

Agree Realty Announces The Acquisition Of 11 Properties For \$26.5 Million

BLOOMFIELD HILLS, Mich., June 16, 2015 /[PRNewswire](#)/ -- **Agree Realty Corporation** (NYSE: ADC) announced today that it recently closed on the acquisition of 11 retail properties for an aggregate purchase price of approximately \$26.5 million. The transactions were completed at a weighted-average cap rate of 8.5% and have a weighted-average remaining lease term of 10.4 years.

The recently closed acquisitions include a portfolio transaction consisting of a BJ's Wholesale Club, an IHOP restaurant (ground lease), a KeyBank (ground lease) and an asset net leased to PetSmart, Staples and Party City. This was the second component of a transaction that also included the H-E-B grocery store previously announced by the Company. Other recent acquisitions include retail assets net leased to Aaron's, Advanced Auto, Dollar General and Sleepy's.

Aaron's, IHOP, KeyBank, Party City and Sleepy's are all new tenants for the Company.

"We are pleased to announce these transactions as we continue to expand our industry leading retail net lease portfolio," said Joey Agree, President and CEO. "Our acquisition team continues to do an excellent job of identifying opportunities that meet our stringent investment parameters."

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 248 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".

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/agree-realty-announces-the-acquisition-of-11-properties-for-265-million-300099948.html>

SOURCE Agree Realty Corporation

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<https://investors.agreerealty.com/2015-06-16-Agree-Realty-Announces-The-Acquisition-Of-11-Properties-For-26-5-Million>