FOR IMMEDIATE RELEASE

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AGREE REALTY ANNOUNCES RECENT ACQUISITION ACTIVITY

FARMINGTON HILLS, MI (June 11, 2014) - **Agree Realty Corporation (NYSE: ADC)** today announced that it has recently closed on two acquisitions with an aggregate purchase price of approximately $12.5 million, including an Academy Sports + Outdoors in McKinney, Texas and a Michaels store in Wausau, Wisconsin.

Academy Sports is located at the northeast corner of West University Drive and North Central Expressway in the primary retail trade area of McKinney, a growing suburb of Dallas, Texas. Nearby retailers include Walmart Supercenter, Samôs Club, Super Target, Loweôs Home Improvement and Home Depot. The property, which is leased until March 31, 2024, represents the first Academy Sports in the Companyôs portfolio.

Michaels is located on Rib Mountain Drive along the main retail corridor of Wausau, Wisconsin. Adjacent and other nearby retailers include Walmart Supercenter, Samôs Club, Kohlôs, PetSmart and T.J. Maxx. The property, which is leased until February 28, 2022, represents the Companyôs first net lease property in Wisconsin. Including this acquisition, the Companyôs portfolio now includes three Michaels.

About Agree Realty Corporation

Agree Realty is primarily engaged in the acquisition and development of properties net leased to industry leading retail tenants. The Company currently owns and operates a portfolio of 142 properties, located in 34 states and containing approximately 3.9 million square feet of gross leasable space. The common stock of Agree Realty Corporation is listed on the New York Stock Exchange under the symbol ñADCò