

PRESS RELEASE



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## SCHOSTAK BROTHERS & COMPANY TO MARK 100<sup>TH</sup> ANNIVERSARY WITH MILLION DOLLAR COMMUNITY GIVING CAMPAIGN

*Detroit-based Life Remodeled named as first gift recipient*

**DETROIT (June 09, 2022)**—Schostak Brothers & Company today announced that the company will mark their 100<sup>th</sup> anniversary with a community giving campaign to distribute \$1 million across impactful Detroit-based nonprofit organizations. Selected from a range of nonprofit sectors including neighborhoods, workforce development, education, health and entrepreneurship, the goal of the initiative was to select a range of organizations based on their work in Detroit, the city where the company was founded a century ago.

The gift recipients were carefully chosen through an extensive selection process involving their employees, with the intent to help the charities complete a current project or start a new phase. It also will shine a light on each organization's efforts to reach other potential donors. Consideration was also given to the overall impact of each gift, along with hands-on community engagement opportunities available to the Schostak team of over 8,500 employees.

According to third generation Schostak Brothers, Bobby Schostak, Partner, Schostak Brothers & Co.; David Schostak, CEO, Schostak Brothers & Co.; and Mark Schostak, Executive Chairman of TEAM Schostak Family Restaurants:

"Our father Jerry Schostak had a strong belief that charity begins at home, and that meant our home community. The opportunity to give back to our community as we mark this significant milestone was more important to us than a traditional celebration, and in doing so, we engaged our colleagues and associates in helping select organizations they feel are reflective of our company, our family and all of them. Our employees have been instrumental in our company's success over the past 100 years, and we are incredibly proud of what we have accomplished together. This company is only successful because of the people that are a part of it, they are the key ingredient, so it's imperative to us that they are a big part of marking this special moment."

Detroit-based Life Remodeled was named as the first gift recipient, receiving a \$100,000 gift to kick-off the 2022 Life Remodeled Six Day Project taking place October 3-8 in the community surrounding Cooley High School, an approximately 4.5 square mile area in Detroit's Cooley Community. Hundreds of Schostak team members will be on the ground participating in the volunteer efforts to beautify the area surrounding Life Remodeled's next opportunity hub.

"Life Remodeled provides action-oriented solutions that lead to transformed lives," said Chris Lambert, Founder & CEO, Life Remodeled. "We are immensely grateful that Schostak is a like-minded partner in this essential work."

Life Remodeled repurposes vacant school buildings into one stop hubs of opportunity for entire families to thrive. Each year, they also repair owner-occupied homes and mobilize thousands of volunteers to remove blight and beautify four square miles in only six days.

The additional funding recipients will be announced throughout the anniversary year, in coordination with each organization's projects and initiatives.

With a footprint in Michigan for over a century, the now fourth generation family based Schostak Brothers & Company has included development, acquisitions and leasing of retail, office, industrial, residential, mixed-use projects both urban and suburban. Schostak's current activities include joint ventures, build to suit projects, mixed use developments, and a variety of necessity-based retail and open air centers in 16 states. The company also has a strong presence in the food industry, with their TEAM Schostak Family Restaurants (TSFR) portfolio now includes over 100 restaurants composed of Applebee's, Del Tacos, MOD Pizzas, Olga's Kitchens, and Wendy's.

**About Schostak Brothers & Company**

Established in 1920, Schostak Brothers & Company Inc., is a fourth-generation commercial real estate company, focused on shopping center development, acquisitions, mixed-use, commercial, and residential development. Currently, the company operates commercial properties in 16 states as a full-service real estate development, management, leasing and consulting company. For more information, visit [www.schostak.com](http://www.schostak.com).

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