

---

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

---

**POST-EFFECTIVE AMENDMENT NO. 1  
to  
FORM S-8  
REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933**

---

**AFC Gamma, Inc.**  
(Exact name of registrant as specified in its charter)

---

**Maryland**  
(State or other jurisdiction of incorporation or organization)

**85-1807125**  
(I.R.S. Employer Identification No.)

**525 Okeechobee Blvd., Suite 1770  
West Palm Beach, FL 33401  
(561) 510-2390**  
(Address, including zip code, of Principal Executive Offices)

---

**AFC Gamma, Inc.  
Stock Incentive Plan**  
(Full title of the plan)

---

**Leonard M. Tannenbaum  
Chief Executive Officer  
AFC Gamma, Inc.  
525 Okeechobee Blvd., Suite 1770  
West Palm Beach, FL 33401  
(561) 510-2390**  
(Name, address and telephone number, including area code, of agent for service)

**COPY TO:**

C. Brophy Christensen, Esq.  
Jeeho M. Lee, Esq.  
O'Melveny & Myers LLP  
Times Square Tower  
7 Times Square  
New York, New York 10036  
(212) 326-2000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

---

---

---

## EXPLANATORY NOTE

This Post-Effective Amendment No. 1 relates to the registration statement filed on Form S-8, File No. 333-254480 (the “Registration Statement”), filed with the Securities and Exchange Commission (the “Commission”) on March 19, 2021 by AFC Gamma, Inc., a Maryland corporation (the “Registrant”), registering the offer and sale of 2,100,000 shares of common stock, \$0.01 par value per share, for issuance under the Registrant’s Plan (as defined in the Registration Statement), as amended.

This Post-Effective Amendment No. 1 to the Registration Statement is being filed solely for the purpose of filing (i) the consent of Davidson & Company LLP, independent auditors of Devi Holdings, Inc., to incorporate by reference such auditors’ report included in the Registrant’s Current Report on Form 8-K/A filed with the Commission on November 12, 2021, amending the Registrant’s Current Report on Form 8-K, filed with the Commission on September 13, 2021, (ii) the consent of CohnReznick LLP, independent auditors of JG HoldCo LLC, to incorporate by reference such auditors’ report included in the Registrant’s Current Report on Form 8-K/A filed with the Commission on November 12, 2021, amending the Registrant’s Current Report on Form 8-K filed with the Commission on October 4, 2021, (iii) the consent of Macias Gini & O’Connell LLP, independent auditors of Verano Holdings, LLC and Subsidiaries, to incorporate by reference such auditors’ report included in the Registrant’s Current Report on Form 8-K/A filed with the Commission on November 22, 2021, amending the Registrant’s Current Report on Form 8-K, filed with the Commission on October 26, 2021, and (iv) the consent of Marcum LLP, independent auditors of Acreage Holdings, Inc., to incorporate by reference such auditors’ report included in the Registrant’s Current Report on Form 8-K/A filed with the Commission on January 3, 2022, amending the Registrant’s Current Report on Form 8-K, filed with the Commission on December 22, 2021.

All other portions of the Registration Statement, as previously filed, remain unchanged. The offer and sale of no additional securities is to be registered, and registration fees were paid upon filing of the original Registration Statement.

---

### **Item 8. Exhibits**

See the attached Exhibit Index, which is incorporated herein by reference.

---

## EXHIBIT INDEX

Exhibit Number	Description of Exhibit
4.1†	<a href="#"><u>AFC Gamma, Inc. Stock Incentive Plan (Filed as Exhibit 10.5 to the Company's Registration Statement on Form S-11 (File No. 333-251762), initially filed with the Commission on December 28, 2020, as amended on January 22, 2021, February 3, 2021, February 11, 2021 and February 16, 2021).</u></a>
5.1†	<a href="#"><u>Opinion of Venable LLP (opinion re legality).</u></a>
23.1†	<a href="#"><u>Consent of CohnReznick LLP (consent of independent registered public accounting firm).</u></a>
23.2†	<a href="#"><u>Consent of Counsel (included in Exhibit 5.1).</u></a>
23.3	<a href="#"><u>Consent of Davidson &amp; Company LLP, independent auditors of Devi Holdings, Inc.</u></a>
23.4	<a href="#"><u>Consent of CohnReznick LLP, independent auditors of JG HoldCo LLC</u></a>
23.5	<a href="#"><u>Consent of Macias Gini &amp; O'Connell LLP, independent auditors of Verano Holdings, LLC and Subsidiaries</u></a>
23.6	<a href="#"><u>Consent of Marcum LLP, independent registered public accounting firm of Acreage Holdings, Inc.</u></a>
24.1†	<a href="#"><u>Power of Attorney (included in this Registration Statement under "Power of Attorney").</u></a>
†	Previously filed.

---

## SIGNATURES

Pursuant to the requirements of the Securities Act, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Form S-8 Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of West Palm Beach, State of Florida, on January 10, 2022.

AFC Gamma, Inc.

By: /s/ Leonard M. Tannenbaum  
Leonard M. Tannenbaum  
Chief Executive Officer

Pursuant to the requirements of the Securities Act, this Registration Statement has been signed below by the following persons in the capacities and on the dates indicated.

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Leonard M. Tannenbaum</u> Leonard M. Tannenbaum	Chief Executive Officer and Director (Principal Executive Officer)	January 10, 2022
<u>/s/ Brett Kaufman</u> Brett Kaufman	Chief Financial Officer and Treasurer (Principal Financial and Accounting Officer)	January 10, 2022
<u>*</u> Jonathan Kalikow	Head of Real Estate and Director	January 10, 2022
<u>*</u> Robert Levy	Director	January 10, 2022
<u>*</u> Jodi Hanson Bond	Director	January 10, 2022
<u>*</u> Thomas Harrison	Director	January 10, 2022
<u>*</u> Alexander Frank	Director	January 10, 2022
<u>*</u> Tomer Tzur	Director	January 10, 2022

By: /s/ Leonard M. Tannenbaum  
Leonard M. Tannenbaum  
Attorney-in-Fact

---

**DAVIDSON & COMPANY LLP** \_\_\_\_\_ Chartered Professional Accountants \_\_\_\_\_

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 333-254480) of AFC Gamma, Inc. of our report dated November 10, 2021, relating to the consolidated financial statements of Devi Holdings, Inc. as of and for the years ended December 31, 2020 and 2019, which appears in the Current Report of AFC Gamma, Inc. on Form 8-K/A filed with the Securities and Exchange Commission on November 12, 2021, amending the Current Report of AFC Gamma, Inc. on Form 8-K, filed with the Securities and Exchange Commission on September 13, 2021.

/s/ **DAVIDSON & COMPANY LLP**

Vancouver, Canada

Chartered Professional Accountants

January 10, 2022



1200 - 609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, B.C., Canada V7Y 1G6  
Telephone (604) 687-0947 Davidson-co.com

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 333-254480) of AFC Gamma, Inc. of our report dated September 20, 2021, with respect to the consolidated and combined balance sheet as of December 31, 2020 and the related consolidated and combined statements of operations, members' equity (deficit) and cash flows for the year then ended and the related notes to the consolidated and combined financial statements of JG HoldCo LLC and Related Entities, which appears in the Current Report of AFC Gamma, Inc. on Form 8-K/A filed with the Securities and Exchange Commission on November 12, 2021, amending the Current Report of AFC Gamma, Inc. on Form 8-K filed with the Securities and Exchange Commission on October 4, 2021.

/s/ CohnReznick LLP

Chicago, Illinois  
January 10, 2022

---



[www.mgocpa.com](http://www.mgocpa.com)

Consent of Independent Registered Public Accounting Firm

AFC Gamma, Inc.  
West Palm Beach, Florida

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 (File No. 333-254480) of AFC Gamma, Inc. of our report dated April 6, 2021, with respect to the consolidated financial statements of Verano Holdings, LLC and Subsidiaries for the years ended December 31, 2020 and 2019, which appears in the Current Report of AFC Gamma, Inc. on Form 8-K/A filed with the Securities and Exchange Commission on November 22, 2021, amending the Current Report of AFC Gamma, Inc. on Form 8-K, filed with the Securities and Exchange Commission on October 26, 2021.

/s/ Macias Gini & O'Connell LLP  
Macias Gini & O'Connell LLP  
Chicago, Illinois  
January 10, 2022

Macias Gini & O'Connell LLP  
155 North Wacker Drive, Suite 4350  
Chicago, IL 60606





INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement of AFC Gamma, Inc. on Form S-8 Post-Effective Amendment No. 1 (File No. 333-254480) of our report dated March 25, 2021, with respect to our audits of the consolidated financial statements of Acreage Holdings, Inc. as of December 31, 2020 and 2019 and for the years ended December 31, 2020, 2019 and 2018 appearing in the Current Report of AFC Gamma, Inc. on Form 8-K/A filed with the Securities and Exchange Commission on January 3, 2022, amending the Current Report of AFC Gamma, Inc. on Form 8-K, filed with the Securities and Exchange Commission on December 22, 2021.

Our report on the consolidated financial statements refers to a change in the method of accounting for leases, effective January 1, 2019, due to the adoption of the guidance in Accounting Standards Codification Topic 842, Leases.

/s/ Marcum LLP

Marcum LLP  
New York, NY  
January 7, 2022

---