

Regency Centers.

Regency Centers Purchases Shoppes of Burnt Mills in Silver Spring, Md.

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High-occupancy center is home to top-performing retailer locations in D.C. market

SILVER SPRING, Md.--(BUSINESS WIRE)-- [Regency Centers Corporation](#) (NYSE:REG), a national owner, operator and developer of grocery-anchored and community shopping centers, closed on the off-market acquisition of Shoppes of Burnt Mills, a 31,316-square-foot neighborhood center in Silver Spring, Md., for a gross purchase price of \$13.6 million.



Shoppes of Burnt Mills in Silver Spring, Maryland, recently purchased by Regency Centers. (Photo: Business Wire)

Built in 2004, [Shoppes of Burnt Mills](#) is anchored by a 9,306-square-foot Trader Joe's, alongside top-performing D.C. locations for national retailers such as Starbucks, Chico's and AT&T. The center benefits from strong visibility and accessibility with more than 62,000 vehicles traveling daily on Route 29, a major north-south thoroughfare linking D.C. Metro to Baltimore.

Shoppes of Burnt Mills is surrounded by a three-mile population of 166,782, nearly one million square feet of office, medical, flex and industrial space and a daytime population of 145,716. The average household income for the three-mile radius approaches \$100,000.

"The infill location, strong demographics, synergistic merchandising with strong retailer sales and a vibrant anchor make Shoppes of Burnt Mills a

great addition to our expanding portfolio in the D.C. market," said [Devin Corini](#), vice president of investments for Regency Centers.

Regency purchased the property with a co-investment partner. Regency's share of the purchase price was \$2.7 million.

Regency owns and operates 34 centers, totaling 4 million square feet, in the D.C. Metro/Maryland market. The properties are managed by a 25-member team with an office in Tysons Corner, Va.

For leasing information, contact [Brian Greene](#) at 703-442-4331 or BrianGreene@RegencyCenters.com.

About Regency Centers Corporation (NYSE:REG)

Regency is the preeminent national owner, operator, and developer of high-quality grocery-anchored and community shopping centers. As of March 31, 2013, the Company owned 345 retail properties, including those held in co-investment partnerships. Including retailer-owned square footage, the portfolio encompassed 46 million square feet located in top markets throughout the United States. Since 2000, Regency has developed 209 shopping centers, including those currently in-process, representing an investment at completion of more than \$3 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

Photos/Multimedia Gallery Available: <http://www.businesswire.com/multimedia/home/20130725005136/en/>

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Source: Regency Centers Corporation