Regency Centers Purchases Preston Oaks in Dallas

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Infill Location, Affluent Market and Strong Tenant Sales Make Property a Desirable Addition to Texas Portfolio

DALLAS--(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 Preston Oaks, a 103,503-square-foot neighborhood center anchored by market-dominant grocer H-E-B Central Market.



Photo of Preston Oaks Shopping Center. (Photo: Business Wire)

Redeveloped in 1991, Preston Oaks is anchored by a 30,439-square-foot H-E-B Central Market alongside national retailers including Gap, Pier 1 Imports and White House Black Market.

The center is strategically located in the affluent Preston Hollow neighborhood at the southeast corner of Preston Road and Royal Lane with 58,000 vehicles daily. Preston Oaks is surrounded by 109,000 people with an average household income of $144,000 within a three-mile radius. Plus, this infill center serves a highly educated workforce with a dense daytime population of 118,000.

“Preston Oak fits Regency’s standards for a dominant shopping center, including infill location, market-leading anchors and population density,” said Stuart Brackenridge, vice president of acquisitions and dispositions for Regency Centers. “The historically high occupancy rates and notable tenant sales performance made Preston Oaks a desirable addition. With a high demand for quality retail space in this trade area given the strong demographics and high barriers to entry, Preston Oaks provides Regency with a dynamic center at a premier Dallas address.”

In addition to Preston Oaks, Regency Centers owns 11 centers in the Dallas market, totaling 809,000 square feet. For leasing information, contact Ryan Griffin at 214-706-2502.

About Regency Centers Corporation

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 46.0 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 $3.0 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/20130531005101/en/

Cohn Marketing
Allyse Sanchez, 303-839-1415, Ext. 41
Allyse@CohnMarketing.com
or
Regency Centers Corporation
Stuart Brackenridge, 214-706-2506
Vice President, Acquisitions & Dispositions
StuartBrackenridge@RegencyCenters.com

Source: Regency Centers Corporation