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SOAKED IN CHIC

Cannabis gets haute
in luxury markets »»

SOBER CURIOUS

Why next-gen parties will
be alcohol-free

FIT FOR A QUEEN

The high life with Kush
Queen's Olivia Alexander



Favourite

NOURISHING
BATH BOMB
200mg CBD

PHOTO VIA ALICE + OLIVIA AND KUSH QUEEN

OLIVIA + OLIVIA
KUSH QUEEN
BATH BOMBS

HIGHS

SPECIAL REPORT

Luxury has gone to pot.

TEXT LORI TOBIAS AND STEPHANIE WILSON

At the end of October, the *Wall Street Journal* ran an article titled “Cannabis Open Houses Are Putting the High in High-End Real Estate.” The trend piece by author Katherine Clarke revealed the emerging discovery being used by developers and real-estate agents to move luxe properties in communities where recreational cannabis is not just legal but widely accepted.

It’s not unlike Los Angeles, where the rising industry is being hailed as an untapped source for buyers of high-priced homes. Throwing cannabis-related events—everything from elaborate seven-course pairing dinners with vapes in lieu of vino to live trimming classes—at multimillion-dollar properties on the market is garnering attention, building social buzz, and attracting buyers with money earned in, around, or on cannabis.

Not everyone sees the genius behind the trend, however. Clarke spoke

to one agent in New York, where recreational cannabis is still a pipe dream and old tropes live on about munchie-motivated stoners. “When I think about cannabis, I don’t think about buying an expensive house,” says Warburg Realty’s Jason Haber. “It’s not a call for action as much as a call for Doritos.”

Someone should tell him friends don’t let friends make tired stoner jokes anymore. Especially ones implying cannabis consumers indulge their munchies when the reality is cannabis appeals to what *The Economist* dubs the “health-conscious inebriate,” citing a poll that 72 percent of American consumers thought cannabis was safer than alcohol. A 2018 *The New Yorker* headline declared cannabis to be a wellness industry in California where, in fact, a cannabinoid cousin of THC and CBD is starting to garner a whole lot of buzz.

Instead of stimulating appetites, THCv may suppress those hunger pangs. When 2021 is declared the year of THCv, you can say you heard it here first.

CONSUMPTION AND CONSUMERISM

Cannabis has moved so far beyond the clichés of yore. Tie-dye tees, bell-bottom cords, dancing bear patches, plastic bong, Ziploc baggies: these tired trends are so out of style, some have already circled back and left again. (Looking at you, tie-dye.) The stoner kids of yesterday are the cannabis entrepreneurs, enthusiasts, and connoisseurs of today. And as they’ve aged, their tastes in cannabis aged with them, like the fine wine they can now afford. Cannabis consumers have money to burn.

And since we live in a capitalist society (an unjust one where people remain locked up for nonviolent drug charges in states that earn taxes off now-legal cannabis





The High End at Barneys New York in Beverly Hills



GOT MONEY TO BLOW?

This Caleb Siemon Blown Art Glass Water Pipe will set you back about \$950.

sales—that’s a whole layered story for a different day), money makes things happen. And what’s happening now is the emergence of a cannabis experience elevated to a higher level.

If you were paying attention to the pop-culture cues over the decades, you would have seen the high-end highs coming. When cannabis prohibition began its slow-and-steady march to its forthcoming end, it emerged from the black market with an established following of consumers—loyal cannabis consumers with no brand loyalty, because cannabis brands didn’t exist. Dealers did, growers did, activists, advocates, and believers, too. But the concept of cannabis brands was all brand-new.

With strict laws surrounding where the substance can be marketed,

sold, advertised, distributed, and more, establishing customer loyalty in this industry is more difficult than it would seem on the surface. What differentiates one edible brand from another, one vape pen from the next is complicated to discern for those who aren’t well versed in the modern verbiage or its meaning. (Full-spectrum distillate, live resin, 2:1 ratios, oh my!)

This is where marketing and branding comes into play. And with marketing and branding comes the emergence of new market segments, including the ultra-luxury category. It is from within that category that future trends are likely to emerge. That’s how trends play out, as Miranda Priestly (played by Meryl Streep) explained to her new assistant in one iconic scene of *The Devil Wears Prada*. (If

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—Karyn Wagner, Paradigm Cannabis Group

you haven’t seen it in a while, a quick refresher: “The color of the shirt you are wearing right now was determined years ago by high-end designers preparing their collections for fashion week runways.”)

Trickle-down trends are a hierarchical process whereby individuals with high status establish fashion trends, only to be imitated by lower-status individuals wearing cheaper versions of the same styles.

“It’s always been a thing,” says Karyn Wagner, CEO of Paradigm Cannabis Group, a women-owned extraction company specializing in pre-rolls and extracts made from small-batch sun-grown flower. “There’s always been those products that are better than others. But now, with adult use, we have to be more brand-conscious. With

that, how do you distinguish yourself from someone else? Why is this better? What makes it better?”

SOME LIKE IT HAUTE

With any luxury good, consumers want the assurance of quality and efficacy, Wagner says. But you can never underestimate the prestige that comes with a high price tag. “The moneyed class always loves expensive items,” she says. “This normalizes it in their world. It brings in folks who didn’t normally have the desire. It made it OK in their class. Expensive breeds expensive things. You wouldn’t have expensive cannabis if you didn’t have people who wanted to buy expensive cannabis.”

Jenny Le Coq, president of Le Coq & Associates, a marketing and communications firm in San Francisco that represents Kikoko cannabis-infused botanical mints, points out that most people typically don’t seek out a cheap bottle of wine, but look for something fine, trustworthy, and familiar. They want to know the winery, its reputation, who recommends the vintage. “People are looking at wines today with a more discerning eye—how their grapes



With any luxury good, consumers want the assurance of quality and efficacy. Luxury doesn't always have to indicate price, but what it must indicate is quality.

are grown, for example,” Le Coq says. “People are looking at cannabis in the same way: with a discerning eye.”

“Discerning” can add up to big money, for sure. Anecdotal stories abound in national media outlets, suggesting couples in Colorado will drop several bills on “cannagars” and other high-end party favors to celebrate weddings and anniversaries. At The High End, Barneys New York’s luxury cannabis lifestyle shop in Beverly Hills, shoppers can splurge on a \$1,475 sterling silver bud grinder or a \$950 water pipe. New York fashion brand Alice + Olivia partnered with luxury cannabis brand Kush Queen to debut a CBD wellness line earlier this year—bath bomb, body lotion, bubble bath with lavender. Alice + Olivia packaging features CEO Stacey Bendet’s signature “StaceFace” motif, with big sunglasses and a bold red lip. A timeless statement-making style that trendsetters of every era make their own while trendy types try to emulate the overall aesthetic. That’s just the way things work.

To be fair, luxury doesn’t have to mean \$\$\$\$\$. What it must indicate, however, is quality. “Luxury is an assigned

label. It is typically assigned by marketers,” Le Coq says. “So, what do you want cannabis to be? As a consumer, how do you perceive luxury? The concept is really defined differently by every person. We want people to experience something that is luxurious. Not only the packaging is beautiful, the taste is beautiful, the place you are put into mentally is a nice, beautiful place.”

ABOUT THE AUTHOR

Lori Tobias is a lifelong journalist based on the Oregon Coast, where she lives with her husband, Chan, and two rescue pups, Luna and Monkey.

