

# Regency Centers.

## Regency Centers Announces the Development of Pinecrest Place in Miami, Florida

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MIAMI--(BUSINESS WIRE)-- Regency Centers Corporation ("Regency" or the "Company"), a national owner, operator, and developer of grocery-anchored shopping centers, has announced the start of a new ground-up development in Miami, Florida. Pinecrest Place, with estimated net development costs of \$16.4 million, will be adding 70,000 square-feet of high quality retail to an existing 173,000 square foot Target, anchored by a new, 46,000 square foot flagship Whole Foods Market. Construction completion is expected in the second quarter of 2018.

This Smart News Release features multimedia. View the full release here: <http://www.businesswire.com/news/home/20170410005642/en/>



Pinecrest Place Elevation (Photo: Business Wire)

"Pinecrest Place is an ideal blend of best-in-quality anchors with substantial parking, and visibility from the heavily travelled US-1 commercial corridor south of Miami," said Paul Maxwell, Vice President of Investments for Regency Centers. "The shopping experience will be a powerful reflection of the lifestyles and wants of the affluent communities surrounding the shopping center, providing a superior anchor lineup with complimentary restaurants and small shop retail."

Strategically located off of US-1 (S. Dixie Highway), Pinecrest Place will benefit from a traffic count that exceeds 90,000 cars per day in one of the strongest trade areas in Southeast Florida. A surrounding daytime population of over 120,000 bolsters an active and affluent residential market with average household incomes over \$130,000 in the trade area.

For leasing inquiries, please contact Matt Hagan at [MattHagan@RegencyCenters.com](mailto:MattHagan@RegencyCenters.com), or 561-630-2345.

### About Regency Centers Corporation (NYSE: REG)

Regency is the preeminent national owner, operator and developer of neighborhood and community shopping centers. The Company's portfolio of 429 retail properties encompasses more than 57 million square feet, is primarily anchored by productive grocers and is located in affluent and infill trade areas in the country's most attractive metro areas. Regency has developed 225 shopping centers since 2000, representing an investment at completion of more than \$3.5 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed, and a member of the S&P 500 index.

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