

FOR IMMEDIATE RELEASE

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AGREE REALTY ANNOUNCES THE ADDITION OF DICK'S SPORTING GOODS TO BOYNTON FESTIVE CENTER

FARMINGTON HILLS, Michigan (April 8, 2010) - Agree Realty Corporation (NYSE: ADC) today announced it has executed a lease with Dick's Sporting Goods, Inc. to occupy its former Circuit City space in Boynton Beach, Florida. Agree Realty will expand the existing 33,000 square foot space by approximately 11,000 square feet to accommodate Dick's.

"Dick's Sporting Goods is an excellent addition to this asset. We are extremely pleased to add them to our expanding roster of national retailers," said Joey Agree, President and Chief Operating Officer of Agree Realty. "Despite the challenging environment, our asset management team leased our only significant vacancy to the industry leader in sporting goods and apparel. With the execution of this lease, our portfolio's industry leading occupancy level has increased to 99%."

Agree Realty is engaged in the ownership, management and development of properties which are primarily single tenant properties leased to major retail tenants and neighborhood community shopping centers. Agree Realty owns and operates a portfolio of 72 properties, located in 15 states and containing approximately 3.5 million square feet of leasable space. For more information, visit www.agreerealty.com.

The Company considers portions of the information contained in this release to be forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. These forward-looking statements represent the Company's expectations, plans and beliefs concerning future events. Although these forward-looking statements are based on good faith beliefs, reasonable assumptions and the Company's best judgment reflecting current information, certain factors could cause actual results to differ materially from such forward-looking statements. Such factors are detailed from time to time in reports filed or furnished by the Company with the Securities and Exchange Commission. Except as required by law, the Company assumes no obligation to update these forward-looking statements, even if new information becomes available in the future.