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AGREE REALTY CORPORATION ANNOUNCES RECORD 2015 INVESTMENT ACTIVITY AND PROVIDES 2016 ACQUISITION GUIDANCE

BLOOMFIELD HILLS, MI (January 4, 2016) – **Agree Realty Corporation (NYSE: ADC)** (the “Company”) today announced a summary of their record investment activity in 2015 and provided acquisition guidance for 2016.

Total real estate investment activity for the year, inclusive of committed development capital, amounted to a record of \$235 million. The properties are leased to 45 industry-leading retail tenants operating across 20 sectors and are located in 25 states.

During the twelve months ended December 31st, 2015, the Company acquired 73 retail net lease properties for a total purchase price of approximately \$220 million. The acquisitions were completed at a weighted-average cap rate of 8.0% and have a weighted-average remaining lease term of 12.2 years.

New tenants to the portfolio included: H-E-B, 24 Hour Fitness, Maurices, Aaron’s, IHOP, KeyBank, Party City, Sleepy’s, Walmart Supercenter, West Marine, KFC, Old Navy, Bed Bath & Beyond, Aspen Dental, DSW, AT&T, Mister Car Wash and Dress Barn.

Furthermore, the Company is providing 2016 acquisition guidance of \$175 million to \$200 million of retail net lease properties.

“We are extremely pleased with our record 2015 acquisition and investment activity. Our team did an outstanding job sourcing and executing on a number of unique retail net lease opportunities,” said Joey Agree, President and Chief Executive Officer. “Our three distinct external growth platforms continue to gain traction in the marketplace as we look to leverage our real estate capabilities across the retail net lease spectrum.”

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 277 properties, located in 41 states and containing approximately 5.2 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 “ADC”.