



JANET JACKIM

Janet Jackim is a well-seasoned business attorney whose practice focuses on cannabis transactions, litigation, commercial real estate, mergers and acquisitions, and litigation involving the foregoing. She's been licensed to practice law in Arizona and Colorado for over 45 years.

With more than 10 years of experience in the cannabis industry, Janet has represented multistate operators, dispensaries, producers, cultivators, investors, lenders, landlords, tenants, and vendors. She uses her aptitude for solving complex technical, operational, and financial issues to advise clients regarding cannabis dispensary certificate applications, buyout transactions, business restructuring, partner dispute resolution, and more.

Janet is an active member of her community. She is on the Board of Directors of the Arizona Cannabis Chamber of Commerce, the Legal Committee of the National Organization for the Reform of Marijuana Laws (NORML), and the Secretary of the Arizona Cannabis Bar Association. She has served numerous other industry and civic organizations including Marijuana Industry Trade Association, Commercial Real Estate Women, CORE, and NAIOP.

EDUCATION

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

B.A., Indiana University, with honors

AREAS OF PRACTICE

Business & Finance

Cannabis Business

Land Use

Real Estate

Mergers & Acquisitions

Agribusiness

REPRESENTATIVE CASES

Represented 2 dispensaries in the sale of their ownership and assets, including real estate operated by the dispensaries for cash and carryback loans. The sale included transfers of ownership in the dispensary corporations and conveyance of the dispensaries' retail real estate for cash and carryback loans. This sale marks a significant milestone for the Southern Arizona regulated cannabis market.

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.

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 a back-office administrative group of 100-200 employees for the purpose of selling 2,500 REOs, resulting in \$100 million cash. Assessed the 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 underperforming 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.

AWARDS AND HONORS

The Best Lawyers in America®, Real Estate Law, 2018-2027

Top Lawyer – Cannabis Law, *Phoenix Magazine*, 2026

AV-Preeminent® Rating, Martindale-Hubbell®

Chambers USA: Nationwide Cannabis Law, Band 4, 2024, 2026

Global Top 200 Cannabis Lawyers 2025-2026

Woman Leader in the Law, Legal Leaders, American Lawyer Media, 2021

2006 Leading Lawyers, Phoenix Business Journal

ATHENA Award Finalist, Phoenix Chamber of Commerce, 1997

ARTICLES & PRESENTATIONS

Moderator and Host, "What Rescheduled Medical Marijuana Achieves and Doesn't," Fennemore Webinar, July 16, 2026

Co-Author, "[Fennemore's Tax, Mergers and Acquisitions, and Real Estate Analysis of the Rescheduling of Medical Marijuana](#)," Fennemore Blog, June 2, 2026

Co-Author, "[Fennemore's Industry Analysis of the Rescheduling of Medical Marijuana](#)," Fennemore Blog, May 21, 2026

Author, "[Federal Reclassification Reshapes Risks for Medical Marijuana Businesses](#)," Greater Phoenix InBusiness Magazine, May 11, 2026

Author, "[DEA Calls for Registration of Medical Marijuana Licensees – Portal is Open Through June 22, 2026](#)," Fennemore Blog, April 30, 2026

Co-Author, "[Cannabis Just Got Rescheduled. Sort Of.](#)," Fennemore Blog, April 24, 2026

Author, "[Two Arizona Medical Marijuana Dispensary Registration Certificates Will Soon be Available](#)," Fennemore Blog, January 20, 2026

Author, "[What Federal Marijuana Rescheduling Could Mean for Healthcare, Banking, and Cannabis](#)," Greater Phoenix InBusiness Magazine, January 6, 2026

Author, "['All Necessary Steps' to Reschedule Medical Marijuana](#)," Fennemore Blog, December 22, 2025

Author, "[Trump's Potential Marijuana Rescheduling: What The Industry Can Expect](#)," Fennemore Blog, December 18, 2025

Interview, "[Marijuana Rescheduling: Be Careful What You Wish For](#)," The Cannabis Boomer Podcast, September 23, 2025

Author, "[Op-ed: Cannabis rescheduling could hinge on Trump's next move](#)," Phoenix New Times, August 15, 2025

Author, "[From Corporate Powerhouse to Cannabis Pioneer: A Conversation with Janet Jackim](#)," Fennemore Blog, May 5, 2025

Author, "[Cannabis rescheduling stalls, leaving businesses in regulatory limbo](#)," Phoenix Business Journal, March 20, 2025

Real Estate Program, National Business Institute, December 17, 2024

"How to Leverage Restructuring Laws to Improve Cash Flow", Zuber Lawler, May 2024.

"Insights About Transitioning from Medical to Adult Use Cannabis Programs", Ohio Cannabis Health & Business Summit, July 2024.

"Cannarestructuring: Business Restructuring In Anticipation Of Cannabis Rescheduling" and "Expert Testimony on DEA Marijuana Rescheduling Proposal Delayed", November 2024, Zuber Lawler

"Rescheduling's Effects Upon Cannabis Capital", September 2024

"Cannaployment: The Rise Of Cannabis Employment Class Actions and How To Protect Your Business", September 2024

"From Seed to Sale: What Vertical Integration Could Mean for Ohio Cannabis Companies", interview by Doug Guth/Ideastream Public Media, June 2024

"Rescheduling Cannabis: Rainbow or Tornado?", May 2024, Zuber Lawler

"Surviving the Storm or Strategies for Cannabis Companies Amidst Capital Constraints", Benzinga, October 2023.

"Regulatory Data vs. Business Intelligence Data to Support Compliance", Payment, Banking and Compliance Cannabis Conference, September 2023.

"Renegotiations In A Distressed Cannabis Marketplace – Shedding Pounds, Getting Fit", June 2023, State Bar Of Arizona – Bar Convention

"State Court Cannabis Receiverships", October 2022, National Association Of Cannabis Accountants And Tax Professionals

"Are Financial Institutions Banking/Lending To Cannabis Businesses? Yes, Lending Is The Hottest Commodity!", June 2022, State Bar Of Arizona – Bar Convention

"[How To Apply For A U.S. Cannabis License](#)", October 2022, Cannamexico World Summit, Guanajuato, Mexico, Centro Fox

[Interview With President Vicente Fox \(Former President Of Mexico\)](#), May 2022, Global Cannabis Times

"Cleantech And Cannabis: What's New? What's Next", March 2022

"Arizona Dispensary M&A Transactions: Not Your Typical M&A," State Bar of Arizona, 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," Meritas US/Canada Healthcare and Marijuana/Cannabis Law Groups, November 2019

"Opportunities and Challenges with Cannabis," Fall Meeting, Meritas Litigation and Labor & Employment Practice Groups, October 2019

"Cannabis Developments Keep Coming," Zuber Lawler, June 2019

"Arizona Supreme Court: Arizona Medical Marijuana Act (AMMA) Protects Possession of Marijuana Extracts," Sacks Tierney, May 2019

"Decriminalization of Hemp Raises New Opportunities in Agriculture, Medicine, Fibers/Textiles and Biofuels," Sacks Tierney, January 2019

"'What's in Those Brownies': Commercial Real Estate and the Developing Medical Marijuana Marketplace," September 2018

"Court of Appeals: Hashish Possession Not Protected by the AMMA," Sacks Tierney, June 2018

"Strategies and Practices in Lease Renegotiations: Learning to Leverage," West Valley Commercial Real Estate Group, Sacks Tierney, May 2018

"Trump Agreement with Colorado Senator a Positive Sign for the Cannabis Industry," Sacks Tierney, April 2018

"Due Diligence 'Best Practices' in Real Estate Transactions," Maricopa County, Arizona, Bar Association, 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

PROFESSIONAL AND COMMUNITY AFFILIATIONS

Chair-elect, In-House Counsel Section/Executive Counsel, Arizona Bar Association, 2025

Legal Committee, National Organization for the Reform of Marijuana Laws (NORML), 2016-Present

Secretary, Arizona Cannabis Bar Association, 2016-Present

Co-Chair, Meritas Cannabis Practice Steering Committee of North America, 2018-2019

ADMISSIONS

Arizona

Colorado