the University of Maine School of Law, and his MA from the Muskie School. Before coming to MMA, Garrett worked in a number of capacities with and for the Maine Legislature. Garrett's advocacy is focused in the areas of energy, marijuana legalization, intergovernmental relations and judiciary.

Joshua Quint is **Director of Operations** for **Canuvo**, one of four vertically integrated Medical Marijuana Dispensaries licensed by the State of Maine. Josh has helped lead Canuvo to the forefront of the cannabis market in Maine. In this position for the past 6 years, Josh interacts with all aspects of the cannabis industry, from cultivation facility design to product development to public policy. Josh has worked with regulators and legislators at the municipal, state and federal level to improve state-run marijuana programs and ensure public health and safety standards for businesses operating in the cannabis market. Josh was born and raised in Minot, Maine and now resides in Bridgton.

Gene Ardito has held the role of **President** and **CEO** of **cPort Credit Union** since 2004. With assets of over \$230 million, cPort Credit Union employs 81 staff and serves over 24,000 members with four locations in Portland, Augusta and Scarborough. cPort was founded in 1931 as the Government Employees Credit Union of Maine, serving primarily federal employees including postal workers and military personnel. In 2005, Ardito led the expansion of the credit union's charter to serve Maine's five most populous counties and rebranded GECUME to cPort Credit Union. In 2018, cPort Credit Union opened its third Portland branch at 35 Middle Street in the Old Port.

Eric Collins has been with **FGD Law**, in various capacities, since 2010 when the firm expanded to Maine. His practice focuses on business law including business entity formation involving closely-held and family enterprises, corporate tax issues, commercial lease, generational transitions, commercial lending, private equity transactions plus debt and equity financings for small and mid cap companies. Eric works with venture capital firms, life science and technology companies in addition to guiding business executives as outside general counsel.

MEREDA's DevelopME Lunch & Learn Series: Real Estate and Financing Issues in Maine's Cannabis Marketplace

MMA Marijuana Resources:

<https://memun.org/Training-Resources/Local-Government/Marijuana-Resources>

MMA Maine Municipal Association

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Marijuana Resources

This resource area is for informational purposes. It is not meant, nor should it be relied upon, as legal advice in any particular situation. The information herein is not a substitute for consultation with legal counsel or other specific guidance on the subject. The documents, media reports and statutes are only current as of the dates of publication.

Recent Updates

[August 21, 2019 - NEW Cheat Sheet for Maine's Marijuana Laws](#)
MMA's Legal Services has once again updated its Marijuana Statutes Cheat Sheet to reflect the most recent amendments to the state's marijuana and hemp laws. You can find a copy [here](#).

[June 28, 2019 - Status of Municipal Revenue Legislation, Opt-In Communities, and State Rules](#)

[December 13, 2018 - Medical Marijuana Amendments are Now in Effect](#)

[August 22, 2018 - Effective Date of New Medical Marijuana Laws](#)

Join MEREDA's DevelopME Committee



MEREDA's **DevelopME Committee** was formed with a simple mission: "To engage membership and create professional development opportunities within MEREDA for the next generation of industry professionals". The DevelopME Committee meets on a monthly basis, and provides educational "Lunch & Learn" seminars, networking opportunities with peers and industry

professionals alike, access to MEREDA's Board of Directors through its mentorship program, as well as the opportunity to participate in MEREDA's advocacy efforts. Committee members can also participate in walking tours of recently completed projects as well as volunteer with the group for service projects with organizations like Habitat for Humanity.

For more information on DevelopME, please visit MEREDA's website at www.mereda.org. To volunteer on the committee, please send an email to MEREDA's Vice President of Operations, Shelly R. Clark at info@mereda.org or the DevelopME Committee Co-Chairs, Sam LeGeyt at sam@dunham-group.com and Cam Woodford at cwoodford@lihc.com.

LEGISLATIVE ADVOCACY



First Regular Session of the 129th Legislature Adjourned Sine Die on June 20th, 2019

The First Regular Session of the 129th Legislature adjourned *sine die* on June 20th, 2019 at 6:25 a.m. Pursuant to the Constitution of Maine, Article IV, Part Third, Section 16, the general effective date for nonemergency laws passed in the First Regular Session of the 129th Legislature is **Thursday, September 19, 2019**. In the First Regular Session, the legislature considered 1,846 bills, enacted 652 bills, and carried over 411 bills. In contrast to prior years, there were few vetoes throughout the session: Governor Mills vetoed 8 bills, which were all sustained.

In addition to approving an \$8 billion budget, the legislature passed laws to:

- Create a Climate Council with the goal of decreasing greenhouse gas emissions statewide;
- Modify the adult recreational marijuana laws and enable a regulatory scheme;
- Change certain provisions of the unemployment compensation laws to provide additional benefits to injured workers; and
- Require businesses with ten or more employees to provide earned paid time off.

First Special Session of the Legislature Passes only One Bond Question on to Voters

Governor Mills called a special session of the 129th Legislature for the purposes of considering bond referenda to be sent to voters on August 26, 2019, convening at 10 a.m. The session lasted about 9 1/2 hours, adjourning in the early evening. During the session, the legislature considered bonds to provide:

- \$105 million for transportation infrastructure including highways, bridges, freight and passenger railroads, ports, marine transportation and other improvements;
- \$15 million for environmental clean-up and a revolving loan fund for residential purchases of heat pumps;
- \$23 million to increase access to broadband internet and capital improvements to career and technical centers; and
- \$20 million to preserve lands under the Land for Maine's Future program.

Despite a long day at the State House and several attempts on the part of Democratic leaders to pass most or all of the above initiatives, Republicans blocked all but the transportation infrastructure bond. Bond bills need a 2/3 majority vote in order to proceed to a referendum, and at the end of the day, Democratic leaders were not able to rally enough Republicans to overcome that hurdle.

During this Special Session, legislators also enacted a bill that would apply the rank-choice voting process to Maine's presidential primary election. This bill is awaiting action from the Governor, who has until Thursday, September 5, to veto the bill or it will become law without her signature.

LEGISLATIVE ADVOCACY

Looking Ahead to the Second Session; Cloture September 27, 2019

Even as summer is just winding down, the cloture date for bill requests for the Second Regular Session looms large on **September 27th, 2019**. The Legislative Council will consider the bill requests at its meeting scheduled for October 23, 2019 at 10:00 a.m. All bills admitted for consideration in the Second Regular Session must be “emergency” in nature. The Second Regular Session of the Legislature convenes on January 8, 2020, and has a statutory adjournment date of Wednesday, April 15, 2020.

HELP US MAKE A DIFFERENCE



MEREDA members can have a real impact on these important issues. We encourage our members to become involved in our legislative affairs, to attend our meetings, receptions and outreach opportunities.

MEREDA makes advocacy a high priority and we work hard throughout the year to give our members a voice in the legislative process. If you are interested in becoming involved please contact the MEREDA office at (207) 874-0801.

MEREDA CREATES NEW STANDING COMMITTEE

Local Issues Committee

MEREDA's mission is to promote an environment for responsible development and ownership of real estate throughout the state.

In furtherance of that mission, **MEREDA is introducing a new standing committee to monitor and timely engage on local land use and development matters.** Local activism and the use of municipal ordinance referenda is on the rise, and as the state's premiere development advocacy organization, MEREDA believes it is appropriate for a committee to monitor and address these issues.

The Local Issues Committee will have a two-fold mission: to develop and deploy a proactive educational initiative designed to inform developers across Maine in best practices and tools to minimize local resistance to a real estate development project; and to react to issues that rise to a level of concern that warrant the engagement of MEREDA or its members to influence the outcome of such an issue in a manner that is favorable to MEREDA and its members.

MEREDA is looking for interested members to join the Committee. If you've ever been frustrated about a local land use decision, struggled to overcome NIMBY'ism, or are generally interested in the myriad issues happening in development at the local level, please consider joining the Committee.

The Committee will meet up to six times per year, making it a low to moderate time commitment. As a member of the Committee, you will help guide MEREDA's engagement in local matters by monitoring key issues and setting criteria for MEREDA's engagement on matters of particular import to MEREDA's mission.

In addition, committee members will have the opportunity to weigh in on the deployment of a tool kit for use by developers to help them overcome local opposition and ensure a successful outcome for their projects.

We encourage anyone who is interested to reach out to Shelly R. Clark, Vice President of Operations at MEREDA by calling 207-874-0801 or sending an email to info@mereda.org. The first meeting of the Local Issues Committee has not yet been scheduled, but will likely take place later this fall.

Our Members are Invested in What we Do

MEREDA's strength has always come from the support and participation of its valued members. Their generous support is critical to continuing MEREDA's advocacy work, educational programming, and other services that are so vital to those in Maine's real estate industry

Thanks to their generosity, we have become the leading voice for responsible real estate development in Maine, representing hundreds of commercial real estate owners, developers and related businesses, from architects and engineers to property managers.

We are pleased to give special recognition to our Cornerstone and Sustainer Level Members. If you are interested in learning more about these levels of membership, please contact the MEREDA office.

Cornerstone Level Members:



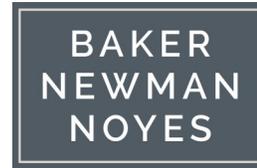
America's Most Convenient Bank®



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Our Members are Invested in What we Do

Sustainer Level Members:





Maine Real Estate &
Development Association

Supporting Responsible Development
www.mereda.org

Mark your Calendar for
**MEREDA's 2019
Fall Networking Social**

October 17, 2019

Join MEREDA and other Industry Professionals on **October 17 from 5:00 - 7:00 PM** at the Hilton Garden Inn, Portland Downtown Waterfront, at its **Annual Fall Networking Social**.

Hilton Garden Inn
Portland Downtown Waterfront
65 Commercial Street, Portland, ME



October 17, 2019
5:00 pm - 7:00 pm
RSVP by October 10, 2019

MEREDA provides members and guests great networking opportunities throughout the year and our social gatherings are now "must-attend" for players in the real estate industry.



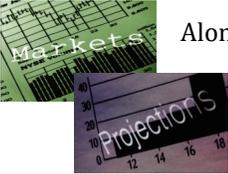
Why not join us on **Portland's Waterfront** for hors d'oeuvres, spirits, and lively conversation with colleagues, friends and other industry professionals as we host our Annual Networking Fall Social on **October 17, 2019 from 5:00 - 7:00 PM**.

This "can't miss" event sells out every year,
so sign up early!

For more information visit www.mereda.org

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MEREDA's Upcoming Events

 <p>MEREDA Maine Real Estate & Development Association Supporting Responsible Development</p>	<p>September 10, 2019 - 7:30 - 9:00 AM</p> <p>Portland Area Breakfast Seminar Hotel Development in Portland and in Maine: Opportunities, Challenges and Forecasts</p> <p>Portland Regency Hotel 20 Milk Street Portland, ME</p> 
<p>September 18, 2019 - 11:30 - 1:00 PM</p> <p>DevelopME "Lunch & Learn" Seminar Real Estate and Financing Issues In Maine's Cannabis Marketplace</p> <p>Portland Public Library Rines Auditorium 5 Monument Square Portland, ME</p> 	<p>October 8, 2019 - 7:30 - 9:00 AM (tentative)</p> <p>Bangor Area Breakfast Seminar Topic to be Determined</p> <p>Venue to be Determined</p> 
<p>October 17, 2019 - 5:00 - 7:00 PM</p> <p>MEREDA's Annual Fall Networking Social Another great "meet-and-greet" opportunity, this time on Portland's Waterfront. This must-attend event sells out every year, so sign up early!</p> <p>Hilton Garden Inn, Portland Downtown Waterfront 65 Commercial Street Portland, ME</p> 	<p>November 14, 2019 - 7:30 - 9:00 AM</p> <p>Portland Area Breakfast Seminar Developing in Maine for Nearly Two Centuries</p> <p>Clarion Hotel 1230 Congress Street Portland, ME</p> 
<p>November 21, 2019 - 7:30 - 9:00 AM (tentative)</p> <p>York County-Area Breakfast Seminar Topic to be Determined</p> <p>Venue to be Determined</p> 	<p>December 12, 2019 - 7:30 - 9:00 AM (tentative)</p> <p>Portland Area Breakfast Seminar Topic to be Determined</p> <p>Portland Regency Hotel 20 Milk Street Portland, ME</p> 
<p>January 16, 2020 - 9:00 AM - 5:00 PM - MEREDA's Signature Event</p>	
<p>2020 Annual Real Estate Forecast Conference & Member Showcase Holiday Inn By the Bay, 88 Spring Street, Portland, ME</p>  <p>Along with the annual economic overview and outlook on Maine's economy, the conference also provides the popular market overview by property type focusing on both commercial and residential forecasts.</p> <p>MEREDA's Member Showcase provides an excellent opportunity for exhibitors to network and market their products and services.</p>	

Dates Subject to Change - Please visit www.mereda.org for the latest updates.

MEREDA Mission Statement

The Maine Real Estate & Development Association (MEREDA) is an organization whose mission is to promote an environment for responsible development and ownership of real estate throughout the State.

MEREDA'S GUIDING PRINCIPLE:

Practicality, Predictability, and Clarity in Regulation

Invest Wisely.

MEREDA's Membership Returns:

Advocacy for Responsible Real Estate Development

Legislative Representation | Regulatory Monitoring

Business Networking Opportunities

Publications | Seminars & Conferences

Reap ^{the} Dividends.



Maine Real Estate &
Development Association

Supporting Responsible Development

6 City Center · Portland, ME 04101
Phone (207) 874-0801 · Fax (207) 899-4870
www.mereda.org / info@mereda.org

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MEREDA OFFICERS:

Gary Vogel
President

Shelly R. Clark
*Vice President of Operations /
Board Secretary*

Josh Fifield
Vice President

Bruce Jones
Vice President

Mark Stasium
Treasurer

William Shanahan
Assistant Treasurer

"Thank-you" to our panelists and sponsor for their generous contributions.

