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ROBERT E. ZSCHERING APPOINTED VICE PRESIDENT AT AGREE REALTY CORPORATION

FARMINGTON HILLS, Michigan June 26, 2007) - Agree Realty Corporation (NYSE: ADC), a Farmington Hills-based real estate investment trust (REIT), today announced the appointment of Robert E. Zscherling as Vice President of Construction. Zscherling's responsibilities will include the oversight of the Company's development projects.

Mr. Zscherling was previously employed by Schostak Brothers & Co., Inc. where he was responsible for numerous shopping center developments, expansions and renovations. Prior to joining Schostak Brothers, he was the Regional Project Manager, Western Region for Borders Books and Music. In this capacity he oversaw Border's superstore expansion program.

Mr. Zscherling graduated from Concordia University with a Bachelor's of Science degree and earned his Master's degree in Education from the same university.

"We are delighted that Robert is joining Agree Realty Corporation. His 32 years of experience in the construction and management of development projects will help the Company complete our projects timely and efficiently," said Richard Agree, President and Chief Executive Officer.

Agree Realty Corporation owns, manages and develops real estate which are primarily single tenant properties and neighborhood community shopping centers, located in fifteen (15) states and leased to major retail tenants.

For additional information, visit the Company's home page on the Internet at <http://www.agreerealty.com>.