

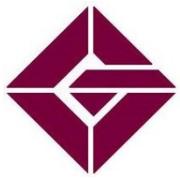
# GERSHENSON

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REALTY & INVESTMENT

31500 Northwestern Highway, Suite 100  
Farmington Hills, Michigan 48334  
[www.gershensonrealty.com](http://www.gershensonrealty.com)  
(248) 785-2300





## Company Overview

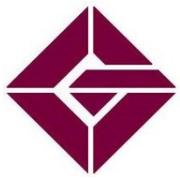
**Gershenson Realty & Investment, LLC (“GRI”)** is vertically integrated, providing a full line of services with demonstrated capabilities in the following areas:



**GRI** brings a century of combined retail experience to the real estate management business. Our experience gives us extensive knowledge of the various markets in the Midwest and Southeast. Our clients range from private owners to larger institutional companies.

We currently manage retail shopping centers anchored by national and regional tenants. Since its beginnings, GRI has been involved in repositioning and managing assets over 3.8 million square feet.

Through our relationships with various national, regional and local tenants, GRI has redeveloped and re-tenanted shopping centers breathing new life into established markets. We take pride in our reputation for consistently finding innovative ways to reposition assets.



# Commercial Asset and Property Management

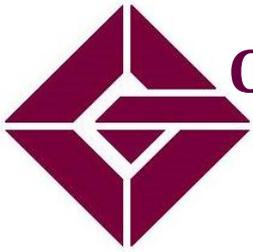
**GRI's** asset and property management philosophy stems from an “ownership perspective.” We manage and view the asset the same way an owner would – from every angle. Owners have different short- and long-term goals in mind when acquiring properties. We tailor the management of the property so as to achieve the owner’s goals for that property.

GRI provides our clients with this unique perspective by focusing on project income and expense planning, property condition studies and planning for capital expenditures, design enhancements, financial modeling, and exploring redevelopment and leasing options.

We are equipped to respond quickly and effectively to our clients’ needs. When managing the physical operations of a client’s property, we pay attention to the details – controlling expenses with a competitive bidding process, seeking out better efficiency standards in line with the times, and maintaining and nurturing tenant and vendor relationships.

Depending on a client’s needs, GRI can go a step further and be intimately involved beyond the physical operations of managing an asset including leasing, marketing, and financing. Ultimately, operating costs are carefully weighed against the long-term goal of preserving and protecting the asset and ensuring safe and outstanding working environments.

*Our “ownership perspective” gives us the ability to create value or capitalize on existing value. This in turn maximizes the return on investment our clients aim to achieve.*



# Commercial Asset and Property Management

*Over the years, GRI has had a presence and cultivated a familiarity with markets beyond the Midwest where our offices are based. This is an advantage over the average asset management group. We tailor the management services for each asset to what is essential for ownership and tenants by focusing on what is most efficient and effective given the market in which the asset is situated.*

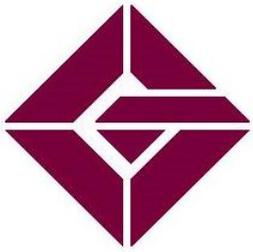
*We have worked with local and out-of-state vendors and contractors including, without limitation, The Professional Group, Suburban Group, and Nationwide Group for many recurring services for common area maintenance and for bidding of large-scale projects and capital expenditures.*

*Having a symbiotic association with companies that can cross state lines like us is critical – it enables GRI to be able to respond to emergencies as well as timely document and address necessary common area maintenance and repairs for assets.*



**Asphalt Specialists, Inc.**





# Leasing/Brokerage Relationships

GRI has existing and long-standing relationships with multiple property vendors and service providers – large and small. GRI scales every asset as needed to maximize efficiencies.

*We consistently network with brokerage/leasing firms with whom we have existing, long-standing relationships. These relationships are fundamental to keep our fingers on the pulse of the markets we focus on.*

## **MIDWEST REGION:**

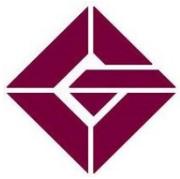
- *MidAmerica Real Estate – the company represents 50-60% of all national and regional tenants that seek leasing opportunities throughout Michigan, Ohio, Illinois, Wisconsin, and Minnesota*
- *Baum Commercial – the company represents a fair number of retailers in the Chicago region*
- *Metro Commercial – the company represents a fair number of retailers in the Chicago region*
- *Landmark Commercial – the company represents the remaining 40% of all national and regional tenants that seek leasing opportunities throughout Michigan*
- *Buyers Realty – Iowa*
- *The Lerner Company – Nebraska and the Dakotas*
- *Pace Properties – Missouri*
- *The Johnson Company – Kansas*
- *Langholz Group, Gilbert Group, and Anchor Commercial – Throughout Ohio and western PA*
- *Veritas Realty – Throughout Indiana*
- *The Shopping Center Group – Throughout Kentucky*

## **SOUTHEAST, MID-ATLANTIC, AND NORTHEAST REGIONS:**

- *The Shopping Center Group – the company represents 70%+ of all national and regional tenants that seek leasing opportunities throughout Florida, Georgia, Tennessee, Alabama, Virginia, and the Carolinas*
- *Metro Commercial, The Shopping Center Group, H&R Retail, and Dartmouth throughout the Mid-Atlantic and Northeast Regions*

## **TEXAS / LOUISIANA (SOUTH REGION):**

- *The Retail Connection – Dallas and Houston regions – majority of retailers*
- *The Weitzman Group – Dallas and Houston regions – 20-30% of retailers*
- *Streetwise – San Antonio and Austin metro regions – majority of retailers*
- *Corporate Realty and Kelley Commercial – New Orleans metro – majority of retailers*

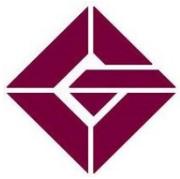


## Financial Services

**GRI provides a full range of financial services tailored to fit the needs of our clients.**

**Our services include but are not limited to:**

- **Preparation of annual budgets and monthly or quarterly financial statements.**
- **Monitor impact of capital expenditures.**
- **Cash flow management and preparation of projections for equity distributions.**
- **Preparation and management of common area maintenance, real estate tax and insurance reconciliations and audits for tenants.**
- **Due diligence for originating and refinancing of loans.**
- **Debt placement and asset disposition.**
- **Tax planning and compliance including preparation of workpapers and federal, state and local tax returns for partnerships, corporations, individuals, foundations and trusts related to ownership of shopping centers.**

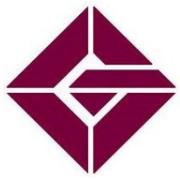


# Executive Team Biographies

**Bruce A. Gershenson**  
**President & CEO**  
**Gershenson Realty & Investment LLC**



- Bruce Gershenson, Founder of Gershenson Realty and Investment, is a recognized expert in commercial retail development.
- Bruce began his career working with his father, uncle and brothers developing shopping centers. In 1972, he became a principal in Ramco-Gershenson, Inc., and was directly responsible for identifying development opportunities, land acquisition, and brokerage for the Company.
- As a member of Ramco's Senior Management Team, Bruce directed all affairs of the Company and participated in the development of more than 70 shopping centers ranging from freestanding single use destination-oriented retailers to a super-regional enclosed mall of more than 1.4 million square feet.
- In 1996, Mr. Gershenson became Executive Vice President and Treasurer of Ramco-Gershenson Properties Trust, a newly formed Real Estate Investment Trust traded on the New York Stock Exchange. He also became President of Ramco-Gershenson, Inc., the management subsidiary of Ramco-Gershenson Properties Trust. His chief role with the company was head of the Acquisition Department, which was responsible for acquiring 24 centers in three years.
- Mr. Gershenson founded Gershenson Realty and Investment ("GRI") in 2001. Bruce's many years of experience and expertise continues to steer GRI in the ever-changing landscape of commercial real estate.



# Executive Team Biographies



## **Rick Ragsdale**

### **Executive Vice President**

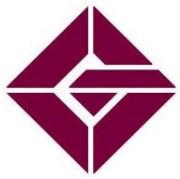
- Rick brings over 40 years of expertise in the grocery industry. His knowledge in the development and operation of supermarket stores is further enhanced by 30 years of experience in corporate real estate for the Kroger Company.
- Most recently as the Director of Real Estate for the Kroger Company of Michigan, Rick brings his wealth of knowledge and familiarity with the multiple markets across the United States in which Kroger operates.
- Rick's principle role as the head of acquisitions for GRI gives him an edge when analyzing different markets for potential investments.



## **Tom E. Jurewicz**

### **Chief Financial Officer**

- Tom is a graduate of Eastern Michigan University with a Bachelors of Business Education, a Colorado State University with a Masters of Accountancy in Taxation, and is a Certified Public Accountant.
- A former senior tax manager for Deloitte & Touche, Tom was involved in tax compliance and planning for a wide range of clients, from publicly traded Real Estate Investment Trusts to smaller closely held companies.
- With GRI, Tom oversees all financial operations of the shopping centers and financial entities. Additionally, Tom focuses on arranging debt and equity capital, handling investor relations, and financial analysis of potential acquisitions. Tom is skilled with ARGUS software allowing for a deeper, detailed view of property values and returns on investment.



# Executive Team Biographies

## **Suzanne A. Bates** Controller

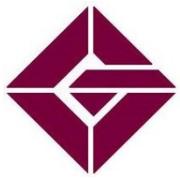


- Suzanne has a Bachelor of Science in Accounting from Western Michigan University, a Masters in Taxation from Walsh College and is a Certified Public Accountant.
- As a senior tax manager for Deloitte Tax LLP, Suzanne reviewed federal, state and local tax filings for partnerships, S-corporations, corporations, individuals, foundations and trusts, with an emphasis on pass-through taxation.
- With GRI, Suzanne is responsible the tax compliance and tax planning which includes preparation of tax workpapers and federal, state and local tax returns for all entities related to the shopping centers. She also oversees the day-to-day accounting operations of shopping centers GRI manages and prepares monthly and quarterly financial reporting packages for lenders and ownership groups. Suzanne also reviews year-end CAM, tax and insurance reconciliations.

## **Traci L. Hytower** Leasing and Legal



- Traci has a Bachelor of Arts in Public Relations from Wayne State University and a Juris Doctor from Western Michigan University Thomas M. Cooley Law School. In addition to Traci's educational background, she also possesses a Real Estate Salesperson license in Michigan.
- Prior to joining GRI, Traci focused primarily on asset recovery, analysis of mortgage foreclosures, and Landlord/Tenant dispute resolution as a judicial clerk at the 14A-1 District Court in Ann Arbor, Michigan and has assisted in the many facets of asset management, acquisitions and dispositions.
- At GRI, she is responsible for and assists with the drafting, negotiations and review of legal documents related to real estate transactions including Purchase and Sale Agreements, leases and letters of intent. Traci is also responsible for assisting with the due diligence phase of potential acquisitions, leasing, tenant coordination, database management and the ongoing administration of tenant leases.



# Executive Team Biographies



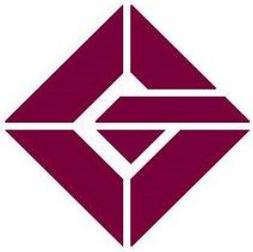
**Robert E. Cohon, CCIM, AICP**  
**Asset Management**

- Rob joined GRI in March, 2020. Rob has spent more than 20 years in the commercial real estate industry. Rob most recently spent time with Grand/Sakwa as a Senior Asset Manager and at CBRE as a Senior Project Manager. Additionally, Rob was Agree Realty Corporation's Director of Asset Management for 11 years. At Agree, Rob managed the day-to-day operations of the portfolio and assisted in the disposition of legacy-anchored shopping centers.
- Rob oversees all operations and capital projects for GRI's owned and third-party portfolios. Rob is involved in the acquisition of shopping centers across the country and maintains relationships with a network of brokers to push GRI's acquisition and management platforms.
- Rob is a licensed real estate broker (Michigan), certified planner and a certified commercial investment member (CCIM). Rob received his Master's Degree from the University of Michigan, Ann Arbor's Taubman School of Architecture and Urban Planning in 1995, and his Bachelor's Degree from Michigan State University's School of Planning, Design, and Construction in 1993.



**Gary N. Cooper**  
**Construction**

- For over 40 years, Gary has enjoyed being actively involved in all facets of the construction industry. With three different Michigan-based national building and development firms (involved in single and multi-family homes, retail development/management, and mixed use design, development and construction), Gary has served in various capacities including company officer, partner and director of development and construction.
- Gary earned a Bachelor of Science degree in Building and Construction Management from Michigan State University and pursued further graduate studies at Lawrence Technological University and Wayne State University.
- Gary is a licensed professional builder and a member of the Building Industry Association of Southeastern Michigan, ICSC and the Urban Land Institute.
- In addition to various charitable and volunteer activities, Gary takes particular pride in co-leading a Habitat for Humanity Blitz Build, completing construction of 15 Detroit homes in 5 days.



January 20, 2020

Bruce Gershenson  
Gershenson Realty Investment, LLC  
31500 Northwestern Highway, #100  
Farmington Hills, MI 48334

Dear Bruce,

Please feel free to share this letter of recommendation with any future potential clients. I am pleased to be asked to recommend your organization. In addition to having known and worked with you for my entire career at Ramco-Gershenson Properties Trust, I have personally hired your company to do work for me post Ramco and feel very comfortable recommending your services to others.

The team at GRI is extremely professional, knowledgeable and reliable. The ability to hire one organization that can assist you with property management, leasing, accounting services, construction services and financial services is invaluable. Your personal level of involvement along with your team's guarantees a thoughtful and effective approach to the management and leasing of a property. Your company is large enough to be a full-service organization without being so large that you lose the personal touch and it allows you to be very competitive in your pricing.

I have personally worked with you, Tom Jurewicz, Suzanne Bates, Kevin Dohany and Traci Hytower and have respect and confidence in everyone's skill set.

Your company has also invested in state-of-the-art computer software to be able to provide your clients the necessary budget, forecast and tax information. Utilizing an interactive approach with your clients, timely and accurate information is provided to make informed decisions regarding a property.

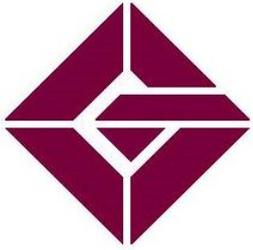
If anyone would like to talk to me personally about my experience with GRI, they are welcome to give me a call.

Sincerely,

Edward A Eickhoff  
COO  
PFMG Development, LLC

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[planetfitness.com](http://planetfitness.com)



January 8, 2019

Mr. Bruce Gershenson  
Gershenson Realty & Investment, LLC  
31500 Northwestern Hwy., Ste. 100  
Farmington Hills, Michigan 48334

Dear Bruce,

You and your team at Gershenson Realty (Tom Jurewicz, Suzanne Bates, Erin Foltyn, etc.) were instrumental in helping guide us through a very difficult situation. When Kroger informed us that they were not going to exercise their option to continue leasing from us at their White Lake Township store on Highland Road, Gershenson Realty took the lead in redeveloping the 65,000 foot building, leased it to Hobby Lobby and Ulta Beauty, performed construction management services to reconfigure and upgrade the space, and continues to manage the property for us. You and your team helped turn a potentially disastrous situation where we might have had to give the property back to our lender, into one where we were successfully able to refinance the property and it now cash flows around \$180,000 per year to us.

I have been very impressed throughout the process at Gershenson Realty's creativity in solving problems and tireless efforts to perform. Your credibility has been outstanding, and everything you have committed to do has been done. Your accounting, budgeting and property management departments have allowed everything to continue running smoothly for us.

The Mondry family and M Group looks forward to continuing working with Gershenson Realty for many years to come.

Sincerely,

  
Ira Mondry  
M Group Principal