



Receive Update on Cannabis Related Items

ITEM 2.8 - PRESENTATION

MAY 13, 2024



Background

- ❑ Overview of the first annual review of the City of Lathrop's first and only approved cannabis dispensary, Serenity of Lathrop.
- ❑ Opened on March 24th, 2023, the dispensary has been an important part of the community, serving a significant number of patients daily.
- ❑ Per the Development Agreement approved by Council at the August 12, 2022 Council meeting the Council is to receive an annual review
- ❑ The Development Agreement states that the “City shall keep strictly confidential all statements of revenue furnished by Operator related to operation of the Business”



Overview of Fiscal Impact

Serenity of Lathrop has had a substantial positive impact on the community since its inception. With an average of 450 patients visiting the dispensary daily, approximately 55% of these patients are residents of the City of Lathrop. Notably, there has been a diverse demographic served, with the primary average age being 56+, and approximately 14% of patients being retired military personnel.

The dispensary has observed a high demand for products indicating a clear need for alternative medicinal solutions within the community.

Tax - Type	% Received by City	Fund Name
Bradley- Burns Local Portion of 8.75% Sales Tax	1%	General Fund
Measure C	1%	Measure C
In-Store Gross Receipts	5%	General Fund
Online Gross Receipts	2%	General Fund

**City revenues appear to be on target to meet projections.*



Community & Future Initiatives

Serenity of Lathrop has actively engaged with local organizations, sponsoring community events like Lathrop's Annual Juneteenth Celebration and organizing canned food drives to support senior citizens.

Additionally, initiatives such as toy, backpack, and clothes drives have commenced, aimed at economically disadvantaged youth, thus demonstrating a commitment to community welfare.

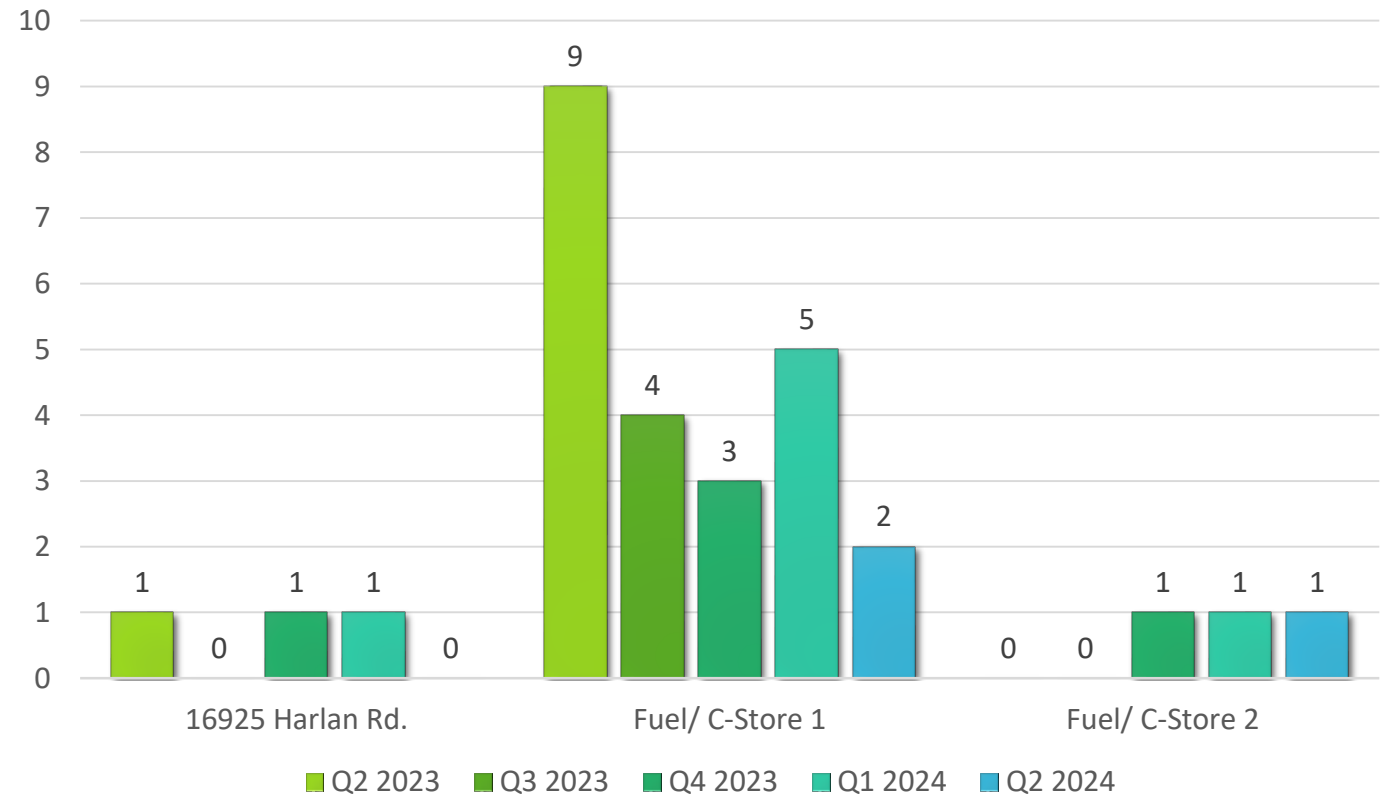
Serenity of Lathrop is committed to investing further in the community beyond fulfilling local tax obligations. Serenity plans to partner and participate with "Cops for the Community," a nonprofit organization that focuses on community-inspired projects.



Security Measures

While the dispensary has maintained a positive relationship with city staff, the Lathrop Police Department, and surrounding businesses, there was one isolated burglary incident on December 27, 2023. This occurred amidst a series of burglaries across California, primarily in the Bay Area. Serenity of Lathrop promptly addressed the incident, identifying vulnerabilities in its security barriers and reinforcing them to prevent future occurrences.

Lathrop PD– Case Count By Quarter





Annual Review

- ❑ In conclusion, the first annual review of Serenity of Lathrop cannabis dispensary reflects a significant positive impact on the community.
- ❑ Through its services, product offerings, community engagement, and commitment to security, the dispensary has become an integral part of Lathrop's social and economic fabric.
- ❑ As we move forward, the City anticipates continued success in fostering a thriving and safe community environment.