



Marijuana License Change of Ownership Application

Updated June 20, 2021

Application Requirements

A Marijuana License Change of Ownership Application must be submitted for:

- A Change of Controlling Beneficial Owner
- The Reallocation of Owner Interests Among Existing Controlling Beneficial Owner(s)
- The Removal of a Controlling Beneficial Owner
- A Change of a Passive Beneficial Owner to a Controlling Beneficial Owner
- Any change involving an Owner Licensee (licensed by the Colorado Marijuana Enforcement Division), including a Change of Executive Officer or Change of Member of Board of Directors
- A Change of Legal Name
- A Change of Entity Type

Please complete this form to apply for a change of ownership of your Denver retail or medical marijuana business license. A single application form may be used to change the ownership of multiple licenses at a single address and under a single entity name. For licenses at different addresses and/or under different entity names, please submit separate application forms.

Do not use address ranges on the application or on the required documents. Applications must be complete and include all required documents. Legal documents included as part of this application must be properly signed and executed. All materials must be legible. You must fill in "N/A" in fields that are not applicable. **Incomplete applications will be rejected.**

Changes of Ownership for Licenses Held by Social Equity Applicants

Prior to July 1, 2027, any license held by social equity applicants shall be transferable either to other social equity applicants or non-social equity applicants so long as fifty-one percent (51%) or more of the license is held by one or more social equity applicants.

Required Fees

- Change of Ownership fee for Medical and Retail Marijuana Businesses
 - \$250 per license

License Information

Do not fill in the Amendment Record ID field. The Amendment Record ID field will be filled in by a licensing technician during application intake.

Business File Number	State License Number	License Type	Amendment Record ID

Describe the Change of Ownership

The Marijuana License Change of Ownership Application is being submitted for:

A Change of Controlling Beneficial Owner

The Reallocation of Owner Interests Among Existing Controlling Beneficial Owner(s)

The Removal of a Controlling Beneficial Owner

A Change of a Passive Beneficial Owner to a Controlling Beneficial Owner

Any change involving an Owner Licensee (licensed by the Colorado Marijuana Enforcement Division), including a Change of Executive Officer or Change of Member of Board of Directors

A Change of Legal Name

A Change of Entity Type

Other

Required: Summarize the changes included in the change of ownership.

--

Current Entity's (or Seller's) Information

Applications must be complete. If a field does not apply, please mark it with "N/A."

Entity Name				
Entity Type				
Trade Name (DBA)				
Federal Taxpayer Identification (EIN)				
Physical Address of the Marijuana Facility				
Street	City	State	Zip Code	
Mailing Address (If Different from the Physical Address)				
Street	City	State	Zip Code	
Main Contact				
Name		Phone Number		
Email Address				

New Entity's (or Buyer's) Information

Applications must be complete. If a field does not apply, please mark it with "N/A."

New Entity Name					
New Entity Type					
New Trade Name (DBA)					
New Federal Taxpayer Identification (EIN)					
New Mailing Address (If Different from the Physical Address)					
Street			City	State	Zip Code
New Alarm Permit Number		New City Sales Tax License Number (Stores Only)		New State Sales Tax License Number (Stores Only)	

New Entity's (or Buyer's) Contact Information

You must provide contact information for:

- **A main contact:** The main contact is someone who can address questions or issues related to your license applications or business license. The main contact will receive application status updates, license notifications, and copies of your business license at the email provided.
- **An onsite manager:** The onsite manager must have the authority to make decisions regarding the licensed premises and must have access to and control over the licensed premises at all times. The onsite manager may also be the person who has authority over the licensed premises and may receive official correspondences, including enforcement correspondences, from the City.

Main Contact	
Name	Phone Number
Email Address	
Onsite Manager	
Name	Phone Number
Email Address	

New Ownership Information

The information you provide below should reflect the ownership structure if the Change of Ownership is approved. You must provide the following information for all Owner Licensees (licensed by the Colorado Marijuana Enforcement Division) who will be associated with the license. You may submit additional copies of this page if needed.

Full Name (First and Last)					Date of Birth		
Street Address (Home)			City			State	Zip Code
Position (Title)				Ownership Percentage			
Email Address			Social Equity Licensee	Yes	No	State Owner License Number	
Social Equity Licensees: Under which criteria does the Social Equity Licensee qualify? Select all that apply.	Cannabis-Related Arrest, Conviction, or Civil Asset Forfeiture		Income		Previous residence in an Opportunity Zone or Disproportionate Impacted Area		
Full Name (First and Last)					Date of Birth		
Street Address (Home)			City			State	Zip Code
Position (Title)				Ownership Percentage			
Email Address			Social Equity Licensee	Yes	No	State Owner License Number	
Social Equity Licensees: Under which criteria does the Social Equity Licensee qualify? Select all that apply.	Cannabis-Related Arrest, Conviction, or Civil Asset Forfeiture		Income		Previous residence in an Opportunity Zone or Disproportionate Impacted Area		
Full Name (First and Last)					Date of Birth		
Street Address (Home)			City			State	Zip Code
Position (Title)				Ownership Percentage			
Email Address			Social Equity Licensee	Yes	No	State Owner License Number	
Social Equity Licensees: Under which criteria does the Social Equity Licensee qualify? Select all that apply.	Cannabis-Related Arrest, Conviction, or Civil Asset Forfeiture		Income		Previous residence in an Opportunity Zone or Disproportionate Impacted Area		

Affidavit of State License Change and State Notification Waiver

The Affidavit of State License Change and State Notification Waiver must be signed by the person signing the Oath of Application. When applicable, copies of this document must be signed by the person or entity purchasing or otherwise acquiring the license, as well as the license owner. Representative parties with authority granted by the parties above may also sign. In the case of a publicly traded company or a change in controlling beneficial owner - for example, the addition of a controlling beneficial owner to the entity that holds the license - a representative party with authority granted by the entity or entities may sign.

I hereby acknowledge that I have submitted to the Denver Department of Excise and Licenses (the "Department") an application to modify the licensed premises, change the ownership, or change the location of the marijuana business license(s) included in this application. I hereby represent that I will apply for a corresponding change in the state license(s) associated with this local license as listed above.

I hereby acknowledge that as part of the dual application and licensing process, the Colorado State Marijuana Enforcement Division (MED) requires certain documentation prior to accepting an application to effect a corresponding change in the state license(s) associated with the local licenses included in this application. I also understand that once my local application has been reviewed by the Department, the Department may notify the MED of its initial review of the application materials.

I acknowledge that I must receive written approval from the MED for the proposed modification, change of corporate structure, or change of location of the state license(s) associated with the local licenses included in this application as a pre-requisite condition to the approval of this application. I acknowledge that the failure to obtain and present approval from the MED as described above may constitute grounds for revocation of my local license, or denial of my application.

I hereby represent that I will not rely upon any communication between the Department and the MED as an indication or assurance that the proposed modification, change of corporate structure, or change of location of this local license will be approved. I also understand that the Department's acceptance of my application and notification to the state licensing authority does not preclude a later determination that the application should be denied, or that the license should be revoked, suspended, or not renewed. Therefore, I hereby waive any estoppel claim against the Department, its agents, and employees based upon any communications between the Department and the MED.

I hereby acknowledge that my license will not be issued prior to the completion of all required inspections and the Department's receipt of a valid corresponding state license or a valid state permit for the requested change. Further, I understand that the Department will not issue a local license reflecting the modification or new licensed premises until it has verified that the Applicant is in full compliance with all state and local laws and regulations.

I understand that the Director will recognize faxed signatures or digital signatures and that such executed copy of this request is authorized to create an effective original and shall have the full force and effect of an original executed instrument.

Print Name _____ Date _____

Signature _____

Statements of Understanding

The Statements of Understanding must be signed by the person signing the Oath of Application. When applicable, copies of this document must be signed by the person or entity purchasing or otherwise acquiring the license, as well as the license owner. Representative parties with authority granted by the parties above may also sign. In the case of a publicly traded company or a change in controlling beneficial owner - for example, the addition of a controlling beneficial owner to the entity that holds the license - a representative party with authority granted by the entity or entities may sign.

1. _____ I hereby represent and warrant that I am authorized to submit this application on behalf of the entity listed on the application because I meet one of the following conditions: I am an existing owner (in full or part) of the entity, I have authority granted by an owner of the entity to do so, or I am a potential new owner (in full or part) of the entity.
2. _____ I hereby represent and warrant that all the documents that I am submitting with this application are true and accurate to the best of my knowledge and that all executed documents are valid and enforceable.
3. _____ I hereby represent and warrant that I have read and understand all the laws, rules and regulations, and policies and procedures associated with my application; and that I fully understand the nature, meaning, and content of such laws, rules, and policies. I warrant and represent that I will abide by such laws, rules, and policies during the application process and after my license is issued by the Denver Department of Excise and Licenses (the "Department").
4. _____ I hereby represent and warrant that I have conducted my own research and investigation regarding the compliance of my proposed location with state and local laws, including but not limited to proximity restrictions, zoning regulations, and address requirements. I further warrant and represent that the proposed location of my marijuana business license fully complies with such state and local law.
5. _____ I understand that any promise, representation, or any other statement made to me by any agent or employee of the Department or the City that is not contained within this application is null, void, and unenforceable and that I am not relying on any such promise, representation, or statement.
6. _____ I understand that any license which I am purchasing, or to which I am being added as an owner, may be subject to existing agreements, actions, or restrictions, including suspended sentence associated with disciplinary action, good neighbor agreement or any other limitation imposed by the Department or third party and I voluntarily agree to be bound by any such limitation on the license.
7. _____ I understand that it is my responsibility to review any applicable license history and license file associated with this application, and I hereby represent and warrant that I have had the opportunity to do so and I am knowingly submitting my application with full knowledge of any licensing history. I warrant that the corresponding state license associated with this application is active, in good standing, and is not currently subject to disciplinary action by the State Licensing Authority.
8. _____ I understand that the Department will review the application for compliance with state and local laws, and that my application may be denied before or after a public hearing as required or allowed by laws, rules, or policies of the State and City.
9. _____ I understand that the Department may initiate disciplinary action on this license based upon any conduct associated with the license, including conduct by previous owners, manager or employees. I further understand that this license constitutes a revocable privilege and that I am liable for all actions associated with this license.
10. _____ I understand that this application is neither an entitlement nor a vested right, and I acknowledge that I must qualify for and obtain the license or license status that I am seeking prior to operating or otherwise claiming that I have any right to such.
11. _____ I understand that the Licensed Premises associated with my application is required to be continuously monitored by a security alarm system and that I am required to maintain up-to-date and current records and existing contracts on the Licensed Premises.
12. _____ I represent and warrant that I have read these statements of understanding, that I have had the opportunity to consult with legal counsel, and that I am knowingly and voluntarily submitting my application in compliance with this acknowledgment and advisement and all applicable laws.

Print Name

Date

Signature

Required Documents: A Checklist for Applicants

Applications must be complete and include all required documents. Legal documents included as part of this application must be properly signed and executed. All materials must be legible. You must fill in "N/A" in fields that are not applicable.

Incomplete applications will be rejected.

1. A copy of a valid government-issued identification for each new Owner Licensee associated with the license (required).
2. A copy of organizational or corporate governance documents - bylaws, operating or partnership agreement, etc. (required).
3. A copy of the organizational chart, including the identity and ownership percentage of all Owner Licensees (required).
4. A copy of the asset purchase agreement, merger agreement, sales contract or any other document necessary to effectuate the change of owner (required).
5. Proof of eligibility for any Social Equity Licensee listed in the ownership structure (required only if Social Equity Licensees are listed in the ownership structure).
6. A copy of the new burglar alarm monitoring contract (required only if the entity name changes).
7. A copy of the new [burglar alarm permit](#) (required only if the entity name changes).
8. A copy of the new [city sales tax license](#) (required only for stores if the employer identification number changes).
9. Proof of Legal Possession of the Premises (required only if the entity name changes; if the entity name changes the provided Proof of Legal Possession of the Premises must reflect the new entity's name). Only one of the following must be submitted:
 - a. A complete [Possession of Property Certificate](#); or
 - b. A deed; or
 - c. A complete, unredacted lease, including all lease amendments; if leased, the owner must provide written consent to lease the property to a marijuana facility, and the lease must be valid for at least 90 days from the date a complete application is submitted.

OATH OF APPLICATION

I declare under penalty of perjury in the second degree that this application and all attachments are true, correct, and complete to the best of my knowledge. I also acknowledge that it is my responsibility and the responsibility of my agents and employees to comply with the provisions of the Denver Revised Municipal Code and all Rules and Regulations which govern my Marijuana Establishment License Application.

Print Name

Date

Signature