

City of Holyoke Special Permit

Annual Report

Boston Bud Factory currently holds (2) Final Licenses from the Massachusetts Cannabis Control Commission, The Retail Brick and Mortar store has been open since June 17th, 2020, and the Product Manufacturing started producing products in 2021. Boston Bud Factory has started ramping up commercial production and now has Boston Bud Factory made Rosin and Vape Cartridges available.

The Boston Bud Factory retail store has been open for 1.5 years and, over time sales have continued to build, but slower than was seen in other surrounding communities which is of great concern with so many other establishments coming. Boston Bud Factory invested a lot of time and money in Holyoke, we hope that the city is going to support that by investing time and resources to advertising and infrastructure to help grow the Holyoke Cannabis Industry.

Boston Bud Factory has expressed its concern with the 3% impact fee to town officials, including the mayor. Boston Bud Factory doesn't believe it has caused any negative impact, nor has it created any additional costs for the city. Several towns have already done away with the impact fee, because they were not able to justify any true additional costs that were the result of the Marijuana Establishment. Holyoke also has not provided any detailed accounting of the costs as required by state law. The city has also been notified about the unsafe condition of the paving where our Handicapped Parking is located, the pavement is sinking where a water line was installed, and this is creating unsafe puddling of water and ice.

Boston Bud Factory retail store did \$955k in sales in 2021. These sales resulted in payment of \$101,433.88 in Excise Taxes, \$59,709.64 in Sales Tax, and \$28,288.57 in Local Excise Tax. Boston Bud Factory also collected \$28,288.56 towards the Holyoke Impact Fee as required by our HCA.

Boston Bud Factory also maintains a diverse workforce, including 50% of employees from the community surrounding the store in Holyoke. Here are Boston Bud Factory's current employee Demographics:

10 Employees Total (9 of the 10 employees reside in an area of disproportionate impact)

3 Minority / 5 Holyoke Residents / 1 LBGTQ / 1 Special Olympian

Boston Bud Factory works hard to stay active in the community, volunteering time supporting programs like the Holyoke EforAll Spark program, the Annual National Expungement drive, and helping Nueva Esperanza hand out food to South Holyoke. Additionally, Boston Bud Factory donates a portion of all proceeds to Meg's Fight for a Cure, a local non-profit that supports education and awareness of Huntington's Disease.

Thank you,



Frank Dailey

Boston Bud Factory

413-575-9879