

# New Businesses Strengthen Sacramento Economy

## CANNABIS BUSINESSES SEE PROMISE IN SACRAMENTO

Three new cannabis businesses have dropped anchor in the area, strengthening Sacramento's claim as a cannabis industry hub for the Central Valley.

In March, NUG, an Oakland-based vertically integrated cannabis company, opened its first ever retail dispensary in Midtown Sacramento. The 16th Street store's interiors serve as NUG's prototype for future stores.

"Sacramento's Midtown neighborhood is experiencing an exciting revitalization with new restaurants, retail stores and residences," said NUG Founder and CEO Dr. John Oram. "We're excited to become a part of this thriving area by debuting our flagship retail store where we can continue to normalize the cannabis experience."

Oram said that NUG is very community oriented. In Oakland, it helps more people gain access to the industry through the Oakland Equity Program. The company also works with individual groups to provide on-the-job training, which it sees as an essential component, though these initiatives have not yet come to Sacramento. NUG's Sacramento outlet features an all-woman management team.

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**Dr. John Oram, NUG Founder and CEO**

Another Sacramento newcomer is Innovative Industrial Properties (IIP), a Maryland corporation that specializes in acquiring commercial properties being leased to experienced, licensed cannabis operators. IIP recently bought 43,000 square feet of Sacramento industrial space for leasing in its first foray into the California market.

"We are excited to add California to our portfolio," said Paul Smithers, President and CEO of Innovative Industrial Properties, Inc. "The tenant has a long track record of success serving patients in need in California, and we look forward to completing the redevelopment of the property with their team."

IIP invested \$11.5 million on the acquisition. It now owns cannabis-related properties in Arizona, California, Colorado, Illinois, Maryland, Massachusetts, Michigan, Minnesota, New York and Pennsylvania.



The interior of NUG's retail dispensary in midtown Sacramento.

Also new to California, Origin House is a Canadian cannabis product company that recently announced the launch of "Continuum," a California-based distribution platform which will operate a 17,000-square-foot warehouse in West Sacramento.

"At a time when only a very few cities in California were willing allow any kind of cannabis business to operate in their borders, West Sacramento was open-minded and forward-thinking in their approach," said Ted Simpkins, Origin House board member. "The city officials' cooperation and professionalism regarding permits, inspections and other regulatory compliance were critical in our decision to expand our growing distribution platform in West Sacramento."



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