

# Regency Centers

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## Regency Centers Announces Expansive Redevelopment for Kings Park Shopping Center

June 16, 2014

*Northern Virginia Shopping Center to receive a new face and anchor space*

WASHINGTON--(BUSINESS WIRE)-- Regency Centers (NYSE:REG) has announced that Kings Park Shopping Center of Burke, VA will be getting an updated facelift, enhanced common areas and structural expansion.



Proposed Kings Park elevations. (Photo: Business Wire)

"When Giant expressed a desire to expand their existing 28,161 SF store to 52,000 SF, we saw the opportunity to improve the center overall and provide long-term benefit to the community," began Alan Roth, Senior Vice President and Senior Market Officer for Regency Centers. "Giant will close its store June 19<sup>th</sup> and build an expanded store to serve the 125,000+ residents within 3 miles of Kings Park. Regency Centers placed a keen focus on 'placemaking' by enhancing the overall experience for the customer. As a result, residents will not only see improvements to their shopping center with the traditional re-surface of the parking lot and updated façade, they will be thrilled with the warmth provided through new landscaping and the ability to mingle with neighbors in the new outdoor hardscape patio areas."

Kings Park, which serves as a neighborhood gathering spot for the Burke community, sits nestled between some of the largest vehicular arteries in the Northern Virginia region, Braddock Road, Burke Lake Road and Rolling Road. The center, now 100% leased, serves a unique cross-section of the population, including commuters and residents of the surrounding neighborhoods.

"The surrounding high quality neighborhoods are so densely populated, they deserved better," continued Roth. "Burke currently sits around five thousand people per square mile. We always want to make sure our customers can get what they need without too much congestion. Now, we are giving them a little more breathing room and allowing Giant to expand their store and their offerings for the community."

Anticipated timeline includes:

- June 19<sup>th</sup> – Giant closes
- July – commence façade enhancements
- November – Complete common area enhancements that include parking lot repaving, patio area and facade

enhancements

- Spring 2015 – Completion of shopping center enhancements and Giant re-opens

To receive updates about the center, please visit (<http://www.regencycenters.com/retail-space/va/burke/kings-park-shopping-center#.U581k1dVTY>). For leasing information, please contact Brian Greene at 703-442-4331 or [briangreene@regencycenters.com](mailto:briangreene@regencycenters.com).

#### **About Regency Centers Corporation**

Regency is the preeminent national owner, operator, and developer of high-quality grocery-anchored neighborhood and community shopping centers. With 332 retail properties, the company's portfolio encompasses over 43.9 million square feet located in top markets throughout the United States, including co-investment partnerships. As of May 2014, Regency has developed 215 shopping centers since 2000, 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/20140616006406/en/>

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Source: Regency Centers Corporation