

Agree Realty Announces Year to Date Acquisition Activity

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BLOOMFIELD HILLS, Mich., Oct. 1, 2015 /PRNewswire/ -- Agree Realty Corporation (NYSE: ADC) today announced its year to date acquisition activity.

During the nine months ended September 30, 2015, the Company acquired 59 net lease properties for an aggregate purchase price of \$160.1 million. The properties are leased to 32 retail tenants operating across 19 sectors and located in 21 states. The transactions were completed at a weighted-average cap rate of 8.0% and have a weighted-average remaining lease term of 12.6 years.

Additionally, the Company has recently closed on two parcels of land located at the northeast corner of S. Orange Avenue & McCoy Road in Orlando, Florida for the development of an industry-leading convenience store with fuel. The project is pre-leased under a twenty year ground lease. Rent is anticipated to commence during the third quarter of 2016.

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 263 properties located in 41 states and containing approximately 4.8 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.

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