

New York, New Jersey Marijuana Legalization May Spark Flurry of Commercial Real Estate Activity

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Steve Katkov discusses the potential increase in commercial real estate activities in New York and New Jersey if marijuana is legalized in those states in *CoStar News*. Industry insiders are predicting both states, which already have medical marijuana programs, have the potential to be big markets for cannabis. Some analysts anticipate New York could have a bigger marijuana industry than California — one of the earliest states to legalize cannabis. Such businesses will need real estate, to lease or own.

The pandemic's impact on retailers and restaurants in these states and the resulting vacancies may make give dispensaries the opportunity to strike a better deal for a lease.

"All of a sudden we've got landlords who would not have considered cannabis two years ago looking to fill dark spaces. ... The leverage here is much better for [retail] tenants today," said Steve.

To read the full article, [click here](#). (Subscription required)

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