



Regency Centers Announces Transformative SunVet Redevelopment

May 19, 2023

LONG ISLAND, N.Y., May 19, 2023 (GLOBE NEWSWIRE) -- In a joint venture with Blumenfeld Development Group, Regency Centers Corporation ("Regency" or the "Company") announced today plans to redevelop the SunVet Mall in Long Island, NY. This vacant mall will be converted into a 168,000-square-foot, grocery-anchored, open-air shopping center. Once complete, it will be home to the fourth Whole Foods Market in Suffolk County and expand Regency Centers' footprint in the market to 11 properties, which includes last year's four-property acquisition from Serota Properties.

"When the Blumenfeld Development Group shared their vision of bringing SunVet back to life as a modern community shopping center, we knew we wanted to be involved," said Rebecca Wing, Vice President of Investments for Regency Centers. "Regency is committed to delivering on that vision and creating a best-in-class shopping destination that will resonate with the community for many years to come. We can't wait to share more about our retailer lineup as construction begins later this year."

The redeveloped SunVet shopping center will be anchored by a Whole Foods Market and two junior anchors. The project will also include 53,000-square-feet of shops and six outparcels, including a new location for the currently operating Citibank. The center is located at the northwest corner of Sunrise Highway and Veterans Memorial Highway, two of the largest vehicular arteries in the region.

Regency Centers will hold the majority interest in its joint venture with Blumenfeld Development Group, and will oversee leasing and operations for the location.

About Regency Centers (Nasdaq:REG)

Regency Centers is a preeminent national owner, operator, and developer of shopping centers located in suburban trade areas with compelling demographics. 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](https://www.RegencyCenters.com).

Eric Davidson
904 598 7829
EricDavidson@RegencyCenters.com