

Agree Realty Announces Year to Date Acquisition Activity

2015-07-01

BLOOMFIELD HILLS, Mich., July 1, 2015 /PRNewswire/ -- Agree Realty Corporation (NYSE: ADC) today announced its acquisition activity for the first half of 2015.

During the six months ended June 30, 2015, the Company acquired 44 net lease properties for an aggregate purchase price of \$123.2 million. The properties are leased to 27 retail tenants operating across 17 sectors and located in 18 states. The transactions were completed at a weighted-average cap rate of 8.0% and have a weighted-average remaining lease term of 12.7 years.

The Company added several new retail tenants and concepts to its portfolio through these transactions, including: Aaron's, Bed, Bath & Beyond, Dress Barn, Golden Corral, H-E-B, IHOP, KeyBank, Maurices, Old Navy, Party City, Sleepy's and Wendy's.

As a result of the recent acquisition activity, the Company has now surpassed \$500 million of retail net lease properties acquired since the inception of its acquisition platform in April 2010.

"I would like to express our sincere appreciation to our many partners for their contributions towards this milestone. Surpassing half a billion acquired is a testament to the efforts of our entire team who have worked tirelessly to build a first-class retail net lease portfolio," said Joey Agree, President and CEO.

About Agree Realty Corporation

Agree Realty is primarily engaged in the acquisition and development of properties net leased to industry leading retail tenants. The Company currently owns and operates a portfolio of 250 properties, located in 41 states and containing approximately 4.9 million square feet of gross leasable space. The common stock of Agree Realty

Corporation is listed on the New York Stock Exchange under the symbol "ADC".

For additional information, visit the Company's web page at www.agreerealty.com.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/agree-realty-announces-year-to-date-acquisition-activity-300107778.html>

SOURCE Agree Realty Corporation