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Determining a Cap on Cannabis Dispensaries in Atlantic City: A Research Study

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1. Executive Summary

As Atlantic City's cannabis market rapidly expands -with 15 dispensaries currently operating, several more opening imminently, and approximately 20 additional licenses granted- concerns have arisen about the potential for market oversaturation. While cannabis presents a unique opportunity for economic growth, job creation, and tourism development, unchecked expansion may threaten the viability of existing businesses, deter long-term investment, and limit the city's ability to shape a diverse and resilient industry. It should be noted that Atlantic City has a permanent population of approximately 38,500 residents (U.S. Census Bureau, 2024) and attracts tens of millions of visitors each year, making it a unique cannabis retail environment (Atlantic City Tourism, 2024).

To address these concerns, this research study -led by Professor Rob Mejia of Stockton University, with assistance from graduate student Da-Quan Patterson- was commissioned to explore whether Atlantic City should institute a cap on the number of cannabis dispensaries. The study draws from stakeholder feedback, demographic and foot traffic analysis, comparisons to other jurisdictions, and market sustainability metrics to develop a data-informed cap recommendation.

Through a combination of surveys, interviews, and secondary research, this report investigates key market factors such as seasonal tourism patterns, business differentiation challenges under strict advertising rules, and real estate and compliance costs. Additionally, the research evaluates how other New Jersey municipalities and mature cannabis markets have approached caps to maintain balance and support growth.

Preliminary findings indicate mixed views from local operators: a few favor market-driven approaches while others support an immediate cap. Most agree, however, that a periodic review of dispensary caps and community engagement are essential for any regulatory strategy moving forward.

This report recommends that Atlantic City consider implementing an immediate (but dynamic cap)- one that establishes a baseline number of dispensaries with flexibility to adjust based on market data, community needs, and broader legalization trends, including developments in neighboring states like Pennsylvania.

By strategically managing its cannabis market, Atlantic City can protect current investments, encourage thoughtful business development, and cultivate a reputation as a responsible leader in New Jersey's cannabis industry.

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2. Introduction

As Atlantic City navigates the evolving landscape of legalized cannabis, community stakeholders, business leaders, and city officials have raised important questions about how to balance economic opportunity with responsible development. With multiple cannabis dispensaries already open or pending approval, concerns about market oversaturation, equitable distribution of licenses, and long-term community impacts have come to the forefront.

This report was developed in response to a request from the City of Atlantic City to investigate whether establishing a cap on the number of licensed cannabis dispensaries is warranted- and if so, what a reasonable limit might be. The study was conducted by Stockton University Cannabis Professor and President of cannabis education and consulting company, Our Community Harvest LLC in collaboration with graduate student researcher Da-Quan Patterson. It draws on publicly available data, stakeholder feedback, data from cannabis research companies Lit Alerts and CannaSpyGlass, regulatory precedent, and takes into account the unique economic and geographic context of Atlantic City.

While New Jersey's state framework does not currently mandate municipal license caps, cities and towns retain the authority to regulate local cannabis markets in ways that reflect community needs. The purpose of this report is to provide evidence-based guidance for implementing a potential cap- one that encourages a sustainable, inclusive cannabis economy without compromising the health and stability of local neighborhoods.

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3. Methodology

This research project employed a mixed-methods approach to assess the cannabis retail landscape in Atlantic City and to determine whether a cap on dispensary licenses may be appropriate. The methodology was designed to capture both quantitative and qualitative data from a range of stakeholders, with a focus on current market saturation, business viability, and community impact.

Survey of Current Operators

A structured survey was developed and distributed to all 15 currently licensed and operating cannabis dispensaries in Atlantic City. The survey consisted of both closed and open-ended questions designed to assess operator perspectives on local competition, market demand, customer base composition, business challenges, and anticipated growth. All 15 dispensaries responded to the survey, yielding a 100% response rate- ensuring a comprehensive understanding of industry sentiment.

Secondary Data Sources

In addition to primary data collected through the operator survey, this report draws on the following secondary sources:

a. Lit Alerts and CannaSpyGlass: These cannabis industry tracking platforms were used to gather real-time data on dispensary openings, license applications, geographic clustering, pricing trends, and consumer behavior across the state of New Jersey and specifically within Atlantic City. These platforms also provided regional comparisons that helped contextualize Atlantic City's market saturation. (LitAlerts & CannaSpyGlass, 2025)
b. U.S. Census Data: Demographic and socioeconomic statistics were collected from the most recent U.S. Census and American Community Survey (ACS) datasets. This includes population trends, income levels, poverty rates, and racial/ethnic composition, all of which inform cannabis market potential and equity considerations.
c. New Jersey Tax Data: Available tax revenue figures were examined to gauge cannabis related income at the municipal level, allowing for early indicators of financial contribution to the city. Where available, tax performance data for Atlantic City dispensaries was reviewed in aggregate to maintain confidentiality.

Geographic and Regulatory Analysis
The study included a geographic analysis of dispensary density using mapping tools and city zoning data. This allowed for visual identification of clustering patterns and proximity to residential, commercial, and tourist zones. In addition, local zoning ordinances and New Jersey Cannabis Regulatory Commission (NJCRC) guidelines were reviewed to assess regulatory limitations and future development potential.

Research Oversight and Participation
The project was conducted under the guidance of Stockton University Cannabis Professor Rob Mejia with assistance from graduate student researcher Da-Quan Patterson. The research was supervised by faculty with expertise in cannabis policy and market analysis. Ethical research principles were followed, and survey respondents were assured confidentiality.

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4. Current Market Overview

Dispensary Count and Licensing Status

As of May 2025, Atlantic City has 15 operational cannabis dispensaries, with approximately 24 additional locations conditionally approved by the Casino Reinvestment Development Authority (CRDA) (Philadelphia Inquirer, 2024). These figures place Atlantic City among the most densely licensed municipalities in the state, despite its relatively small permanent population of 38,500 residents (U.S. Census Bureau, 2024). This rapid expansion has prompted widespread concern about market oversaturation among local operators and stakeholders. Additionally insights were informed by internal correspondence with industry experts, including Kash Mckinley (2025).

Dispensary revenues vary significantly. According to anonymized data from a representative sample of local operators, top-performing dispensaries generate \$4–6 million annually, while smaller and newer operators often earn less than \$1 million. Many dispensaries report peak revenue during the summer tourist season (May to August), with declines of up to 35% during the winter months (Operator Survey, 2025).

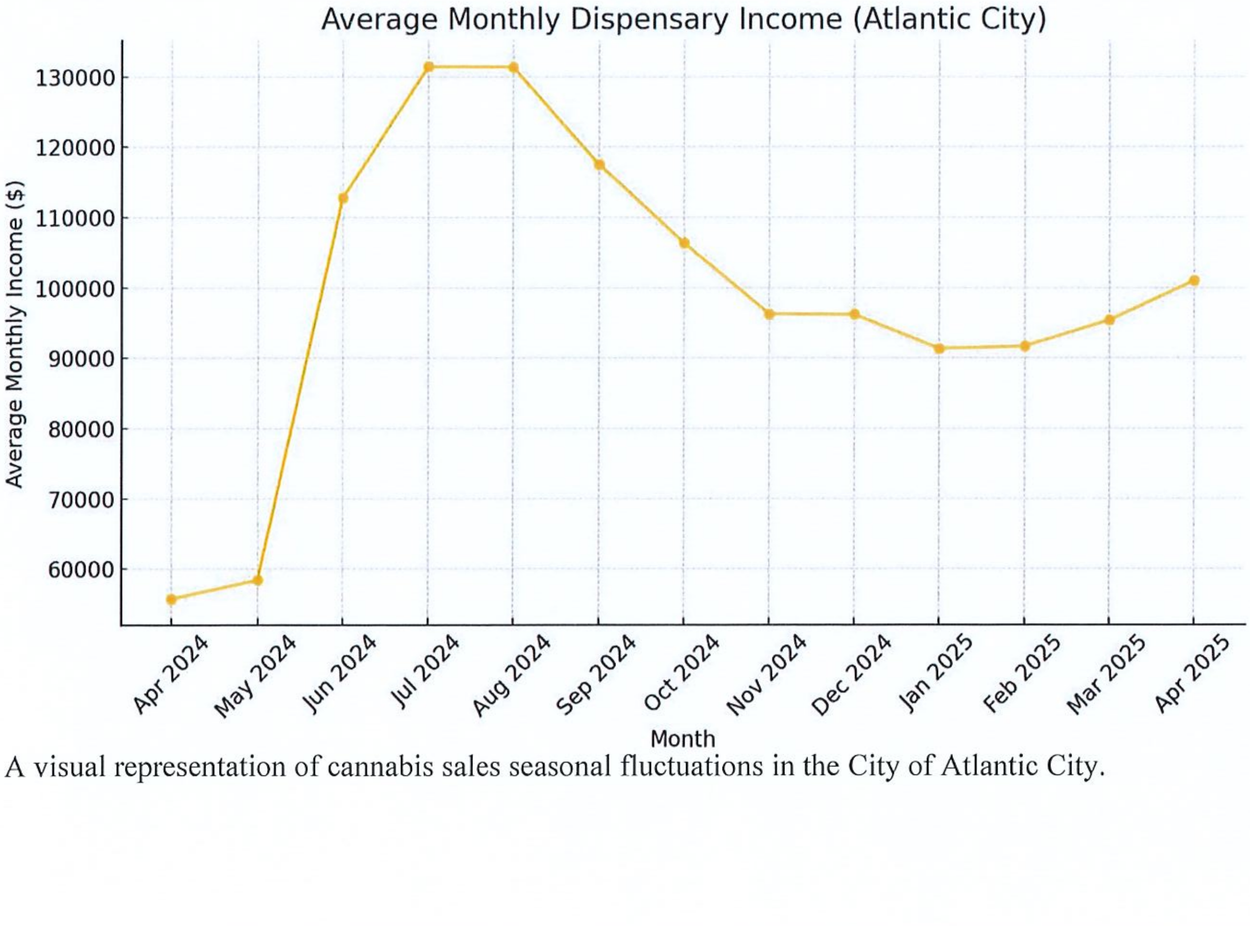
Income Trends Across Atlantic City Dispensaries

While the total number of licensed dispensaries in Atlantic City has grown rapidly, income performance across operators varies significantly. Based on12-month revenue data from a sample of local dispensaries (kept anonymous for confidentiality), the market shows a split: a few dispensaries generate annual revenues exceeding $5 million, while several smaller or newer businesses report totals closer to $600,000 to $1 million dollars over the same period.

A key seasonal pattern emerges from the monthly income data. Most dispensaries experience a clear revenue peak during the late spring and summer months (May–August), coinciding with Atlantic City's heavy tourist season. Revenue then declines noticeably through the fall and winter, with the lowest monthly income levels typically reported between November and February. For example, according to the sample, average monthly income drops by 25% to 35% between peak summer months and the winter low.

This seasonal fluctuation puts pressure on dispensary operations, particularly small and independent businesses, which must carry high fixed costs (rent, compliance expenses, staff) even during slow periods. These off-season income dips reinforce concerns raised by operators in survey responses, where they highlighted the mismatch between year-round market demand and the high number of active dispensary licenses.

Importantly, these revenue patterns suggest that any cap or regulatory adjustment should account not only for annual market size but also for the seasonality of Atlantic City's cannabis demand. Without this, policymakers risk creating a retail environment that appears sustainable during peak months but is severely challenged during off-season downturns.



A visual representation of cannabis sales seasonal fluctuations in the City of Atlantic City.

Dispensary Location Density
Atlantic City's current dispensary density stands at approximately 39 dispensaries per 100,000 residents, far surpassing figures in mature markets such as Colorado (14 per 100,000) and California (4.5 per 100,000) (Lit Alerts, 2024; California DCC, 2023). If all pending licenses become operational, the city could reach over 100 dispensaries per 100,000 residents—a figure unmatched in any other regulated U.S. cannabis market. Downscaling that to compare it with Atlantic City population is roughly 40,000. The new density would be 4 to every 10,000 which would equal out to 16 dispensaries total for the city.

Most dispensaries are concentrated along key corridors including Atlantic Avenue, Pacific Avenue, and areas near the Boardwalk and casinos. This has led to significant clustering, where multiple dispensaries operate within a two-block radius, creating intense competition and confusion among consumers (Operator Survey, 2025).

Zoning Considerations
Dispensaries are located in CRDA-designated green zones, focused on commercial areas and excluding residential zones and schools. However, current zoning regulations lack adequate distance requirements between dispensaries, resulting in clusters that intensify market cannibalization. Stakeholders have suggested adding buffer requirements, distribution quotas by neighborhood, or overlay zoning strategies to promote equitable access and reduce congestion (Operator Survey, 2025).

Real Estate and Compliance Costs
Operators face high fixed costs, including \$5,000–\$15,000 monthly rents, \$25,000 annual municipal fees, and significant expenses for buildout, security, insurance, and legal compliance. Total startup costs frequently exceed \$300,000–500,000, which disproportionately impacts equity applicants and independent businesses without access to large-scale investment capital (Operator Survey, 2025). In particular, operators would like the City of Atlantic City to review the municipal fees that they pay and to examine ways to lessen this burden (especially in the short term).

5. Demographics and Foot Traffic Analysis

Local Population and Cannabis Consumer Base
Atlantic City's permanent population of approximately 38,500 is predominantly Black (38%) and Hispanic/Latino (31%), with a median household income of \$29,475—well below the state average (U.S. Census Bureau, 2024; American Community Survey, 2023). The New Jersey Cannabis Attitudes Survey (2023) found that 47% of adults statewide use cannabis occasionally or regularly, suggesting an estimated local consumer base of around 18,000 people.

Seasonal Tourist Influx
Tourism is critical to the cannabis economy in Atlantic City, with over 20 million annual visitors, primarily concentrated between May and September (Atlantic City Tourism Performance Indicators, 2024). During peak months, dispensaries report that up to 60% of their customer base consists of out-of-town tourists (Operator Survey, 2025).

Pedestrian Flow in Green Zones
Foot traffic is concentrated near commercial and entertainment zones including the Boardwalk, casino district, and Atlantic/Pacific Avenues. These areas benefit from tourism but suffer

significant traffic drops in off-season months (Visit Atlantic City Mobility Report, 2023).

6. Market Sustainability and Consumer Demand

Dispensary Viability Indicators

Operators indicate that sustainable dispensaries must generate at least $1.5–2 million annually to remain solvent, particularly given seasonal fluctuations and high fixed costs. Businesses below this threshold are likely to struggle without external capital or major tourist traffic (Operator Survey, 2025).

Other indicators include:

- Location (high-traffic zones perform better).
- Access to unique products (limited due to NJ's small cultivator and manufacturing pool).
- Marketing limitations (restrict brand building).
- Ownership structure (MSOs better capitalized).

Differentiation Among Operators

Many dispensaries offer similar products due to reliance on the same limited pool of cultivators and manufacturers. Coupled with restrictive marketing regulations, this results in limited differentiation and a "price war" dynamic that disadvantages small or independent operators (NJCRC, 2024).Operators emphasized the need for:

- City-supported events to drive foot traffic.
- Experience-based retail strategies.
- A local cannabis business association to facilitate collaboration and advocacy (Leafly & NYCRA, Business Wire, 2024)

7. Survey Results and Analysis: 18 Questions (See Full Survey in Appendices)

NB: Questions 1-4 were business identifiers: owner's name and name of business (including DBA), physical address, email address, and first full month in business.

Should There Be a Cap? (Q5–Q6)

[redacted]

Out of 15 survey respondents (a 100% response rate from all operating dispensaries):

- **12 respondents (80%) indicated support for a cap**
- **2 respondents (13%) were unsure**
- **1 respondent (7%) opposed a cap**

[redacted]

Reasons Cited for Supporting a Cap

Operators shared consistent themes in their written explanations:

- **Oversaturation and Limited Local Demand:** [redacted]
- **Business Viability and Equity Concerns:** [redacted]
- **Clustering and Consumer Confusion:** [redacted]
- **Public Perception and Community Pushback:** [redacted]

Rationale from Those Opposed or Unsure

While a small minority opposed or were unsure about a cap, their perspectives still engaged thoughtfully with the issue:

- **Faith in Market Forces:** [redacted]
- **Openness to Moratoria or Data-Driven Review:** [redacted]
- **Desire for More Market Data:** [redacted]

Summary of Responses from Operators about a Potential Cannabis Dispensary Cap

In total, the data reveals that most operators believe the Atlantic City cannabis market has reached a critical point where intervention is needed to stabilize business operations and prevent widespread failure particularly among small and local licensees. While one-size-fits-all solutions may not apply, this feedback strongly supports the implementation of a **dynamic cap,** a policy that allows for periodic reevaluation and adjustment in response to market conditions, tourism patterns, and community feedback. That is, there is a foundational justification for considering regulatory limits and highlights the industry's own call for thoughtful, data-informed action by local policymakers.

Market Forces vs. Regulation (Q7–Q8)

[redacted]

Product Diversity as a Cap Factor (Q9)

Most operators agreed that product diversity -that is taking into account the number of cultivators and manufacturers should be a key factor in determining whether Atlantic City can support more dispensaries [redacted]

Economic Impact Concerns (Q10–Q11); Ranked from 1 (most important) to 5 (least important)

[redacted]

Effects of Pennsylvania Legalization (Q12)

[redacted]

Cap Impacts on Existing and Pending Operators (Q13–Q15)

[redacted]

Opinions on Dynamic Caps and Ongoing Review (Q16–Q17)

[redacted]

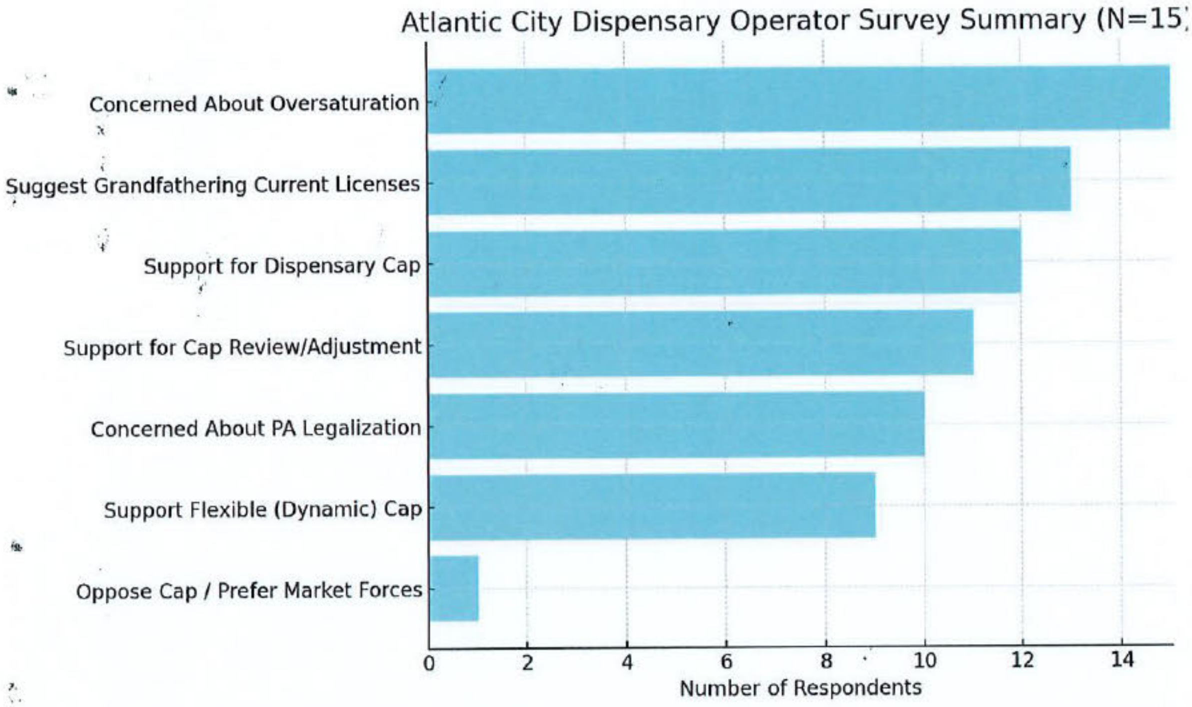
Additional Concerns and Open Comments (Q18)

[redacted]

Atlantic City Cannabis Dispensary Operator Survey Summary

The survey reveals near-unanimous support for a cap among Atlantic City dispensary operators, particularly to preserve business viability, protect small/local ownership, and prevent long-term damage from market oversaturation. While a few responses expressed openness to market-based approaches, even these called for more transparency, data, and collaboration before any further expansion is considered.

Here is a visual summary of this section as well:



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8. Comparative Market Analysis

Case Studies: Mature Cannabis Markets with and without Caps (e.g., Oregon, Oklahoma, California, Colorado, Massachusetts, and Nevada)

To provide a point of comparison, two mature market cannabis states that do not have dispensary caps are Oregon and Oklahoma. What we have learned from them is: "States without licensing caps, such as Oregon (~16.5 dispensaries per 100,000 residents) and Oklahoma (~15.6 dispensaries per 100,000 residents), have seen severe market saturation and price collapses (Lit Alerts, 2024)." [redacted]

Further comparisons with other mature cannabis states reinforce the case for a cap:

- **Oregon and Oklahoma** have among the highest per capita dispensary rates in the U.S., with no limits on retail licenses. Both states have experienced a glut of cannabis shops, leading to falling prices, thinning profit margins, and widespread business closures (Leafly, 2023; Lit Alerts, 2024).
- **California,** despite being the largest legal cannabis market in the world, lacks a statewide retail cap and has instead relied on local control. This has created significant inconsistency: some jurisdictions are oversaturated while others have banned cannabis businesses entirely. The result is a fragmented retail map, with legal operators struggling in high-cost, competitive zones while the illicit market continues to thrive. This patchwork has been cited as a cautionary tale about the risks of weak or uneven regulation (California DCC, 2023).

- **Colorado**, one of the first states to legalize adult-use cannabis, has implemented a blend of local control and market saturation safeguards. While the state does not impose a hard cap, many municipalities—including Denver—use zoning and buffer rules to limit how many dispensaries can exist in proximity to each other or within neighborhoods. Even so, some Colorado communities have seen price compression and turnover, prompting cities to reevaluate density rules and implement stricter local ordinances (Colorado Department of Revenue, 2023).

- **Massachusetts** uses soft caps and extensive zoning restrictions, giving municipalities the ability to limit licenses by neighborhood and impose equity-based controls. Cities like Boston and Cambridge have instituted equity carve-outs and residency preferences to balance growth with inclusion (Massachusetts Cannabis Control Commission, 2024).

- **Nevada**, particularly Las Vegas, initially capped cannabis consumption lounges at 20 and continues to use strict zoning to prevent geographic clustering. This framework allows innovation while maintaining market discipline and consumer safety (Nevada Cannabis Compliance Board, 2024). **NB**: This point of comparison is used here because Nevada allows for stand alone cannabis consumption lounges which have some strong similarities to dispensaries.

Jurisdictions that pair licensing limits with zoning rules, equity carve-outs, and periodic reviews tend to foster more sustainable cannabis markets. Caps are not a one-size-fits-all solution, but when tailored to local conditions and combined with thoughtful regulation, they help prevent oversaturation, support small businesses, and align industry growth with community values.

Examples from Other NJ Cities (Newark, Jersey City, Hoboken, Franklin Township, Montclair, and Maplewood)

Newark (Population of 305,000)

Newark has implemented a strict cap on cannabis dispensaries, allowing no more than 15 retail licenses in the city (Newark City Council, 2024). The policy was designed to manage industry growth and promote social equity -notably, Newark reserves 3 of the 15 licenses (20%) for "legacy" applicants (people with prior marijuana convictions) as a form of social equity set-aside (Newark City Council, 2024). The cap is applied citywide (no ward-based quotas), and it marked an expansion from an initially lower limit as the city adjusted to high demand. Microbusinesses are not exempt from Newark's cap, but the inclusion of legacy license set-asides shows an effort to prioritize social equity applicants within the limited slots (Newark City Council, 2024).

Jersey City (Population of 290,000)

Jersey City moved to cap the number of cannabis dispensaries at 48 citywide, with an allocation of up to 8 retail licenses per each of the city's 6 wards (Jersey Digs, 2025). This ordinance was adopted in response to a rapid influx of applications -local officials cited oversaturation concerns and a need for equitable distribution across neighborhoods as key rationale (Hudson County View, 2024; Jersey Digs, 2025). The cap included a grandfather clause for about 19 businesses already in the pipeline, meaning those earlier applicants would be honored even if the total exceeds 48 (Hudson County View, 2024). No special priority is given to microbusinesses or social equity applicants under Jersey City's cap; all Class 5 retailers count toward the limit, although the city separately established a cannabis social equity advisory committee to guide reinvestment of cannabis tax revenue (Jersey Digs, 2025).

Hoboken (Population of 60,000)
Hoboken's government opted to limit dispensaries to 6 citywide, effectively aiming for roughly one dispensary per ward in the one-square-mile city (Hudson County View, 2022). This "common sense" cannabis reform came after community members voiced concerns about quality-of-life impacts and Hoboken becoming a regional cannabis party destination (Hudson County View, 2022). In addition to the numeric cap, Hoboken's ordinance imposed strict zoning buffers (requiring a minimum distance of 500 feet between dispensaries and at least 600 feet from schools) to prevent clustering in any one area (Hudson County View, 2022). Microbusinesses and social equity applicants do not receive explicit preferential treatment in Hoboken's licensing; the focus of the regulations is on limiting overall density and location to address community concerns.

Franklin Township, Somerset County (Population of 68,000)
Franklin Township introduced a cap in late 2024, formally capping the number of cannabis retailers at 18 (LocalLens, 2025). The township council's decision was driven by complaints of market oversaturation that led to fears that too many dispensaries would undermine existing local businesses and oversaturate the market (LocalLens, 2025). Officials and business owners noted the current number (18) was already high and "unsustainable," prompting the cap to halt additional approvals beyond those already in process (LocalLens, 2025). This cap applies township-wide. (Franklin doesn't apportion licenses by neighborhood or zone in the ordinance). No particular accommodations for microbusinesses or social equity applicants were specified in Franklin's policy; the measure is a blunt limit to prevent further expansion once the set number is reached.

Montclair (Population of 40,000)
Montclair's local law allows only 2 recreational cannabis dispensaries in the township (Montclair Local, 2021). The council adopted this low cap as a way to "dip its toe in the water" with the new marketplace -acknowledging strong voter support for legalization while cautiously controlling the rollout of businesses (Montclair Local, 2021). Montclair's ordinance also permits one of each other cannabis business types (delivery, cultivator, manufacturer, wholesaler, distributor) but no on-site consumption lounges, reflecting a measured approach (Montclair Local, 2021). There is no ward-based distribution for the two retailers; instead, zoning rules restrict where they can locate (e.g. specific business districts and buffers from schools). Microbusinesses and social equity applicants are not explicitly prioritized in Montclair's license scheme, though if multiple applicants compete for the limited slots, the town indicated it will consider factors like local residency, community ties, and ownership diversity in choosing operators (Montclair Local, 2021).

Maplewood (Population of 25,000)

Maplewood permits up to 4 cannabis retail dispensaries under its municipal code, alongside a handful of other license types (e.g. one cultivator, one manufacturer, etc.) (Village Green, 2025). The township's rationale is to allow cannabis commerce at a controlled scale appropriate for a smaller suburban community (Village Green, 2025). No ward or district quotas are used; however, local zoning and the selection process help ensure businesses are spread out and fit community character. Maplewood's policy does not carve out special treatment for microbusinesses or social equity applicants -all retailers count toward the four-license cap, and licenses were awarded based on general criteria (with the township no longer accepting new retail applications after filling those slots) (Village Green, 2025).

Lessons Learned and Best Practices

- **Oversaturation Concerns:** Many New Jersey municipalities implemented caps in reaction to *oversaturation risks*. Rapid influxes of dispensary applications led towns like Jersey City, Franklin Township, and Hoboken to set hard limits to prevent a glut of shops and potential negative impacts on existing businesses and community character (Hudson County View, 2024; LocalLens, 2025). [redacted]
- **Geographic Distribution:** Larger cities often distribute licenses across different areas to ensure equity. For example, Jersey City allocated its cap by ward (8 per ward) to avoid clustering in one district (Jersey Digs, 2025), and Newark initially contemplated one per ward before expanding its cap. [redacted]
- **Use of Zoning and Buffers:** Caps are frequently paired with zoning restrictions and buffer distances. Towns like Hoboken and Montclair set minimum distances between dispensaries and from sensitive sites (schools, churches), adding another layer of control beyond the raw numbers (Hudson County View, 2022; Montclair Local, 2021). [redacted]
- **Community Size and Cap Numbers:** The examples show a range of cap numbers proportional to community size and context. Small suburban towns often allow only 1–4 retailers, mid-sized municipalities (like Montclair and Hoboken) fall in the single-digits, while large cities (Newark, Jersey City) set higher caps in the double-digits. [redacted]
- **Social Equity Considerations:** Few municipalities explicitly wrote social equity or microbusiness preferences into their caps. Newark stands out for reserving specific licenses for equity applicants (Newark City Council, 2024), whereas most others did not differentiate license types or ownership in the cap. Instead, some towns incorporate equity in softer ways (e.g. Montclair's consideration of minority ownership and local

residency in awarding licenses). [redacted]

- **Process and Adaptability:** Municipal caps are often adjusted over time. Jersey City's initially unlimited approach shifted to a cap once the market evolved (Jersey Digs, 2025), and Newark increased its cap from 5 to 15 to meet demand while adding equity provisions (Newark City Council, 2024). [redacted]

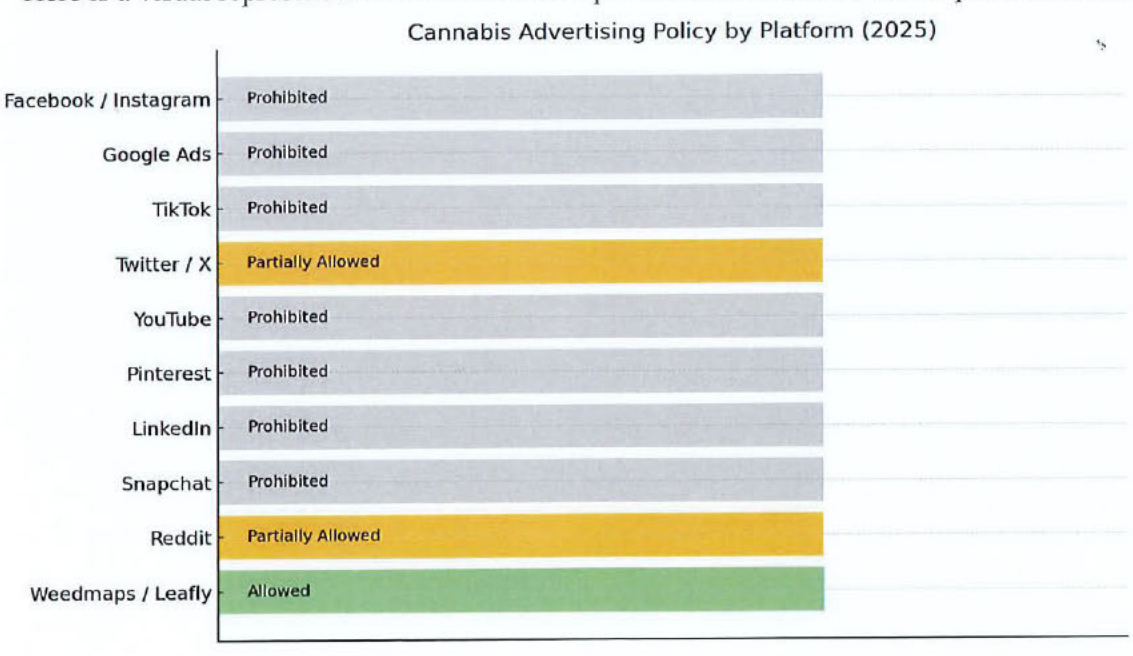
[redacted] The trend in New Jersey is toward a balanced approach: allowing the new cannabis industry to thrive but within parameters that safeguard community interests and promote equity (WeCann, 2023).

9. Business Differentiation & Industry Collaboration

Challenges Under Marketing Restrictions

Cannabis businesses in Atlantic City face stringent marketing regulations that limit traditional advertising avenues. Traditional retailers commonly market through digital channels like social media, search engine ads, and email campaigns, as well as traditional outlets such as TV, radio, print, and in-store promotions (tools that cannabis dispensaries are largely restricted from using due to stringent advertising regulations).These restrictions also prohibit advertising that encourages excessive consumption, the use of misleading (usually health based) statements, and targeting underage audiences. These constraints hinder dispensaries from effectively promoting their products and differentiating themselves in a competitive market.

Here is a visual representation of social media platforms that limit or do not permit *cannabis ads*:



The ever-changing legal landscape adds additional complexity. For example, a recent U.S. Supreme Court decision expanded the scope of civil RICO claims to include economic harms from personal injuries, potentially increasing litigation risks for cannabis companies over marketing practices. (Malyshev & Ganley, Reuters, 2025)

Opportunities for Branding and Experience-Based Models

Despite these challenges, dispensaries can explore alternative strategies to build brand identity and customer loyalty:

- **In-Store Experiences**: Creating unique retail environments can enhance customer engagement. For example, Campfire Cannabis in Massachusetts offers an outdoor-themed dispensary experience, aligning with its brand identity.
- **Community Engagement**: Hosting educational events, wellness workshops, and local fundraisers can foster community ties and promote brand awareness. Royale Flower Cannabis Dispensary in Albany, New York, exemplifies this approach by organizing fundraisers and featuring products from female-owned brands.
- **Collaborations**: Partnering with local businesses or artists can lead to innovative products and broaden customer reach. For instance, a Chicago sandwich shop collaborated with a cannabis company to create a THC-infused Italian relish, offering a novel product to consumers.

  NB: The survey respondents believe that the City of Atlantic City should help cannabis operators set up and execute events that attract and engage tourists and local residents alike.

Feasibility of a Local Cannabis Business Association

Establishing a local cannabis business association in Atlantic City could provide a platform for collaboration, advocacy, and shared resources among dispensaries. Such associations have proven beneficial in other regions:

- **New York Cannabis Retail Association (NYCRA)**: This nonprofit coalition supports licensed cannabis retailers through industry events and marketing initiatives, aiming to create a sustainable and inclusive cannabis industry. (Leafly & NYCRA, BusinessWire, 2024)
- **Colorado Badged Network (CBN)**: An online networking organization connecting Colorado cannabis professionals, offering job opportunities, compliance updates, and industry events. A similar association in Atlantic City could address local challenges, promote best practices, offer employment, advocate for favorable policies, and promote events.

Recommendations for Encouraging Collaboration

To foster industry collaboration and differentiation in Atlantic City's cannabis market consider:

1. **Forming a Local Cannabis Business Association**: Unite dispensaries to share resources, advocate for policy changes, and organize joint marketing efforts.
2. **Developing Experience-Based Retail Models**: Enhance in-store experiences through different thematic designs, educational workshops, and community events to attract and retain customers.

3. **Engage in Strategic Partnerships**: Collaborate with local businesses, artists, universities, and organizations to create unique products and expand market reach.
4. **Advocate for Regulatory Clarity**: Work collectively to engage with policymakers, seeking clearer guidelines and more flexible marketing regulations to support business growth. For example, Atlantic City is poised to be the hub for cannabis social consumption lounges yet there is little communication about how and when approvals happen, and what SOP's are expected.

By implementing these strategies, Atlantic City's cannabis dispensaries can navigate marketing restrictions, differentiate their brands, and build a collaborative industry environment conducive to sustainable growth.

10. Policy Options and Recommendations

Atlantic City is not alone when considering dispensary caps. As summarized in a National Law Review analysis, many municipalities adopt dispensary caps to manage public health, prevent clustering, and maintain economic balance (NatLawReview, 2023). Additionally, Reuters legal commentary highlights how the expanding patchwork of state cannabis laws creates complex competitive pressures that local governments must navigate (Malyshev & Ganley, Reuters, 2025).

To support a balanced, sustainable cannabis industry in Atlantic City, several cap structures and regulatory options are presented. These frameworks are informed by stakeholder input, comparative research from other jurisdictions, and the unique dynamics of Atlantic City's market.

Cap Scenarios: Fixed, Flexible, and Tiered Models

Fixed Cap Model

Establishes a firm numerical limit on the total number of dispensary licenses. This model provides regulatory clarity and predictability for operators and investors. However, it may be too rigid to account for seasonal tourism fluctuations, evolving consumer demand, or changes in neighboring markets like Pennsylvania.

Flexible Cap Model

Introduces a cap that is subject to periodic review and potential adjustment. This model starts with a set number but uses mechanisms such as annual market reviews and performance triggers to expand or contract licenses. It also considers objective indicators such as foot traffic, retail performance, and community impact.

Tiered Cap Model

Creates two licensing categories -standard, and microbusiness/social equity licensees- under a broader cap. This model encourages market diversity, balances geographic distribution, and prioritizes applicants who have historically faced systemic barriers to entry. While inclusive, it requires more robust administrative oversight and clear legal safeguards to withstand potential legal challenges.

Summary: Cap Models Comparison

Model	Description	Advantages	Challenges
Fixed Cap	Hard limit on number of dispensaries	Simple, transparent, stable	Rigid; may not match seasonal or long-term growth
Flexible Cap	Adjustable cap with periodic reviews	Responsive to data and evolving demand	Requires ongoing administrative capacity and clarity
Tiered Cap	Limits by category (e.g., standard, micro, equity)	Promotes diversity, enables local participation	Legally complex; may need clear justification

Integration of Social Equity Operators and Micro-Licenses

Promoting equity and supporting microbusiness participation are essential to fostering a fair and locally grounded cannabis market which is one of Atlantic City's stated goals in developing its cannabis industry. Experiences from other cities and states demonstrate actionable strategies that Atlantic City could adopt to advance this objective:

- **Eligibility Criteria**
  The New Jersey Cannabis Regulatory Commission (NJCRC) has already defined social equity applicants and microbusinesses. If a cannabis business in Atlantic City holds a license with one or both of these designations, it should be considered eligible for any social equity or microbusiness carve-outs from the city's dispensary cap.
- **Incentives and Support Structures**
  The city is encouraged to offer targeted support for equity applicants and microbusinesses. These supports could include reduced application and mercantile fees (including pro-rated options), technical assistance, access to city-owned commercial space, and low-interest loan programs (which could be financed from state social equity cannabis funds).
- **Prioritized Review or Bonus Scoring**
  Rather than establishing exclusive set-asides, Atlantic City may choose to prioritize equity and microbusiness applicants during the licensing process by offering scoring bonuses or expedited review timelines.

[redacted]

Addressing Already-Issued Resolutions

If Atlantic City moves toward implementing a dispensary cap, it must carefully consider the status of previously approved and pending applicants to maintain fairness and minimize the risk of legal or administrative challenges. In the near term, the number of these operators who join the current market are likely to exceed any proposed cap.

- **Grandfathering Existing Operators**
  All businesses that have received full municipal and state approvals should be protected

from any retroactive restrictions, preserving business continuity and investor confidence.

- **Conditional Licenses and Application Backlog**

[redacted]

- **Voluntary Rebalancing**

[redacted]

Suggested Review Timeline for the Cap

A structured, data-driven review process helps ensure that any adopted cap remains effective, equitable, and adaptable. The review process should be transparent, incorporate stakeholder feedback, and use both economic and community-based indicators.

Review Stage	Timeframe	Purpose
Initial Review	12 months post-cap	Evaluate early market performance, business stability, and public feedback.
Regular Review Cycle	Every 18–24 months	Assess whether adjustments are needed based on demand, tourism shifts, or external legalization trends.
Event-Driven Review	As needed	Allow interim adjustments based on major developments (e.g., neighboring state legalization or federal legalization)

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11. Additional Market Opportunities

Consumption Lounges

Consumption lounges are emerging as a new and possibly significant opportunity within the New Jersey cannabis industry, offering consumers (especially tourists who are often staying in a non-smoking/non-cannabis consumption hotel) a social environment to consume cannabis products legally and safely. These venues can enhance the tourism appeal of Atlantic City, providing unique experiences that differentiate the city from other destinations. Consumers continue to associate Atlantic City with novel experiences and cannabis consumption lounges will only enhance this perception.

For comparisons sake, in California, Assembly Bill 1775, signed into law by Governor Gavin Newsom and effective January 1, 2025, permits licensed cannabis retailers and lounges to operate "Amsterdam-style" cannabis cafes. These establishments can serve non-cannabis food and nonalcoholic beverages, and host live entertainment, provided they obtain local approval and adhere to safety regulations (including ventilation standards and protections against secondhand smoke exposure). As in New Jersey, localities must approve these businesses, but we have a further requirement that they must be connected to and run by a licensed cannabis dispensary. That is, there are no standalone cannabis consumption lounges in New Jersey. (NatLawReview, Oct. 5, 2023).

Similarly, Massachusetts is in the process of finalizing regulations for cannabis consumption establishments. The Massachusetts Cannabis Control Commission has proposed three types of licenses: supplemental licenses for existing cannabis businesses to offer on-site consumption, hospitality licenses for non-cannabis businesses like yoga studios or cafes, and event organizer licenses for temporary cannabis events. Public input on these regulations was solicited through January 2025, with final rules anticipated by mid-year. Some municipalities have expressed concerns regarding public health and safety, potentially influencing local adoption (Axios, March 20, 2025).

Another point of comparison is cannabis consumption lounges in Las Vegas, Nevada, which offer both cautionary tales and encouraging success stories. While *Smoke and Mirrors*, the city's first state-licensed lounge, shut down after just one year (they claim high regulatory costs and restrictions on beverage sales forced them to close) other venues have thrived by aligning more closely with consumer demand. Notably, *Dazed!* at Planet 13, one of the world's largest cannabis entertainment complexes, continues to operate successfully. The 3,000-square-foot lounge offers a uniquely immersive experience with vibrant decor, a curated cannabis menu, interactive installations, and a social atmosphere that mirrors a high-end nightlife venue. These contrasting outcomes underscore the importance of allowing market-driven, consumer-focused experiences that can attract a broader and more diverse clientele.
NB: Las Vegas initially capped its number of independent cannabis lounges at 20 to balance economic opportunity with regulatory oversight (Nevada Cannabis Compliance Board, 2024).

In New Jersey, the Cannabis Regulatory Commission (NJCRC) maintains primary authority over how consumption lounges may operate, establishing the core regulatory framework for the entire state. While local municipalities can influence certain operational details such as zoning, hours of operation, and local permitting they cannot override state-level rules. This dynamic makes it critical for the NJCRC to adopt balanced, flexible policies that foster innovation, economic growth, and public health protections. For Atlantic City, which shares key tourism and entertainment characteristics with Las Vegas, the opportunity is clear, but success will also depend on operators and stakeholders actively lobbying for a more balanced regulatory environment for cannabis consumption lounges.

Cannabis Tourism Experiences

- According to a report by Global Industry Analysts, the global cannabis tourism market is projected to grow from $12.2 billion in 2024 to $25.7 billion by 2030, with a compound annual growth rate (CAGR) of 13.2% during the forecast period. This growth is fueled by increasing legalization and the demand for unique, cannabis-related experiences. (Global Industry Analysts, 2025). In addition, a March 2025 panel discussion hosted by Stockton University explored Atlantic City's potential as a premier East Coast cannabis destination, underscoring growing stakeholder interest (BreakingAC.com (March 17, 2025).

Atlantic City can capitalize on this trend by developing cannabis-centric tourism offerings, such as:

- **Guided Cultivation, Lab, and Dispensary Tours**: Educating tourists about how cannabis is grown, processed into diverse products, and sold in a legal market.
- **Cannabis-Infused Culinary Events**: Partnering with local chefs to create cannabis-infused dining experiences (on private property and with appropriate safeguards in place).
- **Wellness Retreats**: Incorporating cannabis into spa treatments and wellness programs.
- **Cultural Festivals**: Hosting events that celebrate cannabis culture and its integration into the community. (These events can "piggyback" on popular Atlantic City events that are already offered).
- **Education Events**: Organizing seminars, panels, and workshops featuring cannabis experts, medical professionals, and industry leaders to inform the public about responsible use, legal rights, health impacts, and employment opportunities.
- **Creating a Cannabis Museum**: Establishing an interactive museum that explores the history, science, and culture of cannabis. The museum could feature immersive exhibits, historical artifacts, photo opportunities, and educational installations, making it a year-round attraction for both tourists and locals.

By implementing these offerings, Atlantic City can more fully engage the local populace and attract a new demographic of tourists seeking cannabis-related experiences.

Public Education Campaigns

Effective public education campaigns are crucial for promoting responsible cannabis use and advancing equity within the industry. Studies have shown that educational initiatives can reduce stigma and increase public support for equity-focused cannabis policies. In New Jersey, a study by RTI International found that exposure to educational messages about equity in cannabis policy increased public support for measures like priority licensing and grants for individuals affected by past cannabis criminalization (RTI International, Apr. 20, 2023). Additionally, health education has been effective in reducing stigma associated with medical cannabis, highlighting the importance of balanced, education-focused approaches in public health policy.

Implementing comprehensive education campaigns in Atlantic City can:

- **Promote Safe Consumption**: Informing the public about responsible use and potential side and health effects.
- **Support Equity Initiatives**: Raising awareness about programs designed to assist communities disproportionately affected by the war on drugs.
- **Enhance Community Engagement**: Encouraging community involvement in shaping the local cannabis industry.

By investing in public education, Atlantic City can foster a well-informed community, support equitable industry growth, and ensure the responsible integration of cannabis into the city's social and economic fabric.

Conclusion

Summary of Research Findings

This research report concludes that Atlantic City's cannabis market, while promising, faces clear risks of oversaturation. The city currently hosts 15 operating dispensaries with several more in the pipeline, despite a local population of only approximately 38,000 and heavy dependence on seasonal tourism. Foot traffic analysis confirms that demand peaks during the late spring and summer but drops by up to 35% in winter, threatening the viability of small and independent operators.

Survey responses from 100% of active dispensaries show that 80% of operators favor instituting a cap, citing concerns over clustering, limited product differentiation, high operating costs, and the inability to effectively market under current regulations. Comparative analyses with other New Jersey cities (e.g., Newark, Jersey City), and mature state markets (e.g., Colorado, California, Massachusetts), suggest that jurisdictions with balanced, flexible caps and strong equity carve-outs are better positioned to sustain long-term market health.

Additionally, Atlantic City's unique tourism economy offers opportunities like cannabis consumption lounges and cannabis-focused tourism experiences, but these innovations require a stable retail foundation. Without intervention, the market risks tilting toward multi-state operators, leaving behind local businesses, and undermining the city's social equity goals.

Final Recommendation

It is recommended that Atlantic City implement an immediate cap of 16 dispensaries to stabilize the market and safeguard the viability of existing businesses. Importantly, 4 of these 16 (25%) should be prioritized for micro-licenses and social equity operators to encourage local ownership and advance equity goals. This effectively creates a cap of 12 dispensaries for standard operators.

This cap is not intended to be permanent or rigid; rather, it should function as a dynamic cap, subject to regular review based on market performance, consumer demand (both local and tourist), zoning balance, and external factors like Pennsylvania and possibly federal legalization. By doing so, Atlantic City can prevent oversaturation, promote diversity in ownership, and build a resilient, community-focused cannabis sector.

Next Steps for Policymakers and Stakeholders

1. **Adopt a Cap Ordinance**
   City officials should move forward with drafting and passing an ordinance to establish the 16-dispensary cap, with clear definitions for micro-licenses and social equity prioritization. Legal review (including input from the Assistant City Solicitor) is essential to ensure alignment with municipal and state regulations.
2. **Grandfather Existing Approvals**
   Protect businesses that have already received full approvals to avoid legal disputes and ensure fairness, while setting firm timelines (e.g., 120–180 days) for conditionally licensed operators to open.
3. **Design a Transparent Review Process**
   Build in a structured review timeline (initial review at 12 months; regular reviews every 18–24 months) using objective data like sales performance, foot traffic, tourism trends, and community feedback to adjust the cap as needed.

4. **Enhance Support for Equity and Micro-Licenses**
   Offer financial and operational support (e.g., reduced fees, access to city-owned spaces, marketing assistance) to ensure that smaller and historically disadvantaged operators can compete and thrive.
5. **Explore New Market Opportunities**
   Pursue policies and partnerships that enable cannabis consumption lounges, cannabis tourism offerings, and public education campaigns to further differentiate Atlantic City's cannabis industry and attract new customer segments.

In considering a dispensary cap, Atlantic City must prepare for the administrative demands of tracking licenses, market performance, and community feedback on an ongoing basis. The city will also require robust legal review to avoid potential lawsuits from conditionally licensed businesses or other stakeholders impacted by the cap. Furthermore, political commitment is essential to enforce regulatory restrictions after a period of rapid expansion. This will ensure that public interest and equitable market access remain central goals of the local cannabis policy framework.

By taking these next steps, Atlantic City can balance growth and responsibility, ensuring that its cannabis market benefits local communities, supports small businesses, and becomes a national model for smart cannabis regulation.

12. Appendices

Full Survey Instrument

Atlantic City Potential Dispensary Cap Market Survey (sent to 15 Atlantic City Cannabis Dispensary Owners Who Were Operating as of May 1, 2025; 100% Response Rate)

📅 March 14, 2025

📩 **Contact:**
• **Da-Quan Patterson** | Stockton University Graduate Student
In consultation with **Rob Mejia**, Stockton University Cannabis Professor and President of Our Community Harvest: A Cannabis Education Company
• **Email:** Patter92@go.stockton.edu | robert.mejia@stockton.edu

Purpose
This survey aims to gather insights from dispensary owners to assess the current and future landscape of Atlantic City's cannabis market. We seek to understand perspectives on market sustainability, competition, and potential strategies for long-term industry success. Your feedback will help inform research-based recommendations for the city's cannabis ecosystem.

Confidentiality Statement
📌 All responses are confidential and will be used solely for research purposes.
Thank you for your participation—your input is essential in shaping the future of Atlantic City's cannabis industry.

Owner & Business Information

1. **Confirm Email** (Required)
2. **Owner Name(s)** (Required)
3. **Dispensary Name and Business Name (if different)** (Required)
4. **List the first month and year when you were fully operational** (that is, you had a full month of sales at your dispensary). (Required)

Market Considerations

5. **Do you believe there should be a cap on the number of dispensaries in Atlantic City?**
   o Yes
   o No
   o Unsure
6. **Please explain your reasoning for your response to Question 5.**
7. **To what extent do you agree with the following statement?**
   "There should be no dispensary cap in Atlantic City. Let market forces decide who will be successful."
   • Strongly Disagree
   • Disagree
   • Neutral
   • Agree
   • Strongly Agree
8. **What factors should be considered when determining whether a cap is necessary?**
9. **To what extent do you agree with the following statement?**
   "Product diversity (e.g., number of cultivators and manufacturers) should be a factor when assessing the number of dispensaries in the city."
   o Strongly Disagree
   o Disagree
   o Neutral
   o Agree
   o Strongly Agree
10. **Rank the following potential economic impacts (both positive and negative) of implementing a dispensary cap from most to least significant (1 = most significant, 5 = least significant):**

    ☐ Increased market stability for existing dispensaries

    ☐ Reduced competition and potential for monopolization

☐ Limited opportunities for new businesses and entrepreneurs
☐ Higher prices for consumers due to reduced competition
☐ Greater predictability in tax revenue for the city

11. **What economic impacts (positive or negative) do you foresee based on whether a cap is implemented?**

12. **If Pennsylvania legalizes adult-use cannabis, how do you anticipate this will affect your business and the dispensary market in Atlantic City?**

13. **How do you believe limiting or not limiting the number of dispensaries would impact your business?**

14. **If a cap is introduced, how should the 15 currently operating dispensaries be handled?**

15. **If a cap is introduced, how should businesses that have received resolutions but are not yet operational be handled?**

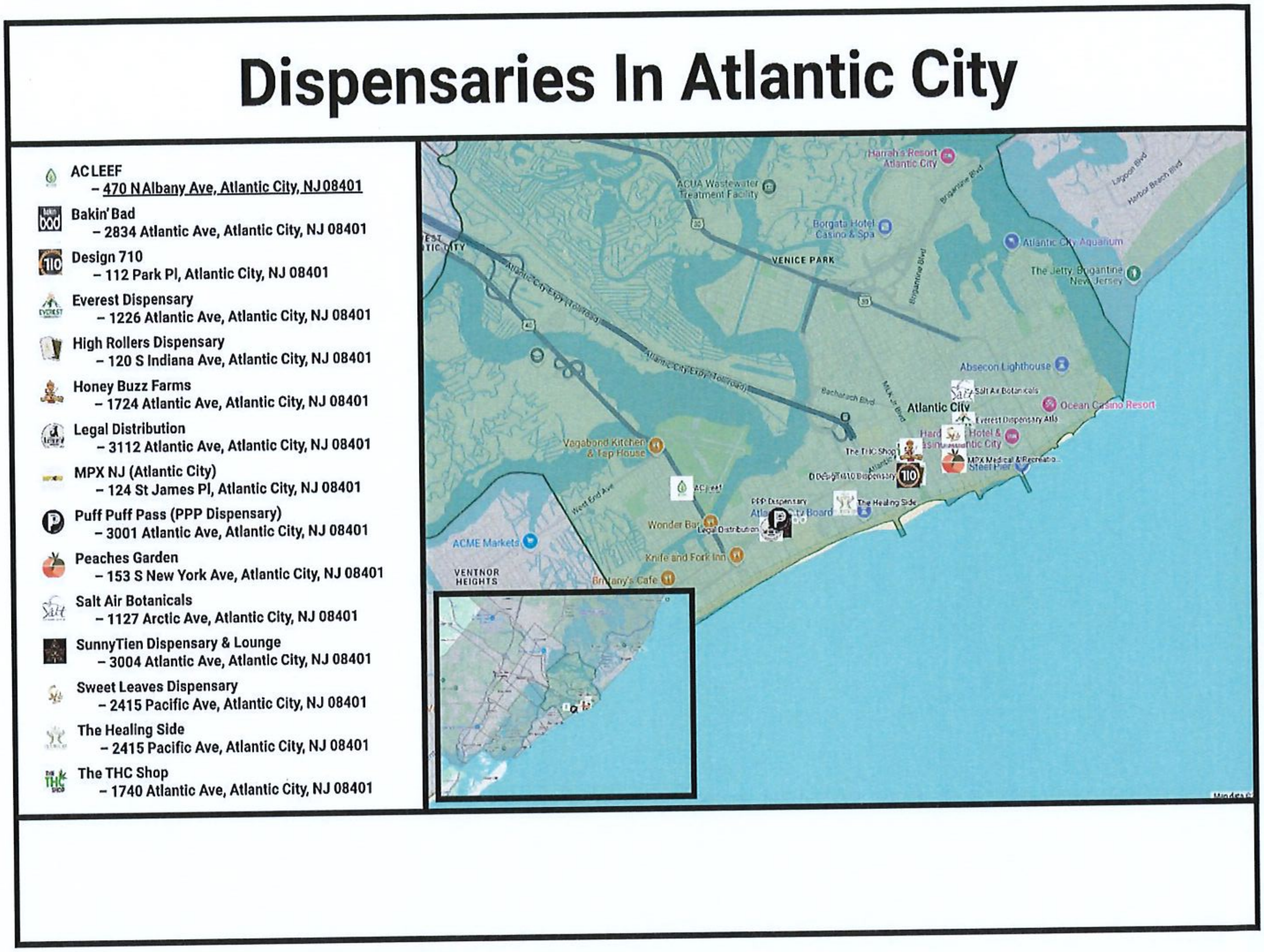
16. **Would a flexible (dynamic) cap (one that adjusts based on market demand and community feedback) be beneficial?**
    o Yes
    o No
    o Maybe

17. **How strongly do you feel that the number of dispensaries should be reviewed and adjusted periodically?**
    • Strongly Oppose
    • Oppose
    • Neutral
    • Support
    • Strongly Support

18. **Do you have any additional thoughts or concerns regarding the dispensary market in Atlantic City?**

Maps/Zoning References

NB: The "Green Zone" in Atlantic City is a designated redevelopment area (stretching along Atlantic and Pacific Avenues between Boston and Maryland Avenues and including the Orange Loop) where cannabis businesses of all permitted classes may operate.



List of Atlantic City Dispensaries in Operation as of June 1, 2025, and Their Addresses

Dispensary Name	Address
AC Leef	470 N Albany Ave, Atlantic City, NJ 08401
Bakin' Bad	2834 Atlantic Ave (Suite C1-C2), Atlantic City, NJ 08401
Design 710	112 Park Pl, Atlantic City, NJ 08401
Everest Dispensary	1226 Atlantic Ave, Atlantic City, NJ 08401
The Healing Side	2415 Pacific Ave, Atlantic City, NJ 08401
High Rollers Dispensary	120 S Indiana Ave, Atlantic City, NJ 08401
Honey Buzz Dispensary	1724 Atlantic Ave, Atlantic City, NJ 08401
Legal Distribution	3112 Atlantic Ave, Atlantic City, NJ 08401
MPX	124 St James Pl, Atlantic City, NJ 08401

Dispensary Name	Address
PPP Dispensary	3001 Atlantic Ave, Atlantic City, NJ 08401
Peaches Garden Dispensary	157 S New York Ave, Atlantic City, NJ 08401
Salt Air Botanicals	1127 Arctic Ave, Atlantic City, NJ 08401
SunnyTien Dispensary	3004 Atlantic Ave, Atlantic City, NJ 08401
Sweet Leaves Dispensary	19 S Tennessee Ave, Atlantic City, NJ 08401
The THC Shop	1740 Atlantic Ave, Atlantic City, NJ 08401

13. References

Cited Reports, Articles, and City Ordinances (Note that Some References are In-Text)
(Additional insights were informed by internal correspondence with industry experts, including Kash McKinley (2025)).

Industry Research Sources
This research report was created with access to proprietary cannabis market data from CannaSpyGlass and LitAlerts.

CannaSpyglass
CannaSpyglass is a cannabis market intelligence firm founded by Adam Hutchinson, Warren Bunch, and Raju Rengaiah in 2021. The platform offers detailed, verified datasets covering cannabis operators, licenses, products, and financial benchmarks across all regulated U.S. markets. Its tools include customizable reporting, a geographic "Map It" interface, and comprehensive operator profiles, making it a useful resource for regulatory analysis, investment research, and industry planning. For this report, CannaSpyglass provided reliable insights into statewide licensing trends and market saturation, which were essential in assessing the implications of implementing a dispensary cap in Atlantic City relative to other jurisdictions.

Lit Alerts
Lit Alerts is a real-time cannabis market monitoring platform co-founded by Nathan Girard, Cody B., and Austin Westfall, with Rick Bashkoff joining as CEO. The platform continuously scrapes publicly listed dispensary menus to capture live pricing, inventory availability, product turnover, and promotional trends. Its geographic specificity and hourly data that refreshes make it particularly effective for tracking consumer-facing retail dynamics. In the context of this report, Lit Alerts contributed valuable data on retail activity and product movement patterns in comparable New Jersey markets, offering insight into how dispensary density might affect product access, pricing consistency, and competitive behavior in Atlantic City.

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