Giant Michigan marijuana retailer closes 4 stores in realignment

By **MJBizDaily Staff**

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Michigan-based marijuana retailer Lume Cannabis, which aspires to have 100 stores by 2025, closed four of its roughly 30 stores in the state but said it plans to open three in more populated areas, including Ann Arbor and Grand Rapids.

The realignment comes at a time when marijuana prices in Michigan have dropped substantially because of market saturation.

Lume employees reportedly were told that the shuttered stores – in Bay City, Cheboygan, Christmas and Southfield – had experienced sales declines.

"This realignment is a key part of our strategy to maintain and strengthen our position as Michigan's leading cannabis retailer," Lume President Doug Hellyar told Marquette TV station WLUC, which serves the state's Upper Peninsula.

"We remain absolutely committed to growing and deepening our retail footprint in communities across Michigan," Hellyar added.

The Troy-based company, which employs roughly 1,000, said its stores would number 32 after the closures and additional openings.

Employees who worked at the Lume stores being closed will have the opportunity to apply for positions at other company stores in Michigan.

One Lume employee told Michigan News Time that employees were notified Monday of the store closures and told it was because of lower sales.

A Lume retail executive told MJBizMagazine last year that his mandate was to help increase the number of stores to 100 by 2025.

Business leaders need reliable industry data and in-depth analysis to make smart investments and informed decisions in these uncertain economic times.

Stay ahead of the curve and avoid costly missteps in the rapidly evolving cannabis industry.

"We like to go fast. We open a lot of stores, and that's a fun model," Michael Dowdell, vice president of retail operations, said at the time.

One Michigan media outlet referred to the company Tuesday as Michigan's "Weed Walmart."