



Medican Enterprises Inc. (OTC:MDCN) Acquires 49% Stake In R & B Property Development LLC

Medican Enterprises Inc. is pleased to announce that it has acquired 49% of the membership interest in R & B Property Development LLC.

LOS ANGELES, CA, USA, June 28, 2021 /EINPresswire.com/ -- Medican Enterprises Inc. is pleased to announce that it has acquired 49% of the membership interest in R & B Property Development LLC.

R & B Property is an experienced firm with over 10 years of experience in the real estate acquisition, development, and flipping business. It strives to become one of the most recognized property development firms known for its effective and efficient approach. Its track record speaks for itself and will only continue to grow.

The main difference between R & B Property Development and RM Developments LLC, in which Medican Enterprises recently purchased an equity stake in, is that R & B Property Development almost focuses exclusively on higher end residential homes. Their competitive advantage rests in their ability to economically provide custom upgrades such as European marble countertops, smart kitchens and innovative storage options.

Xavier Mitchell, CEO of Medican Enterprises Inc., states, "This acquisition is synergistic in the sense that houses priced under \$1mm are a small part of our portfolio but RM Developments specialty is in the \$1mm to \$5mm range. Now with R&B Property Development, we can target luxury real estate as well as provide custom upgrades to all of our clientele if they see the need."

The Company is looking to make an acquisition in the 3D printing space after several meetings have been concluded.

Updates will be forthcoming

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that the business outlined in this press release cannot be concluded for some reason. That could be as a result of technical, installation, permitting or other problems that were not anticipated. Such forward-looking statements by definition involve risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Medican Enterprises, Inc. to be materially different from the statements made herein. Except for any obligation under the U.S. federal securities laws, Medican Enterprises, Inc. undertakes no obligation to publicly update any forward-looking statement as a result of new information, future events or otherwise.

About Immediate Properties

Immediate Properties specializes in residential and commercial real estate investment and development. Our Company's success has worked to form lasting, concrete relationships with top equity suppliers, such as individual, commercial and institutional sources. These relationships enable Immediate Properties to provide beyond typical market approaches to finding and acquiring income-producing projects.

The company specializes in value-add investment and development in "A" locations in urban infill areas. It has expertise in multifamily, retail, office, mixed-use, adaptive re-use of industrial buildings and historic renovations. Immediate's current investment portfolio includes properties across Northern and Southern California, Atlanta, and Nevada. The Company is actively investing in California and other select metro areas where we believe relatively high cap rates are not justified due to strong fundamentals.

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