

In the Business of Cannabis Law



Karl P. Frederic is a Partner at Windels Marx and also leads the firm's Cannabis Law Practice Group.

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No. of Employees: 142 Lawyers

Key Executive: Anthony R. Coscia, New Brunswick Office Managing Partner

Products/Services: Full-service law firm with offices in New Jersey, New York and Connecticut.

Year Founded: 1830s



Several years ago in the early recovery days of the Great Recession, Karl Frederic took stock of the transforming real estate landscape characterized by the decline of bricks and mortar retail and an inventory of increasingly obsolete suburban commercial properties. The most significant emerging trend was the rising prospects for legalization of both medical and recreational cannabis.

With nearly 30 years of experience advising clients in the pharmaceutical, health care, biotech and consumer packaged goods industries, Frederic identified the emergence of the legal cannabis industry as both a sector of explosive growth and a field where he could deliver unique value to clients. Control of real estate, whether for a cultivator, processor or dispensary operator is the essential foundation of a cannabis business, followed closely by an economically efficient physical layout and legally compliant business operation.

Today, Frederic leads the Windels Marx Cannabis Law Practice Group, which brings together disciplines in real estate, corporate, tax, governmental affairs, pharmaceutical new drug applications, intellectual property and related areas of law to provide applicants, licensees, developers, businesses and investors a practical understanding of the landscape so they can capitalize on cannabis industry opportunities.

In preparation for legalization of cannabis, he has traveled to Oregon, Nevada, Vermont, Massachusetts and California, as well as British Columbia and Quebec, to observe marijuana operations, attend industry conferences and build connections throughout the legal cannabis and hemp industries. He frequently writes and speaks

on the topic and his work has attracted the attention of the leading cannabis industry trade group in New Jersey — the New Jersey Cannabusiness Association — who he serves as outside counsel.

Frederic takes the approach that the principal challenge to the industry is to educate the public and political leadership about modern cannabis. His industry immersion, advocacy and ongoing monitoring of legal and policy developments in Albany, Trenton and Washington afford him an understanding of the unique opportunities and risks involved in operating in this space, including:

- Understanding both the law and the underlying policy objectives of regulators in the early days of medical marijuana expansion and legislative consideration of recreational marijuana;
- Providing advocacy and insight in a fluid political and policy landscape;
- Evaluating candidate locations from a licensing and operational perspective for cultivation, processing and dispensary operations;
- Assessing emerging opportunities as regulations are developed and implemented at the state and federal levels; and
- Coordinating a myriad of firm resources to develop the optimal business form and structure, among other needs.

Let's talk. Frederic welcomes the opportunity to discuss your business plans. Contact him at 732-448-2552 or kfrederic@windelsmarx.com. Subscribers to NJ Cannabis Insider will find his insights in a regular column he contributes.