

Hero Technologies Closes on Michigan Property for Cannabis Operations

06.12.2022 | [ACCESS Newswire](#)

- Company purchases 10-acre parcel in Vassar Township, Michigan, for growing, processing, and selling cannabis in the state.
- Favorable terms include \$75,000 down payment (12.5% of \$600,000 purchase price) and 4.75% annual interest rate.
- Property zoning supports company's licenses to produce and market marijuana for both medicinal and adult recreational use.
- Location is ideal for distribution throughout Michigan, a \$2.3 billion cannabis market in 2022.

DOVER, December 6, 2022 - Hero Technologies (OTCQB:HENC)(Twitter: @heroicmindtech), a cannabis company focused on a "seed-to-sale" vertical integration strategy, today announced that it has closed of the purchase of a 10-acre property in Vassar Township, Michigan. The company plans to use the property for its cannabis business in the state, including indoor and outdoor growing, processing, wholesaling, and selling directly to consumers through dispensary operations. The transaction closed on December 5, 2022, at a purchase price of \$600,000, with the company making a \$75,000 down payment (12.5% of the purchase price). The company received a favorable annual interest rate of 4.75%, with monthly interest-only payments permitted and additional payments applied against principal. Under the terms of the land contract, the company will pay off the loan's principal within five years.

Hero Technologies' subsidiary in Michigan, BlackBox Systems and Technologies LLC, has already obtained pre-qualification approval for Adult (recreational) and Medicinal Use cannabis licenses in Michigan and recently received local license and permit approval to use the Vassar property for cannabis operations.

In 2022, Michigan's market for legal marijuana has grown 27% over 2021 and by year-end, cannabis sales in the state should approach \$2.3 billion.

The company's Vassar property, in central Michigan, is ideally located for distribution across the state. More than 1.6 million people live within 50 miles of the site and Vassar is a 1.5-hour drive from Lansing, the state capital, and Detroit, with a metro population of 4.4 million.

"We are gratified to be able to close on our target property in Vassar, Michigan, according to plan," said Hero Technologies' CEO Gina Serkasevich. "We chose the site for its cannabis-friendly local zoning, cost effectiveness, and geographic location at the heart of Michigan's booming marijuana market. We are acting promptly to develop the property for cannabis production under our state and local licenses, and we look forward to generating a positive return on our investments for our employees and our investors."

About Hero Technologies

Hero Technologies Inc. is a cannabis company working toward a vertically-integrated business model. The company owns a majority stake in BlackBox Systems and Technologies LLC, an aeroponic cannabis cultivation system that provides optimal growing conditions to enhance photosynthesis and cultivation of large flowering plants, creating increased harvest efficiencies. The company's strategic business plan includes cannabis genetic engineering, farmland for both medical and recreational cannabis cultivation, production licenses, distribution licenses, consumer packaging, and retail and dispensary operations that make the company a multi-state operator (MSO).

Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the federal securities laws,

including Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements may include: management plans relating to the proposed project; the expected timing of the completion of the proposed project; the ability to complete the proposed project; any statements of the plans and objectives of management for future operations, products or services, including the execution of plans proposed project; any statements of expectation or belief; projections related to certain financial metrics; and any statements of assumptions underlying any of the foregoing. Forward-looking statements are typically identified by words such as "anticipate," "believe," "could," "estimate," "expect," "forecast," "intend," "may," "outlook," "plan," "project," "seek," "should," "target," "will," "would" and other similar words and expressions or negatives of these words. Forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time and are beyond our control. Forward-looking statements speak only as of the date they are made. Neither Hero Technologies Inc. nor its holding company or subsidiaries assumes any duty and does not undertake to update any forward-looking statements. Because forward-looking statements, by their nature, are uncertain or assumptive to varying degrees, actual results or future events could differ, possibly materially, from those that Hero Technologies Inc., its holding company or subsidiaries anticipated in the forward-looking statements, and future results could differ materially from historical performance.

Hero Technologies Contact:

Ms. Gina Serkasevich, CEO
(302) 538-4165 | gs@herotechnologiesinc.com

#

SOURCE: Hero Technologies Inc.

View source version on accesswire.com:

<https://www.accesswire.com/730365/Hero-Technologies-Closes-on-Michigan-Property-for-Cannabis-Operations>

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/430042--Hero-Technologies-Closes-on-Michigan-Property-for-Cannabis-Operations.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).