



OFFERING MEMORANDUM
WALGREENS/CHECK N GO
1921 E 8 MILE ROAD | WARREN, MI 48091

Exclusively Marketed By: **Paul Z. Matysek, CCIM**

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Broker License # 01757671

Walgreens

Check n Go

Listed in conjunction with MI Broker of Record Kwekel Companies

MIG **MATYSEK INVESTMENT GROUP**
COMMERCIAL REAL ESTATE ADVISORS

EXECUTIVE SUMMARY

INVESTMENT SUMMARY

Property Name Walgreens/Check n Go

Property Address 1921 E 8 Mile Rd,
Warren, MI 48091

Property Type Dual Tenant

Price \$4,300,000

Price/SF/Bldg \$255.95

Net Operating Income \$501,817

CAP Rate 11.67%

Occupancy 100%

Building Size 16,800 SF

Land Size 71,874 SF

Year Built / Renovated 1999

APN 1331353057

Zoning COM

INVESTMENT HIGHLIGHTS

- The City of Warren is the largest Detroit Metro Suburb
- Walgreens has more than 80 years remaining, with option to terminate every 5 years.
- Highly visible signalized corner
- NN lease structure – landlord responsible for roof and structure
- Surrounding Retailers: Save A Lot, Dollar Tree, McDonald's, Burger King, KFC and Taco Bell



RENT ROLL

Tenant	SF	% of GLA	Rent				Lease Dates		Increase Schedule	Lease Type	Renewal Options
			Monthly	PSF	Annual	PSF	Start	End			
Walgreens	13,800	82.14%	\$38,818	\$2.81	\$465,817	\$33.75	5/1/1999	11/30/2099	None	NNN	None
Note: Option to terminate every 5 years after 240 Months.											
Check n Go	3,000	17.86%	\$3,000	\$1.00	\$36,000	\$12.00	3/1/2013	2/28/2021	None	NNN	None
TOTAL	16,800	100%	\$41,818		\$501,817						
TOTAL OCCUPIED	16,800	100.00%									
TOTAL VACANT	0	0.00%									








Founded in 1901 as a single drugstore, Walgreens today is a provider of trusted care in communities around the U.S. Through constant innovation, Walgreens has a history of breaking new ground to meet its customers' needs and improve their health, from offering self-service stores beginning in the 1950s to developing a 5-star rated mobile app today. In its pharmacies, Walgreens was the first major drugstore chain to put prescriptions into child-resistant containers in the 1960s (long before it was required by law) and in 2016 was the first to offer safe medication disposal kiosks in its stores.

For more information, please visit www.walgreens.com

COMPANY TYPE	# OF LOCATIONS	REVENUE	HEADQUARTERS
NASDAQ : WBA	8,175	118.2 Billion	Deerfield, IL



Offering payday loans, installment loans and more, Check `n Go was founded to serve the money needs of people who are often ignored by banks. Opened the doors of first payday loan store in Covington, Kentucky in 1994. Since then, grown to be an industry leader and a source of money solutions for real life. Loans are available online and at nearly 1,000 stores in the U.S. Also offer check cashing, the Netspend® Prepaid Debit Card and Western Union® Services.

For more information, please visit www.checkngo.com

COMPANY TYPE	# OF LOCATIONS	REVENUE	HEADQUARTERS
Financial Services	1,000	280 Million	Mason, OH

LEASE ABSTRACT

Walgreens

TENANT INFORMATION

Tenant Name:	WALGREEN CO		
Address:	1921 E 8 Mile Rd, Warren, MI 48091		
Walgreens Store#:	#5082		
DBA Name:	Walgreens		
Building Size:	13,905 SF	Lot Size:	1.73 acre
Guarantor:	None		

DEPOSIT INFORMATION

Security Deposit: None

TERM

Lease Commencement Date:	1-May-1999
Rent Commencement Date:	1-May-1999
Lease Expiration Date:	30-Apr-2099
Term:	100 years

BASE RENT AND PERCENTAGE RENT

Future Free Rent/Abatements:	None
Base Rent Notes:	None

TERM	BEGIN	END	ANNUAL	MONTHLY	PSF	SQFT
Original Term	1-May-1999	30-Apr-2099	\$465,816.96	\$38,818.08	\$33.50	13,905 SF

Percentage Rent: Art. 2: 2% of the Gross Sales, (as herein below defined), except the Gross Sales from the sale of food and prescriptions, if any plus ½% of the Gross Sales from the sale of food, if any, plus ½% of the Gross Sales from the sale of prescriptions, if any; made by Tenant in the operation of Tenant's store in the Leased Premises in any lease year, shall exceed the total fixed rent for such lease year, then and in such event, and within forty-five (45) days after the end of each lease year, Tenant shall pay to Landlord the amount of such excess as additional percentage rent. However, in no event shall the total of fixed rent plus additional percentage rent (if any) payable by Tenant in any lease year exceed \$931,634.00, which amount shall be proportionately decreased for any lease year that is not comprised of a full twelve (12) months. Within forty five (45) days after the end of each lease year Tenant shall furnish to Landlord a statement of the total amount of such Gross Sales for such lease year. The aforesaid amount(s) shall be proportionately adjusted in the case of a lease year of more or less than a full twelve (12) calendar months.

RECOVERIES

Tenant Pro-Rata Share: Art. 7(b): Tenant's share shall be in the same proportion to the total cost as the square foot floor area of the Leased Premises is to the square foot floor area of all the buildings in the Shopping Center.

Art. 21: Tenant's pro rata share of such taxes shall be an amount equal to the total of such taxes multiplied by a fraction, the numerator of which shall be the square foot floor area of the Leased Premises and the denominator of which shall be the square foot floor area of all buildings in the Shopping Center.

Art. 22: A fraction, the numerator of which shall be the square foot floor area of the Leased Premises and the denominator of which shall be the square foot floor area of all buildings in the Shopping Center.

Real Estate Taxes: Art. 21: Tenant shall pay to Landlord, from time to time, during the Term and upon request of Landlord accompanied by a paid bill or photocopy thereof, a pro rata share of the ad valorem general real estate taxes.

Common Area Maintenance / Operating Expenses: Art. 7(b): Tenant shall, from time to time during the Term of this Lease, pay to Landlord a pro rata share of the reasonable cost of maintaining, repairing (including resurfacing and restriping, but excluding replacement), landscaping, lighting and cleaning the above mentioned parking and other facilities and the cost of security personnel to the extent that such personnel are necessary and are used at the Shopping Center.

Administrative Fee: Art. 7(b): Included in Operating Expenses.

Management Fee: Art. 7(b): In no event shall Tenant be obligated to pay more than five percent (5%) of Tenant's pro rata share of maintenance of the Parking Areas for the management of the maintenance of the Parking Areas.

Insurance: Art. 22: Tenant shall pay to Landlord, from time to time, during the Term, upon request of Landlord accompanied by a paid bill or photocopy

Utilities: Art. 10: Tenant shall pay when due all bills for water, sewer rents, sewer charges, heat, gas and electricity used in the Building on the Leased Premises from the commencement of the Initial Term and until the expiration of the Term. Landlord shall install separate utility meter(s) measuring each utility usage in the Leased Premises

Other Reimbursements: Lease is Silent

LEASE ABSTRACT

Walgreens

TENANT IMPROVEMENT

Tenant Improvements Allowance:

Art. 5(a): Before delivering possession of the Leased Premises to Tenant, Landlord shall obtain all required zoning and permits (other than Tenant's business licenses) for the construction and operation of the Leased Premises and Building, and shall erect and complete the improvements that comprise the Leased Premises, including but not limited to the Building.

TENANT OPTIONS

Renewal Option:

Lease is Silent

Expansion Option:

Lease is Silent

Right of First Offer/ First Refusal:

Lease is Silent

Early Termination:

Art. 3(d): Tenant shall have the right and option, at Tenant's election, to terminate this Lease effective as of the last day of the 240th full calendar month of the Term, effective as of the last day of the 300th full calendar month of the Term, effective as of the last day of the 360th full calendar month of the Term, effective as of the last day of the 420th full calendar month of the Term, effective as of the last day of the 480th full calendar month of the Term, effective as of the last day of the 540th full calendar month of the Term, effective as of the last day of the 600th full calendar month of the Term, effective as of the last day of the 660th full calendar month of the Term, effective as of the last day of the 720th full calendar month of the Term, effective as of the last day of the 780th full calendar month of the Term, effective as of the last day of the 840th full calendar month of the Term, effective as of the last day of the 900th full calendar month of the Term, effective as of the last day of the 960th full calendar month of the Term, effective as of the last day of the 1,020th full calendar month of the Term, effective as of the last day of the 1,080th full calendar month of the Term, and effective as of the last day of the 1,140th full calendar month of the Term. If Tenant shall elect to exercise any such option, Tenant shall send notice thereof to Landlord, at least six (6) months prior to the date this Lease shall so terminate, but no notice shall be required to terminate this Lease upon the expiration of the Term.

LANDLORD OPTIONS

Early Termination / Landlord Kickout:

None

OTHER CLAUSES

Permitted Use:

Art. 8: The Leased Premises may be used (if at all) for any lawful purpose.

Continuous Operation / Go Dark:

Art. 8: Nothing contained in this Lease shall be construed to obligate Tenant to open for business nor to obligate Tenant (or its successors or assigns) to occupy, operate or continue to operate its store in the Leased Premises.

Exclusive Use:

Art. 9 (a): Landlord covenants and agrees that, during the Term of this Lease and any extensions or renewals thereof, no additional property which Landlord, directly or indirectly, may now or hereafter own or control, and which is contiguous to or which is within five hundred (500) feet of any boundary of the Leased Premises, will be used for any one or more of the following: (i) the operation of a drug store or a so-called prescription pharmacy or for any other purpose requiring a qualified pharmacist or other person authorized by law to dispense medicinal drugs, directly or indirectly, for a fee or remuneration of any kind; (ii) the operation of a medical diagnostic lab and/or the provision of treatment services; (iii) the sale of so-called health and/or beauty aids and/or drug sundries; (iv) the operation of a business in which food items are offered for sale; (v) the sale of greeting cards and/or gift wrap; and/or (vi) the sale of photofinishing services and/or photographic film. In the event that Tenant files suit against any party for a breach of any of the foregoing restrictions in order to enforce the foregoing restrictions, Landlord agrees to cooperate fully with Tenant in the prosecution of any such suit, and reimburse Tenant for reasonable attorneys' fees and court costs incurred by Tenant in connection with such suit, notwithstanding its resolution. For purposes hereof "contiguous" shall mean property that is either adjoining the Leased Premises or separated from the Leased Premises only by a public or private street, alley or right-of-way.

Shopping Center Use Restrictions:

Art. 9(b): Landlord shall not permit or suffer any other occupant of the Shopping Center to use any premises or any portion thereof for purposes of a cocktail lounge, bar, disco, theatre, bowling alley, pool hall, billiard parlor, automobile sales or leasing facility, skating rink, roller rink, amusement arcade, children's play or party facility, adult book store, adult theatre, adult amusement facility, or any facility selling or displaying pornographic materials or having such displays, second hand store, odd lot, closeout or liquidation store, auction house, flea market, office (except incidental to a retail business), educational or training facility, restaurant, exercise or health club, gym or any use which creates a nuisance.

Parking:

Art. 7(a): Parking Areas shall provide for the parking of at least 83 automobiles. Said Parking Areas shall be for the free and exclusive use of customers, invitees and employees of Tenant and other occupants of said Shopping Center.

Restriction on Improvements:

Art. 7: There shall be no changes in the grade elevations in the Parking Areas which exceed five percent (5%), and such Parking Areas shall be suitably paved and drained. There shall be no steps or ramps (except to accommodate the handicapped) in the sidewalks within the Shopping Center except as shown on Exhibit "A." No buildings or other structures shall be erected within the Shopping Center except as indicated on Exhibit "A;" no alterations or additions shall be made to the Parking Areas and no additional areas added to the Building nor shall additional stories be added to any building in the Shopping Center without obtaining Tenant's express written consent, which consent may be granted or denied in Tenant's sole discretion.

Signage:

Art. 12(a) & 13: Tenant may install and operate interior and exterior electric and other signs, and in so doing shall comply with all lawful requirements. There shall be no signs on the roof of the Building without the written approval of both Landlord and Tenant and in conformance with the roof warranty, provided that Landlord shall provide a copy of said roof warranty to Tenant. Tenant shall, from time to time during the Term of this Lease, commencing on the date Tenant may open for business on the Leased Premises, maintain the Pylon Sign. The Pylon Sign shall be for Tenant's exclusive use.

LEASE ABSTRACT



TENANT INFORMATION

Tenant Name:	Great Lakes Specialty Finance, Inc		
Address:	1921 E 8 Mile Rd, Warren, MI 48091		
Store#:	#6646		
DBA Name:	Check 'n Go		
Building Size:	3,000 SF	Lot Size:	1.73 acre
Guarantor:	Not applicable		

DEPOSIT INFORMATION

Security Deposit:	Not applicable
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CURRENT TERM

Current Commencement Date:	1-Mar-2018
Current Rent Commencement Date:	1-Mar-2018
Lease Expiration Date:	28-Feb-2021
Term:	36 months

BASE RENT AND PERCENTAGE RENT

Future Free Rent/Abatements:	None
Base Rent Notes:	None

	TERM	BEGIN	END	ANNUAL	MONTHLY	PSF	SQFT
Current Term		1-Mar-2018	28-Feb-2021	\$36,000.00	\$3,000.00	\$12.00	3,000 SF
Percentage Rent:		None					

RECOVERIES

Tenant Pro-Rata Share:

Art. 6(b): Tenant's Common Area Charge shall be determined by multiplying the total cost incurred by Landlord by a fraction, the numerator of which is the number of square feet of Floor Area within the Premises and the denominator of which is the total number of square feet of rentable Floor Area within all the buildings in the Shopping Center.

Art. 4(a): Tenant's proportionate share shall be the total amount of such taxes and assessments multiplied by a fraction, the numerator of which shall be the number of square feet of Floor Area within the Premises and the denominator of which shall be the total number of square feet of rentable floor area within all buildings within the Shopping Center at the time such taxes were levied or assessed.

Art. 11(d) : The ratio of the number of square feet of Floor Area within the Premises to the total number of square feet of floor area rentable within the buildings on the Shopping Center.

Real Estate Taxes:	Art. 4(a): Tenant pay its PRS of RE Taxes
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Common Area Maintenance / Operating Expenses:	Art. 6(b): Tenant pay its PRS of Common Area Charge
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Administrative Fee:	Art. 6(b): Accounting, and billing services is included Common Area Charge.
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Management Fee:	Art. 6(b): Common area management services is included Common Area Charge.
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Insurance:	Art. 11(d): Tenant pay its PRS of Landlord's Insurance.
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Utilities:

Art. 7: Tenant shall pay before delinquency, at its sole cost and expense, all charges for water, gas, heat, electricity, power, telephone service, and sewer charges charged or attributable to the Premises, and all other charges for services or utilities of any kind or nature used in, upon or about the Premises by Tenant, including, if necessary, the cost of installing meters therefor.

Other Reimbursements:	Lease is Silent
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LEASE ABSTRACT



TENANT IMPROVEMENT

Tenant Improvements Allowance: Art. 5(a): Landlord has furnished to Tenant such items, if any, set forth in Exhibit "C" - Part 1. Tenant accepting the Premises in their "AS IS" condition

TENANT OPTIONS

Renewal Option: 2nd Amd, Art. 3: There are no additional remaining options from the original Lease.

Expansion Option: Lease is Silent

Right of First Offer / First Refusal: Lease is Silent

Early Termination: Art. 3(d): Tenant may terminate the Lease upon ninety (90) days prior written notice to Landlord if any federal, state or local statute, ordinance or regulation applicable to Tenant's deferred deposit business materially changes and adversely affects Tenant's ability to conduct such deferred deposit business.

LANDLORD OPTIONS

Early Termination / Landlord Kickout: None

OTHER CLAUSES

Permitted Use: 2nd Amd, Art. 4: The Demised Premises shall be used and occupied by Tenant as a provider of financial services including, but not limited to: Check Cashing, Western Union Services, Title Loans, Refund Anticipation Loans, Installment Loans, Small Loans, Deferred Deposit Services, and Deferred Presentment Services. Tenant shall comply with all governmental requirements during the term of the Lease.

Continuous Operation / Go Dark: Art. 8: Tenant shall continuously and uninterruptedly during the term of this Lease conduct its usual and customary business activity on the Premises, which shall be fully fixtured, stocked and staffed on all normal business days and during all normal business hours.

Co Tenancy: Art. 22(aa): Tenant does not rely on the fact, nor does Landlord represent, that any specific tenant or number of tenants shall, during the term of this Lease, occupy any space in the Shopping Center.

Exclusive Use: Art. 8: For so long as this Lease is in full force and effect and Tenant has performed all of its obligations and covenants hereunder, Landlord's leases of other space in the Shopping Center shall not allow any other tenant or occupant of the Shopping Center to conduct any business that provides or arranges deferred presentment services, deferred deposit services, check cashing services, or small loans. However, the foregoing use restrictions shall not apply to any of the following: (i) that portion of the Shopping Center currently leased to Walgreens; (ii) any federal or state chartered or insured financial institution, including without limitation, any bank, savings and loan or credit union; or (iii) any business that provides financing to its customers as an ancillary part of providing other products or services to its customers, including without limitation, a "rent to own store" or a pawnshop. If Landlord breaches its obligations hereunder, Tenant may terminate this Lease upon sixty (60) days prior written notice to Landlord.

Holdover: Art. 22(h): Should Tenant remain in possession of the Premises after any termination of this Lease, no tenancy or interest in the Premises shall result therefrom but such holding over shall be an unlawful detainer and such parties shall be subject to immediate eviction and removal, and Tenant shall upon demand pay to Landlord, as liquidated damages, a sum equal to one hundred fifty percent (150%) of the Rent as specified herein for any period during which Tenant shall hold the Premises after the stipulated term of this Lease may have terminated.

Signage: Art. 21: Tenant will not place or cause to be placed or maintained any sign or advertising matter of any kind anywhere within the Shopping Center, without Landlord's prior written approval.

An aerial photograph of a commercial property. A large, rectangular, single-story building with a flat roof is the central focus. The roof has several HVAC units and other mechanical equipment. A red-outlined rectangle is superimposed over the building, containing the word "Walgreens" in its signature script font. To the right of the building is a parking lot with several cars parked. To the left of the building is another parking lot with a few cars and a yellow truck. A smaller building with a sign that says "Check 'n Go" is located to the right of the main building. The entire scene is framed by a red border. The street "East 8 Mile Road" is visible on the right side of the image.

Check 'n Go

Walgreens

East 8 Mile Road

Warren, MI

Warren is a city in Macomb County in the U.S. state of Michigan. The census places the city's population at 134,056, making Warren the largest city in Macomb County, the third largest city in Michigan, and Metro Detroit's largest suburb. The city is home to a wide variety of businesses, including General Motors Technical Center, the United States Army Detroit Arsenal, home of the United States Army TACOM Life Cycle Management Command and the Tank Automotive Research, Development and Engineering Center (TARDEC), the headquarters of Big Boy Restaurants International, The Cadillac Motor Car Division of General Motors, Campbell Ewald, and Asset Acceptance.

The Census reported that there were 134,056 people, 53,442 households, and 34,185 families residing in the city. The population density was 3,899.2 inhabitants per square mile. There were 57,938 housing units at an average density of 1,685.2 per square mile. The racial makeup of the city was 78.4% White, 13.5% African American, 0.4% Native American, 4.6% Asian, 0.4% from other races, and 2.6% from two or more races. Hispanic or Latino of any race were 2.1% of the population.

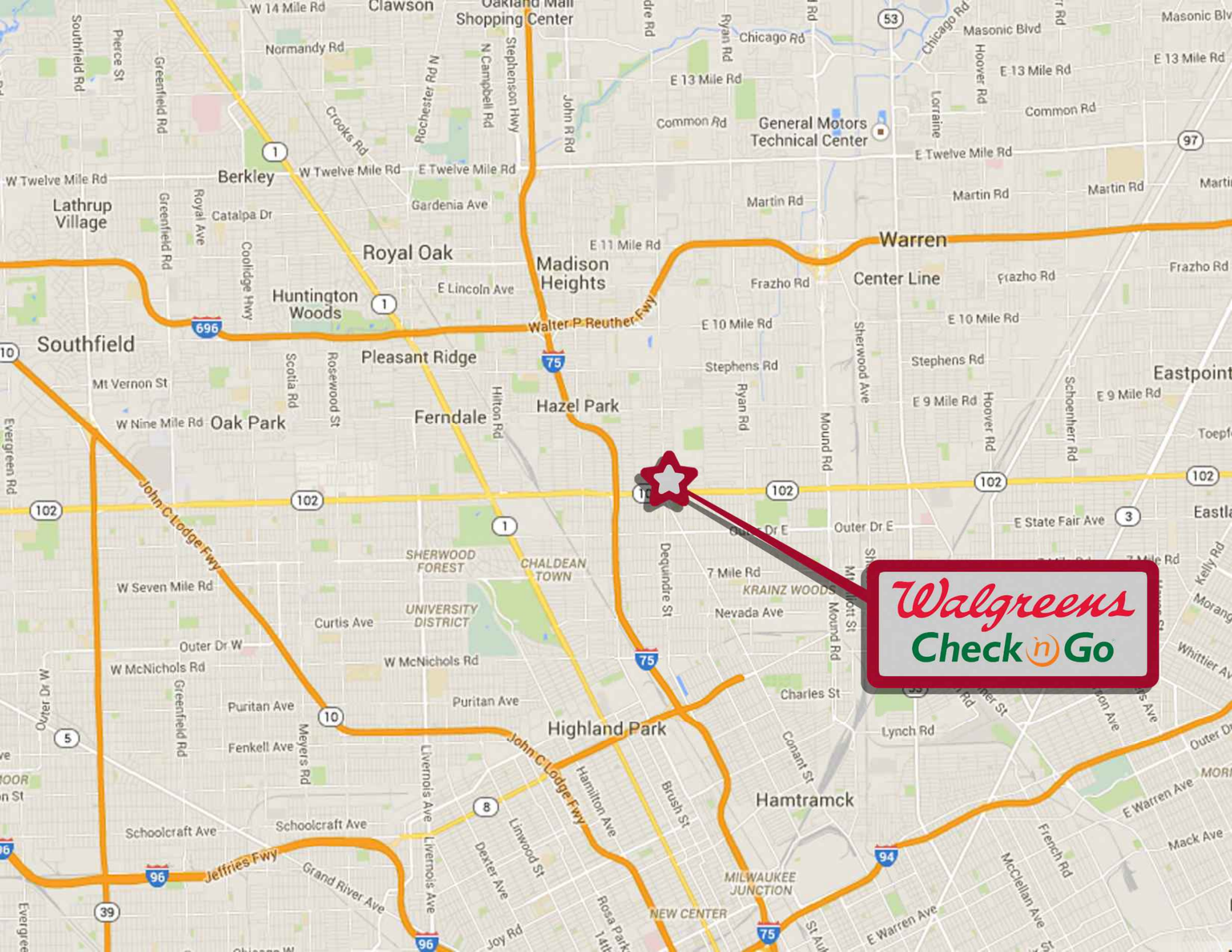
The median age in the city was 39.4 years. 22.7% of residents were under the age of 18; 9% were between the ages of 18 and 24; 26.1% were from 25 to 44; 26.1% were from 45 to 64; and 16.1% were 65 years of age or older. The gender makeup of the city was 48.4% male and 51.6% female.



Fountains in Warren City Center



The General Motors Technical Center



Walgreens
Check n Go

Walgreens
Check n Go

Dequindre Street (17,000 CPD)

8 Mile Road (75,862 CPD)



Walgreens
Check n Go

Bank of America

SUBWAY





8 Mile Road (75,862 CPD)

Dequindre Street (17,000 CPD)



RITE AID Imperial FRESH MARKETS
Rainbow ASHLEY STEWART
Foot Locker Little Caesars T-Mobile DOLLAR TREE
WESTERN UNION

TRAFFIC COUNTS	CARS PER DAY
8 Mile Road	75,862
Dequindre Street	17,000



Bank of America



8 Mile Road (75,862 CPD)

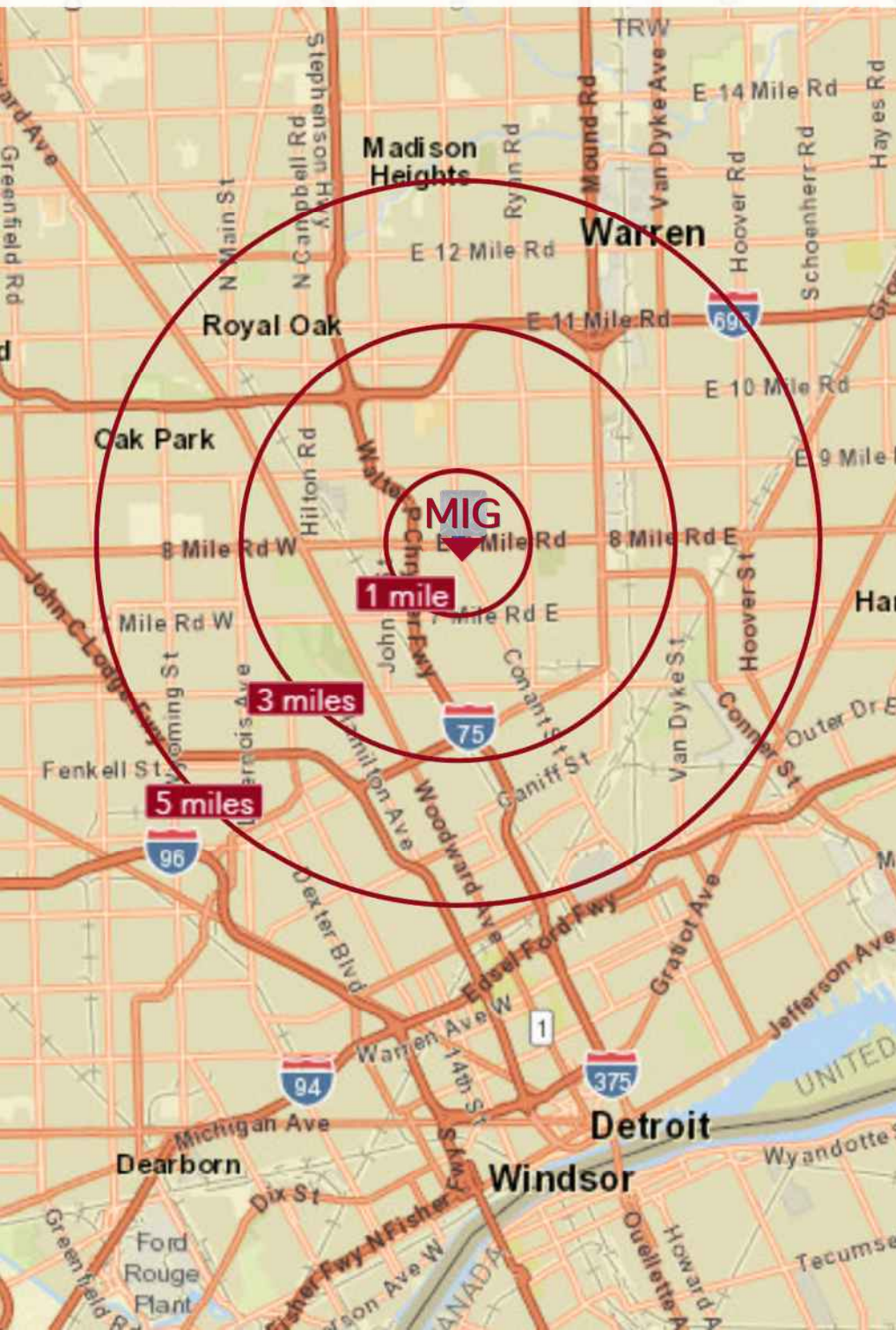


Walgreens
Check n Go

Dequindre Street (17,000 CPD)



DEMOGRAPHICS



	1 Mile	3 Miles	5 Miles
Population			
2018 Population	19,516	123,537	374,463
2023 Population	19,456	122,991	373,228
2010-2018 Annual Rate	-0.50%	-0.42%	-0.36%
2018-2023 Annual Rate	-0.06%	-0.09%	-0.07%
2018 Male Population	47.9%	49.3%	48.5%
2018 Female Population	52.1%	50.7%	51.5%
2018 Median Age	36.4	37.6	37.7

Median Age

The median age in this area is 36.4, compared to U.S. median age of 38.3.

Race and Ethnicity

2018 White Alone	33.2%	42.7%	40.8%
2018 Black Alone	60.0%	47.6%	49.6%
2018 American Indian/Alaska Native Alone	0.4%	0.5%	0.4%
2018 Asian Alone	2.4%	5.3%	5.5%
2018 Pacific Islander Alone	0.0%	0.0%	0.0%
2018 Other Race	0.5%	0.5%	0.5%
2018 Two or More Races	3.4%	3.4%	3.3%
2018 Hispanic Origin (Any Race)	2.2%	2.4%	2.0%

Median Household Income

2018 Median Household Income	\$31,020	\$36,502	\$38,717
2023 Median Household Income	\$35,894	\$41,964	\$44,752
2018-2023 Annual Rate	2.96%	2.83%	2.94%

Average Household Income

2018 Average Household Income	\$42,084	\$49,371	\$54,744
2023 Average Household Income	\$50,315	\$59,136	\$65,355
2018-2023 Annual Rate	3.64%	3.68%	3.61%

Data for all businesses in area

Total Businesses:	365	3,518	10,760
Total Employees:	2,551	40,168	126,668
Total Residential Population:	19,516	123,537	374,463

CONFIDENTIALITY AGREEMENT & DISCLOSURE

This Offering Memorandum is confidential and is furnished to Prospective purchasers of the Property described herein subject to the terms of the Confidentiality Agreement previously provided to and executed by such prospective purchasers. This Memorandum is intended solely to assist prospective purchasers in their evaluation of the Property and their consideration of whether to purchase the Property. It is not to be used for any other purpose or made available to any other person without the prior written consent of the Seller of the Property.

This Memorandum was prepared on the basis of information available to the Seller and to Matysek Investment Group, the Seller's exclusive agent in connection with the sale of the Property. This Memorandum Contains pertinent information about the Property and the surrounding area but it does not contain all the information necessary for a complete evaluation of the Property. The projected cash flow and other financial information contained herein are for reference only.

Although the information contained in this Memorandum is believed to be accurate and reliable, neither the Seller nor its agent guarantees its accuracy or completeness. Because of the foregoing and because the Property will be sold on an "as is" basis, prospective purchasers should make their own independent assessments, investigations, and projections regarding the Property. Although additional material, which may include engineering, environmental or other reports, may

be provided to certain prospective purchasers as appropriate, such parties should confer with their own engineering and environmental experts, counsel, accountants, and other advisors.

The Seller expressly reserves the right, in its sole discretion, to reject any offer to purchase the Property or to terminate any negotiations with any party at any time, with or without notice. The Seller shall have no legal commitment or obligation to any prospective purchaser unless and until a written Purchase and Sale Agreement has been fully executed and delivered and any and all conditions to the Seller's obligations there under have been fully satisfied or waived.

The Seller is responsible for any commission due Matysek Investment Group in connection with a sale of the Property. The Seller shall not be responsible for any commission claimed by any other agent or broker in connection with a sale of the Property. No other person, including Matysek Investment Group, is authorized to make any representation agreement on behalf of the Seller. This Memorandum remains the Property of the Seller and Matysek Investment Group and may be used only by parties approved by the Seller and Matysek Investment Group. No portion of this Memorandum may be copied or otherwise reproduced or disclosed to anyone except as provided herein and as permitted by the express terms of the Confidentiality Agreement.

Check 'n Go

Payday Advance Checks Cashed



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