



SHANGRI-LA REAL ESTATE HOLDINGS AT 63 SPIER FALLS ROAD MOREAU, NY

Shangri-La Real Estate Holdings (Shangri-La), the owner of 63 Spier Falls Road in Moreau, NY, is proposing an innovative project for this 76-acre property that will address the challenges of the property location and zoning designation while providing a community-friendly, sustainable, and low-impact use. This project will provide local jobs, business opportunities, and increased tax revenue for the Town of Moreau with limited use of town and natural resources.

As a company, Shangri-La is dedicated to the conscientious development of projects integrating sustainable practices with innovative infrastructure. Its principals are dedicated professionals in the fields of renewable energy, real estate, agriculture, and retail. Following the town's designated allowable use for this property, which falls in both commercial and residential zones, Shangri-La intends to build 12 green houses and operate a seasonal commercial retail farm stand/trading post, along Old Saratoga Road where local vendors and farmers can sell their products. Existing temporary outdoor growing operation will be terminated.

The Shangri-La partners are also committed to invest and make future improvements to the property in line with community priorities. Consistent with the standards and expertise of the Shangri-La partners, state-of-the-art technology and design will be employed for odor mitigation, security, and environmental protection in all phases of the project.

“At Shangri-La, we recognize the economic opportunity presented by the cannabis industry. By supporting small cannabis operators in New York State, we can foster a positive waterfall effect that benefits surrounding communities by driving local job creation and equitable economic growth for Moreau.” - Devin Klender, President, Shangri-La Real Estate Holdings

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