

Regency Centers.

Regency Centers Acquires Ridgewood Shopping Center in Raleigh, North Carolina

September 24, 2018

RALEIGH, N.C.--(BUSINESS WIRE)--Sep. 24, 2018-- Regency Centers Corporation ("Regency" or the "Company"), a national owner, operator, and developer of grocery-anchored shopping centers, has announced the acquisition of the Ridgewood Shopping Center. Located in Raleigh, NC, Ridgewood Shopping Center was originally developed in 1951 and has operated as a grocery anchored center for the past 67 years. Ridgewood Shopping Center was purchased in a joint-venture partnership where Regency owns a 20% interest.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20180924005553/en/>



Ridgewood Shopping Center in Raleigh, North Carolina. (Photo: Business Wire)

The center is located inside Raleigh's Beltline, less than three miles from downtown, and anchored by the city's original Whole Foods. Placed among the strongest demographics in the market, Ridgewood is proximate to NC State, Meredith College, and Raleigh's most-affluent neighborhoods.

"Regency Centers is proud to add Ridgewood to our portfolio of high quality shopping centers in the Carolinas," said Matt Hagan, Vice President and Market Officer for Regency Centers. "This is an irreplaceable, infill property with a deep-seated history and is one of the best located centers in the Triangle. We plan to leverage the strength of our leasing, property management and development teams to ensure that the center both reflects and serves the surrounding community."

Ridgewood Shopping Center is also home to Walgreens, Orvis, Fleet Feet Sports and a collection of long-tenured local tenants servicing the trade area. This is Regency's 13th property in the market, including Cameron Village, Midtown East, and Market at Colonnade Center.

Along with Whole Foods Market,

About Regency Centers Corporation (NYSE:REG)

Regency Centers is the preeminent national owner, operator, and developer of shopping centers located in affluent and densely populated trade areas. Our portfolio includes thriving properties merchandised with highly productive grocers, restaurants, service providers, and best-in-class retailers that connect to their neighborhoods, communities, and customers. Operating as a fully integrated real estate company, Regency Centers is a qualified real estate investment trust (REIT) that is self-administered, self-managed, and an S&P 500 Index member. For more information, please visit regencycenters.com.

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