

CIRCLE K SALE LEASEBACK

470 Satellite Boulevard NW
Suwanee (Atlanta), GA 30024



20 YEAR NNN | AFFLUENT & DENSE MARKET | HARD CORNER @ TRAFFIC SIGNAL

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Marcus & Millichap

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Representative Photo

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PORTFOLIO OFFERING

All locations are 20-year Absolute NNN sale leasebacks.

A. Circle K

4883 Atlanta Highway
Athens, GA 30606

B. Circle K

1605 Troy Smith Road
Monroe, GA 30656

C. Circle K

1945 GA Hwy 211
Hoschton, GA 30548

D. Circle K

6142 Old Dixie Hwy
Forest Park, GA 30297

E. Circle K (Subject Property)

470 Satellite Blvd NW
Suwanee, GA 30024

F. Circle K

2050 Candler Road
Decatur, GA 30032

CIRCLE K

Available Individually or as a Portfolio

Operator has 93 units across the SE

SUBJECT PROPERTY

E
\$6,000,000
5.70% Cap Rate

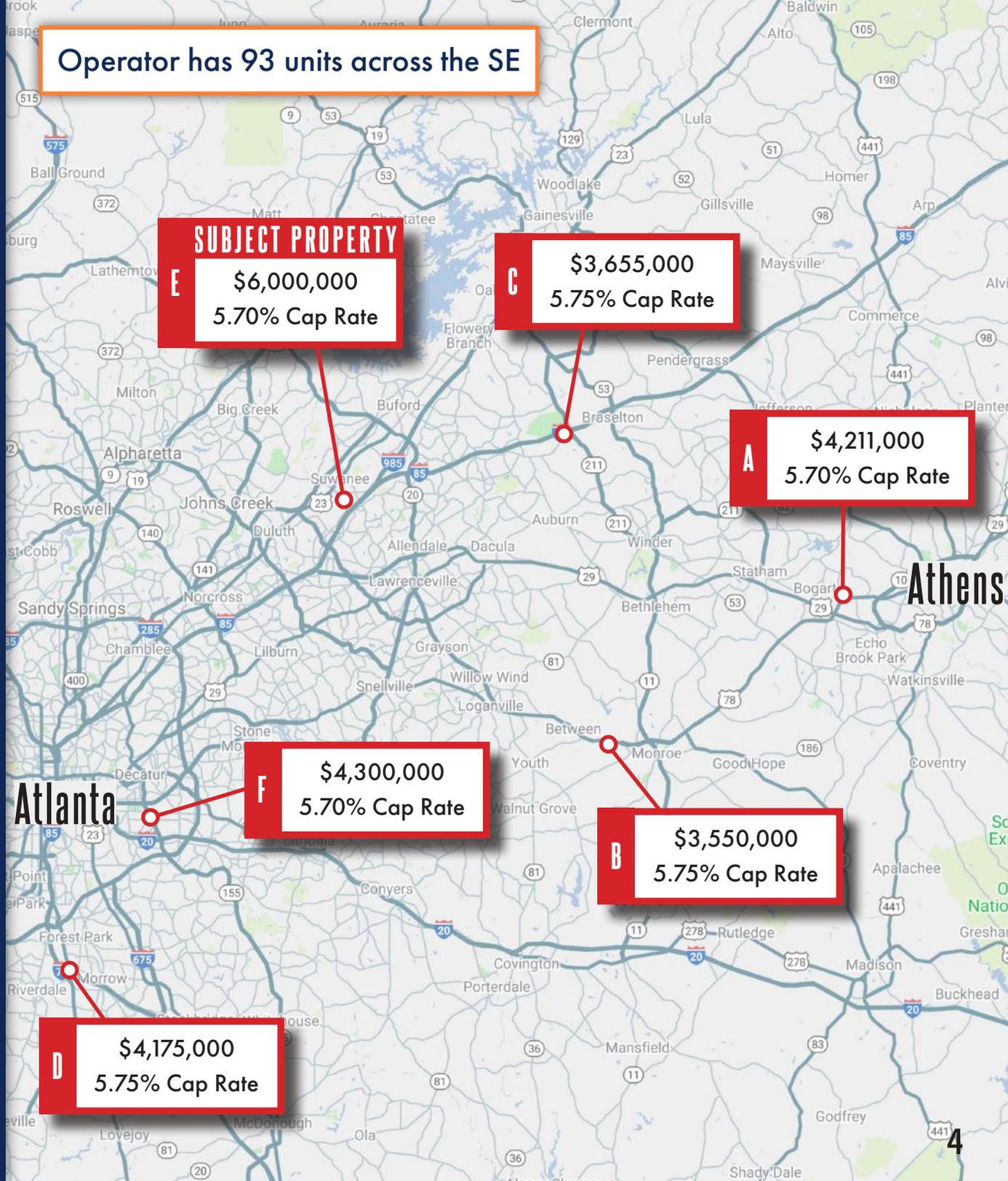
C
\$3,655,000
5.75% Cap Rate

A
\$4,211,000
5.70% Cap Rate

F
\$4,300,000
5.70% Cap Rate

B
\$3,550,000
5.75% Cap Rate

D
\$4,175,000
5.75% Cap Rate



OFFERING HIGHLIGHTS

470 Satellilte Boulevard NW
Suwanee, GA 30024



\$6,000,000
Price



TBD | 1.35
SF | Acres



5.70%
Cap Rate



20 YEARS
Base Term



ABSOLUTE NNN
Lease



2021
Year Built
(Store scheduled to open Q2 2021)

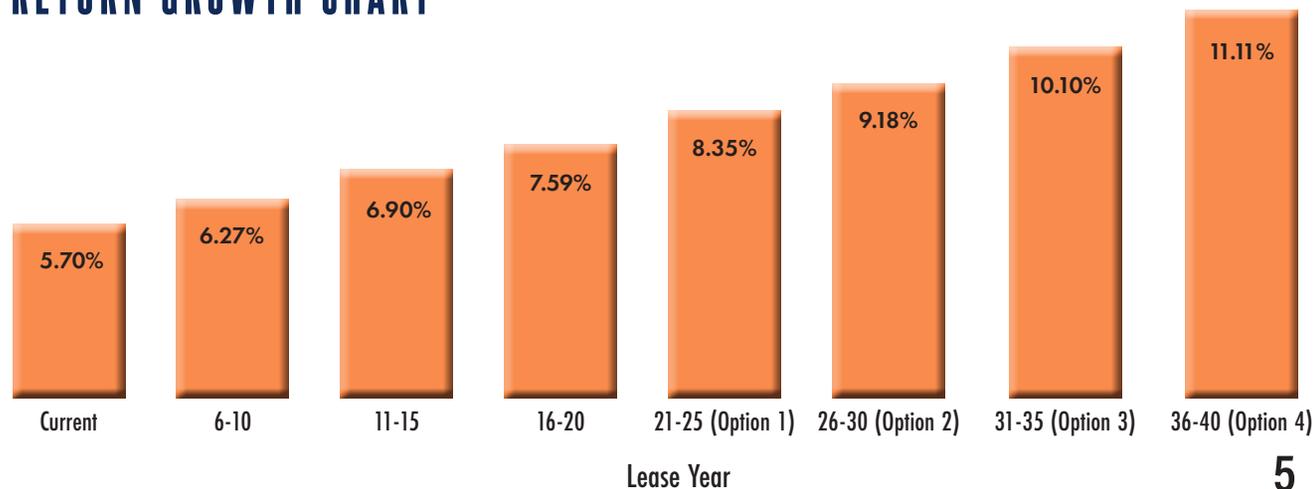
LEASE SUMMARY

| | |
|---------------------|-------------------------------------|
| Property Subtype: | Net Leased Auto Service - Gas/Conv. |
| Tenant: | Gas Express, LLC d/b/a/ Circle K |
| Rent Increases: | 10% Every 5 Years |
| Guarantor: | Franchisee |
| Lease Type: | Absolute NNN |
| Lease Commencement: | At Close of Escrow |
| Initial Lease Term: | 20 Years |
| Renewal Options: | Four (4), 5-Year |

RENT ROLL

| TERM | ANNUAL RENT | MONTHLY RENT |
|------------------------|-------------|--------------|
| Current | \$342,000 | \$28,500 |
| Years 6-10 | \$376,200 | \$31,350 |
| Years 11-15 | \$413,820 | \$34,485 |
| Year 16-20 | \$455,202 | \$37,934 |
| Years 21-25 (Option 1) | \$500,722 | \$41,727 |
| Years 26-30 (Option 2) | \$550,794 | \$45,900 |
| Years 31-35 (Option 3) | \$605,874 | \$50,489 |
| Years 36-40 (Option 4) | \$666,461 | \$55,538 |

RETURN GROWTH CHART



INVESTMENT OVERVIEW

STRONG REAL ESTATE FUNDAMENTALS

- Desirable Atlanta MSA location in one of the fastest-growing counties in metro Atlanta
- Hard corner location at 4-way signalized intersection
- Flat topography with phenomenal visibility
- Brand new 2021 construction (est. CO by Spring)
- Explosive population growth since 2000: 109% (1-mi), 71% (3-mi), 67% (5-mi)
- Affluent and dense market (±Population – ±Avg. Household Income)
 - › 1-Mi: 3,830 - \$124,121
 - › 3-Mi: 56,697 - \$120,538
 - › 5-Mi: 164,784 - \$117,430
- Strategic market location with no competing gas/c-store sites within a 1-mile radius

OPTIMAL LEASE STRUCTURE

- Rare 20-year base term
- Four (4), 5-year renewal options
- 10% rent escalations every 5 years throughout entire lease
- Triple net (NNN) lease with NO landlord responsibilities
- Tax advantages with accelerated depreciation due to fee simple ownership

LARGE FRANCHISEE & DOMINANT BRAND

- Expanding 93-unit operator across 4 states (AL, AR, GA, LA)
 - › Currently operate 50+ Circle Ks in Georgia
- Other brands include BP and Kangaroo Express
- 26+ year operating history
- Circle K is an international brand with 15,000+ locations in 20 countries (corporate)

ATLANTA MSA ADVANTAGE

- Atlanta metro has the 5th largest population in the US with 5.9+ million residents
- 30 companies with HQ in metro Atlanta are among the 2020 Fortune 1000
- 16 ranked in the elite Fortune 500
- Georgia has been named the #1 state for business climate and for doing business for the last 6 years (Site Selection & Area Development)
- For the last 5 years, Atlanta has been among the top 5 metro areas in the nation for most net migration
- Major industries include financial services, technology and telecommunications
- Forbes Rankings:
 - › #13 Best Places for Business and Careers
 - › #34 in Job Growth
 - › #41 in Education



CONSTRUCTION PHOTOS

Photos taken February 3, 2021



AERIAL

HARVEST PARK by THE PROVIDENCE GROUP
200+ Single Family Homes &
Townhomes Under Construction

DENSE
RESIDENTIAL
AREA



SUWANEE TOWN CENTER
63-acre mixed-use development
with retail, office, and residential

AMD
Advance Micro Devices

MARY KAY

BOUNDARY zone inc.
LANDSCAPE ARCHITECTURE &
LAND SURVEYING SERVICES

BUILT
motor/sports

Glantz
Sign and Graphic
Supplies

SATELLITE BOULEVARD NW (±21,700 VPD)

SUBJECT PROPERTY
CIRCLE K

ATLANTA PROMISE CHURCH

MCGINNIS FERRY ROAD (±37,200 VPD)



AERIAL

LOWE'S AT&T verizon Walmart Office DEPOT B+W PANDA EXPRESS STARBUCKS COFFEE CHIPOTLE SONIC PNC BANK metro by T-Mobile DOLLAR TREE KFC SALLY BEAUTY

CIRCLE K Fairfield BY MARRIOTT M MART Quality INN CUBESMART self storage Chick-fil-A COURTYARD BY MARRIOTT DUNKIN' OUTBACK STEAKHOUSE BANK OF AMERICA O'Reilly AUTO PARTS Backer Barrel Old Country Store

 **BURNETTE ELEMENTARY SCHOOL**
±629 Students

ATLANTA PROMISE CHURCH

 **Glantz**
Sign and Graphic Supplies

BOUNDARY ZONE, INC. LANDSCAPE ARCHITECTURE & LAND SURVEYING SERVICES **BUILT** motorsports

SUBJECT PROPERTY


INDUSTRIAL AREA

SATELLITE BOULEVARD NW (±21,700 VPD)

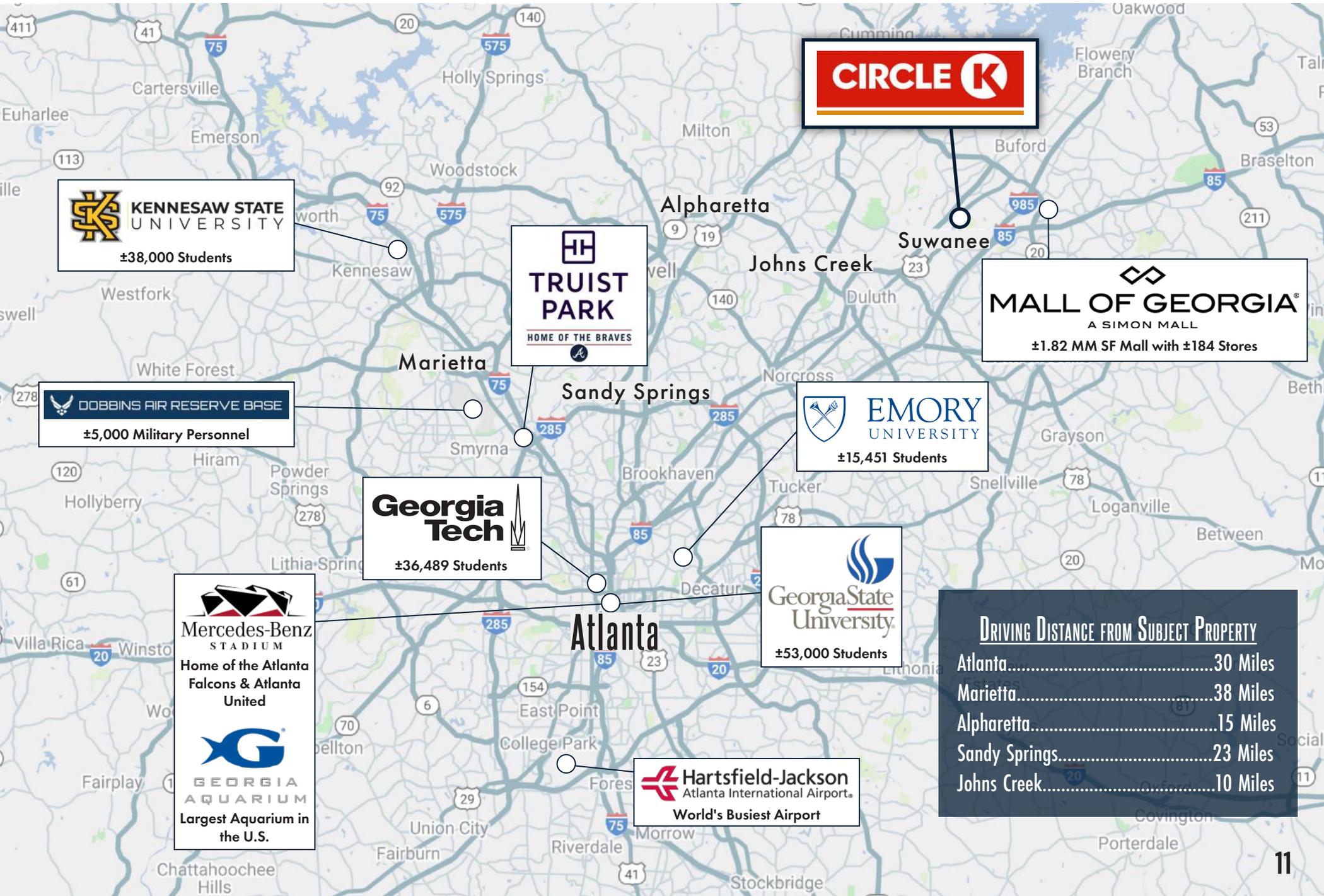
MCGINNIS FERRY ROAD (±37,200 VPD)



AERIAL



REGIONAL MAP



CIRCLE K

KENNESAW STATE UNIVERSITY
±38,000 Students

TRUIST PARK
HOME OF THE BRAVES

MALL OF GEORGIA®
A SIMON MALL
±1.82 MM SF Mall with ±184 Stores

DOBBINS AIR RESERVE BASE
±5,000 Military Personnel

EMORY UNIVERSITY
±15,451 Students

Georgia Tech
±36,489 Students

Georgia State University
±53,000 Students

Mercedes-Benz STADIUM
Home of the Atlanta Falcons & Atlanta United

GEORGIA AQUARIUM
Largest Aquarium in the U.S.

Hartsfield-Jackson
Atlanta International Airport.
World's Busiest Airport

DRIVING DISTANCE FROM SUBJECT PROPERTY

| | |
|--------------------|----------|
| Atlanta..... | 30 Miles |
| Marietta..... | 38 Miles |
| Alpharetta..... | 15 Miles |
| Sandy Springs..... | 23 Miles |
| Johns Creek..... | 10 Miles |

DEMOGRAPHICS

POPULATION

2025 Population

1-MILE 3,830
3-MILE 60,094
5-MILE 174,610

2020 Population

3,708 56,697 164,784

Growth 2000-2020

109.26% 71.15% 66.98%

Daytime Population

3,082 66,650 174,097

HOUSEHOLDS

2025 Est. Households

1,249 20,986 60,145

2020 Households

1,198 19,480 56,138

HOUSEHOLDS BY INCOME

\$200,000 or More

9.90% 9.67% 9.91%

\$150,000 - \$199,999

11.23% 11.34% 10.96%

\$100,000 - \$149,999

27.22% 23.76% 21.64%

\$75,000 - \$99,999

17.62% 17.35% 17.03%

\$50,000 - \$74,999

15.82% 16.91% 16.79%

\$35,000 - \$49,999

8.12% 9.09% 9.51%

\$25,000 - \$34,999

3.60% 4.64% 5.46%

\$15,000 - \$24,999

3.14% 3.39% 4.19%

\$10,000 - \$14,999

0.74% 1.09% 1.44%

Under \$9,999

2.61% 2.77% 3.08%

Average HH Income

\$124,121 \$120,538 \$117,430

POPULATION BY RACE

% White Population

1-MILE 45.85%
3-MILE 52.24%
5-MILE 53.78%

% Black Population

21.55% 19.25% 18.90%

% Asian

23.81% 20.06% 18.77%

% American Indian,
Eskimo, Aleut Population

0.38% 0.25% 0.24%

% Hawaiian or Pacific
Islander Population

0.04% 0.02% 0.04%

% Multi-Race Population

3.48% 3.73% 3.46%

% Other Population

4.88% 4.44% 4.80%

2019 POPULATION 25+ BY EDUCATION LEVEL

Elementary (0-8)

1-MILE 2,315
3-MILE 36,759
5-MILE 106,688

Some High School (9-11)

1.76% 1.86% 2.23%

High School Graduate (12)

3.52% 3.49% 3.98%

Some College (13-15)

16.50% 18.01% 19.43%

Some College (13-15)

17.48% 17.65% 18.46%

Associates Degree Only

8.22% 8.72% 9.05%

Bachelors Degree Only

34.33% 33.25% 30.76%

Graduate Degree

17.50% 16.08% 15.19%

SUWANEE (ATLANTA), GA

Located about 30 miles north of Atlanta, Suwanee is well-known for its distinctive parks, crowd-pleasing events, and high-quality mixed-use developments. Suwanee residents are highly educated and skilled with more than three-quarters of adults over 25 having some college education and nearly 46 percent having a bachelor's or more advanced degree. Located on Interstate 85, Suwanee provides easy and convenient access to downtown Atlanta and the region. Suwanee is only 40 minutes north of Hartsfield-Jackson International Airport, the busiest airport in the world. More than 80 percent of the continental United States population is within a two-hour flight of Atlanta's Hartsfield-Jackson.

Gwinnett County is home to over 924,563 people and continues to be **one of the fastest-growing counties in metro Atlanta**. More than 550 internationally-based businesses are based in Gwinnett County. It is consistently rated among the nation's best in economic strength. **Nearly 25,000 firms and more than 400,000 employees are part of Gwinnett County's economic engine**. One of the Southeast's leading high-tech hubs, Gwinnett County is also a leading research and development center. Both Gwinnett County and the City of Suwanee have a AAA bond rating.

The Atlanta metro encompasses 29 counties in northwestern Georgia. With few natural barriers to limit development, tremendous population growth over the past decade expanded the metro's borders and the region now has a population of roughly 5.9 million people. **Over the next five years the region is expected to add nearly 500,000 residents. Atlanta ranks fifth in the nation in the number of Fortune 500 headquarters with 17 companies**, including UPS, Delta Airlines and Coca-Cola. The metro also ranks among the highest in the nation for job growth. Nearly 400,000 jobs were added in the last four years. A pro-business environment and affordability helped Atlanta secure the ranking of **#1 State for Business Climate by Site Selection for the seventh consecutive year**.

TOP ATLANTA, GA MSA EMPLOYERS

Delta Airlines
Emory University & Emory Healthcare
The Home Depot
Northside Hospital
Piedmont Healthcare

Publix Super Markets
WellStar Health System
The Kroger Co.
AT&T
UPS





ATLANTA MSA HIGHLIGHTS

INDUSTRY

- Atlanta is home to headquarters of 26 Fortune 500 and Fortune 1,000 companies
- Ranked #1 Metro Area for Economic Growth Potential (among large metro areas) in 2019 by *Business Facilities*
- Atlanta MSA is 10th-largest economy in the country and 17th-largest in the world
- Home to the World's Busiest Airport for the 21st consecutive year with 107 million annual passengers

TOURISM

- Generated over \$30 billion in direct, indirect and "induced" economic impact in 2016 in Metro Atlanta
- 56+ million visitors annually
- Home to 5 professional sports teams: Atlanta Braves, Atlanta Falcons, Atlanta Hawks, Atlanta United FC, Atlanta Dream

HEALTH & HIGHER EDUCATION

- Over 30 hospitals in the metro area
- 4 hospitals ranked among Georgia's best hospitals according to U.S. News & World Report
- Home to over 30 colleges and universities, including Georgia Institute of Technology, Emory University, and Georgia State University
- Emory University ranked 21st on U.S. News & World Report's National University Rankings and Georgia Tech ranked 29th

LEASE ABSTRACT



TENANT:

Gas Express, LLC d/b/a Circle K

LEASE COMMENCEMENT:

At Close of Escrow

ADDITIONAL RENT:

"Additional Rent" shall collectively mean all Taxes, insurance, maintenance expenses, operating expenses, administrative expenses and all other costs and expenses of every nature incurred in connection with the operation of the Premises and all Improvements thereon that are more fully set forth herein or otherwise incurred.

UTILITIES:

During the Lease Term, Tenant shall open its own accounts for utilities serving the Premises, including without limitation (if applicable) gas, electricity, water, sewer, sanitation and all other utilities required by Tenant for the Premises and Tenant shall be responsible for all such utility charges.

CARE OF PREMISES:

Tenant assumes the sole responsibility for the condition, use, operation, maintenance, repairs, replacement and management of the Premises and Landlord shall have no responsibility in respect thereof and shall have no liability for damages to the property.

TAXES:

Tenant agrees to pay, as Additional Rent, all personal property taxes and assessments, ad valorem or real estate taxes and assessments (including, without limitation, general and special assessments for public improvements or benefits whether or not commenced or completed during the Lease Term, as same may be extended or renewed, sanitary and trash removal assessments, and all property owners', association, subdivision, and all other types of public, quasi-public or private assessments, fees or exactions or similar charges of any nature whatsoever), water charges, sewer rents and all other taxes or any type of assessments whatsoever levied, assessed or imposed at any time by any Governmental Authorities upon or against the Premises or any portion thereof, which accrue or become due with respect to any period during the Term, and also any tax or assessment levied, assessed or imposed against the Premises or any portion thereof at any time by any Governmental Authorities in connection with any franchise, or the receipt of any income, rent or profit from the Premises to the extent that same shall be in lieu of all or a portion of any of the aforesaid taxes or assessments upon or against the Premises, and which accrue or become due with respect to any period during the Term (collectively, the "Taxes").

INSURANCE:

Tenant shall, during the Term of this Lease, and at Tenant's expense, maintain

in full force and effect: (a) All risk property insurance covering (i) the Improvements and Personalty, and all building materials and other property which constitute part of the Premises, and (ii) Tenant's trade fixtures, signs, inventory and supplies, furniture, equipment, and improvements and betterments installed by Tenant, all amounts not less than one hundred percent (100%) of the full replacement value of all Improvements and Personalty (as reasonably determined by Landlord); (b) Contractual and comprehensive commercial general liability insurance against claims for bodily injury, death or property damage occurring on, in or about the Premises, which insurance shall be written on a so-called occurrence basis, and shall provide minimum protection with a combined single limit in an amount not less than Two Million and No/100 Dollars (\$2,000,000.00) for any one occurrence, and such insurance shall have a deductible of not greater than Five Thousand and No/100 Dollars (\$5,000.00); (c) Business interruption and loss of rent insurance in amounts sufficient to compensate Landlord for all Base Rent, Additional Rent and other amounts payable hereunder for a period of not less than twelve (12) months, the amount of such coverage to be adjusted annually to reflect the Base Rent, Additional Rent and other amounts payable during the succeeding twelve (12) month period; (d) Liability insurance which shall include coverage for all liabilities arising out of the dispensing or selling of alcoholic beverages imposed under any laws, including, without limitation a "dram shop" or alcoholic beverage control act, the Premises and the business related to the Premises with a cross liability clause and a severability of interests clause to cover Tenant's indemnity and including an endorsement if necessary to provide coverage of personal injury and defense for a third party, all in limits of not less than One Million and No/100 Dollars (\$1,000,000.00) inclusive per occurrence or, upon Landlord's request, such higher limits as shall become customary under new leases of comparable Premises; and (e) such additional and/or other insurance coverage, endorsements, or deductibles with respect to the Premises and in such amounts as reasonably requested by Landlord or its Lender.

ASSIGNMENT & SUBLETTING:

Additionally and notwithstanding anything to the contrary set forth herein, Tenant shall have the right (subject to Landlord's consent as set forth hereinafter), with no less than thirty (30) days' prior notice to Landlord (the "Notice of the Intended Assignment") without any charge of any kind by Landlord (other than the Lease Transfer Admin Fee) and without Landlord having any recapture right, to assign this Lease (i) to TMC Franchise Corporation or its parent, affiliate or subsidiary (the "Permitted Assignment") if said entity possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the financial creditworthiness, cash flow and liquidity of Tenant as of the Effective Date (collectively, the "Net Worth Threshold"); or (ii) to an assignee that possesses financial creditworthiness, cash flow and liquidity that is at least equal to or better than the Net Worth Threshold. Tenant shall provide Landlord the financial statements of the assignee supporting compliance with the Net Worth Threshold (the "Net Worth Threshold Evidence"), concurrently with the Tenant's Notice of the Intended Assignment.

If there is an assignment consented to by Landlord under either Clauses (i) or (ii) in this Section, then, upon entry of the instrument of assignment, the assigning Tenant and any Guarantors of the assigning Tenant shall be released from all further payments of Rent and for the performance of all terms, covenants and conditions of the Lease after the effective date of the assignment.

FINANCIAL REPORTING:

Tenant shall deliver to Landlord (i) a current financial statement of Tenant and any Guarantor of this Lease; and (ii) the last two (2) years' filed federal tax returns for Tenant and Guarantors. Not more than once in a given Lease Year, but only upon prior request from Landlord, Tenant shall provide to Landlord an annual financial statement of Tenant (and, if readily available to Tenant, an annual financial statement reflecting the financial performance of the business at the Premises), and, if the Guaranty has not expired, an annual financial statement of all Guarantors in such form as Landlord may reasonably request. In addition, thereto, but only upon prior request from Landlord, the Tenant shall also deliver on an annual basis to Landlord, a copy of the federal income tax return for both Tenant and, if the Guaranty has not expired, all Guarantors, no later than 30 days following the date upon which such tax returns are filed.

*Lease to be finalized during Buyer's due diligence period.

TENANT SUMMARY

Gas Express is a proud franchisee of Circle K, known worldwide for quality products and great customer service. Gas Express was founded in 1994 and was originally named S&A Food and Gas. As a company that would grow to employ hundreds of people and work in the very heart of tight-knit neighborhoods and communities, they had the foresight to know that their commitment needed to extend not just to the bottom line but also to their customers and their employees.

The Gas Express team recognizes the diverse demographics of Atlanta and aims to offer unique, but always dependable service tailored to each market. Gas Express offers unique services such as growler purchases /refills, a wide selection of wine, a huge selection of craft beer and beer caves within select stores.

Gas Express is committed to growing a strong presence in the Atlanta area and beyond. They currently operate over 93 locations across Georgia, Louisiana, Alabama, and Arkansas with the majority located in the Atlanta MSA.



| | |
|--------------------------|------------------|
| Tenant Trade Name | Circle K |
| Tenant | Gas Express, LLC |
| No. of Units | 93+ |
| Locations | GA, LA, AL, AR |
| Headquarters | Atlanta, GA |

CIRCLE K | CIRCLE K HIGHLIGHTS

 **15,000+**
Locations Worldwide

 **40,000+**
Employees

 **20+ COUNTRIES**
with Circle K Locations

CIRCLE K SALE LEASEBACK

470 Satellite Boulevard NW
Suwanee (Atlanta), GA 30024



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