

Janet E. Jackim

Partner – Phoenix

Janet Jackim, who received the AV-Preeminent® Rating from Martindale-Hubbell®, focuses on real estate acquisitions and leasing; equity and debt financing; loan workouts; and cannabis acquisitions, dispositions, and other deals. Ms. Jackim supplements her legal insight with advanced technical, operational and financial acumen particular to the cannabis industry. Her problem-solving creativity aids in resolving complex issues for her rapidly-expanding cannabis clients.

Ms. Jackim is particularly well-versed in the cannabis space. She has handled the acquisition of cannabis operations across the nation. She has also represented cannabis clients in relation to cannabis dispensary certificate applications, buyout transactions, business restructuring, and partner dispute resolution. Ms. Jackim's cannabis clients include multistate operators, dispensaries, producers, cultivators, investors, lenders, landlords, tenants, and vendors.

Ms. Jackim serves on the Board of Directors of Arizona Cannabis Chamber of Commerce; on the Legal Committee of the National Organization for the Reform of Marijuana Laws (NORML); as Secretary of the Arizona Cannabis Bar Association; and, until recently, was a Co-Chair of the Meritas Cannabis Practice Steering Committee of North America, working with law firm affiliates across the United States.

Representative Transactions

- **Represented** an acquirer and its affiliates in a series of transactions for the takeover of a medical cannabis dispensary and its cultivation facility, kitchen, and management team, obtaining the dispensary's emergence from a receivership, prosecuting claims, favorably settling litigation, restructuring its debt, and negotiating new contracts.
- **Represented** various out-of-state companies in their Arizona dispensary and cultivation facility acquisitions, including as to acquisition mechanics, cannabis regulatory issues, Department of Health Services transitions, and strategic planning.



Email: jjackim@zuberlawler.com

Phone: +1 (480) 513-9288

Education

Loyola University Chicago School of Law
J.D., *cum laude*

Indiana University
B.A., with honors

Bar Admissions

Arizona
Colorado

- **Represented** a medical cannabis dispensary in negotiating and documenting a complex commercial real estate lease for a medical marijuana dispensary site interrelated with a comprehensive cultivation subcontractor management agreement for the dispensary's cultivation facility, resulting in the landlord's substantial investment in the real estate for the benefit of the tenant-dispensary.
- **Represented** a large real estate portfolio owner in its aggressive pre- and post-bankruptcy growth and turnaround. Built a strategic business plan for the company's 25 geographic markets, requiring site-by-site analysis (financial, real estate/location demographics, and capex requirements). Led nationwide 50-person real estate sales staff and back-office administrative group of 100-200 employees for the purpose of selling 2,500 REOs, resulting in \$100 million cash. Assessed company's 6,000 real estate holdings (convenience stores, gas operations, office buildings, warehouses, vacant land and buildings, and speculative land deals) for profitability. Closed and sold 2,500 under-performing properties. Renegotiated 1,500 commercial leases to produce \$15 million in annual rent savings.
- **Represented** various Arizona cannabis companies in relation to initial public offerings, private offerings, mergers, and strategic business alliances.
- **Represented** various cannabis companies in preparing and negotiating complex commercial leases, loans, partnership agreements and vendor contracts for businesses in the cannabis market.
- **Represented** a hemp/CBD products distributor as to federal and state regulatory compliance, with special attention to U.S. Food and Drug Administration oversight issues.
- **Represented** lending institutions, FDIC affiliates and commercial borrowers in negotiating commercial stabilization loans, loan workouts and bankruptcy resolutions. Conducted trustee's sales, initiated litigation enforcing commercial loan transactions, defended litigation for receivership appointments and loan defaults, and prepared forbearance and other settlements.
- **Represented** a property owner in lease negotiations with a cannabis operator tenant for a dispensary and cultivation site, obtaining three times the offered rent for her client as a result of her knowledge of market rents in the cannabis industry.
- Member of a team of zoning professionals that challenged local governments resisting dispensary locations in their cities, created new locations through rezoning and variance applications, and appealed misinterpretations of zoning laws applicable to dispensaries.
- Through administrative and litigation proceedings, prosecuted municipal zoning actions that wrongfully discriminated against cannabis businesses.

Honors and Awards

- "Woman Leader in the Law," Legal Leaders (ALM), 2021
- The Best Lawyers in America®, Real Estate Law, 2018-2019
- "2006 Leading Lawyers," Phoenix Business Journal
- ATHENA Award Finalist, Phoenix Chamber of Commerce, 1997
- AV-Preeminent® Rating, Martindale-Hubbell®

Representative Presentations

- "Arizona Dispensary M&A Transactions: Not Your Typical M&A," State Bar of Arizona CLE, December 2020.

- “Learning to Leverage: Strategies and Practices in Lease Renegotiations,” West Valley Commercial Real Estate Group, March 2020.
- “‘Buying’ an Arizona Medical Marijuana Dispensary: Not Your Typical M&A,” January 2020.
- “Legal Cannabis and the Health Care Industry” (moderator), Meritas US/Canada Healthcare and Marijuana/Cannabis Law Groups, November 2019.
- “Opportunities and Challenges with Cannabis” (co-presenter), Fall Meeting, Meritas Litigation and Labor & Employment Practice Groups, October 2019.
- “Arizona Cannabis M&A Transactions: Not Your Typical M&A,” State Bar of Arizona Annual Convention, June 2019.
- “‘What’s in Those Brownies’: Commercial Real Estate and the Developing Medical Marijuana Marketplace,” September 2018.
- “Strategies and Practices in Lease Renegotiations: Learning to Leverage,” West Valley Commercial Real Estate Group, May 2018.
- “Due Diligence ‘Best Practices’ in Real Estate Transactions,” April 2018.
- “Fundamentals of Corporate Real Estate – CoRE – Facility Management and Sustainability,” Real Estate Club, W.P. Carey School of Business, Arizona State University, January 2018.

Representative Publications

- “Cannabis Developments Keep Coming,” June 2019.
- “Arizona Supreme Court: Arizona Medical Marijuana Act (AMMA) Protects Possession of Marijuana Extracts,” May 2019.
- “Decriminalization of Hemp Raises New Opportunities in Agriculture, Medicine, Fibers/Textiles and Biofuels,” January 2019.
- “Court of Appeals: Hashish Possession Not Protected by the AMMA,” June 2018.
- “Trump Agreement with Colorado Senator a Positive Sign for the Cannabis Industry,” April 2018.