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IRVINE COMPANY BREAKS GROUND ON COACHELLA'S FIRST MEDICAL CANNIBUS CULTIVATION AND MANUFACTURING FACILITY

Cultivation Technologies, Inc. of Irvine broke ground this morning on the 111,500 square foot facility that is expected to generate \$2.5 million in annual sales tax revenue for Coachella when it is fully operational next summer

COACHELLA, Calif., June 22, 2017 — Cultivation Technologies Inc. of Irvine broke ground this morning on an 111,500-square foot multi-tenant industrial park that will be used as medical cannabis cultivation and manufacturing facility.

"Construction of this medical cannabis facility marks another turning as we work to diversify and strengthen Coachella's economy," said Coachella Mayor Steven Hernandez.

Coachella's first medical cannabis facility will be built on six-acres of partially developed land at 84-811 Avenue 48 in an area that was previously as by a wrecking yard that is no longer in business.

The cannabis facility will include separate rooms for growing, processing, drying and control equipment as well warehouse and showroom space. A temporary manufacturing facility is expected to open in 30 days, while a permanent facility with office and employee break rooms will be up and running by next summer.

City officials estimate that this facility will ultimately generate about \$2.5 million in annual sales tax revenue, which can be used for public safety and infrastructure improvements.

Coachella adopted new ordinances in early 2016 that allow medical cannibus cultivation and manufacturing facilities to be located inside the 95-acre wrecking yard zone, which is between the Union Pacific Railroad tracks and the Whitewater Channel.

For more information, please visit <u>www.Coachella.org</u> and <u>www.cultivationtech.com</u>.