



Phillips Edison Grocery Center REIT I, Inc. Acquires Grocery-Anchored Shopping Center in Illinois

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CINCINNATI--(BUSINESS WIRE)-- Phillips Edison & Company (the "Company") today announced the strategic acquisition of Hoffman Village, a grocery-anchored shopping center in Hoffman Estates, IL, a suburb of Chicago, by Phillips Edison Grocery Center REIT I, Inc. ("PECO I"), expanding PECO I's portfolio in Illinois.

Hoffman Village is a 159,443 square foot shopping center in Hoffman Estates, IL, a suburb of Chicago. The property, is anchored by Mariano's, a local grocer owned and operated by Roundy's Supermarkets, Inc. Hoffman Village also features a diverse mix of national and local tenants including AT&T, Anytime Fitness, GNC, Fannie May Candies, Hallmark, Subway, Supercuts, and Dunkin Donuts.

"The acquisition of Hoffman Village exemplifies the commitment to adding high quality grocery-anchored shopping centers to the existing portfolio," said David Wik, Senior Vice President of Acquisitions of the Company. "It supports the strategy of owning and managing grocery-anchored centers located in markets that demonstrate strong long-term economic and demographic fundamentals."

The Company has a robust acquisitions pipeline managed by a national, in-house acquisitions team from which it continues to source opportunities to acquire high quality grocery-anchored shopping centers diversified by grocer, geography and tenancy.

About Phillips Edison & Company

Since 1991, Phillips Edison & Company has focused on the grocery-anchored shopping center sector. The Company has a fully integrated in-house operating platform built on market leading expertise designed to optimize property value and consistently deliver a great shopping experience. Led by a veteran management team, Phillips Edison & Company's operating platform provides retail services including acquisition, redevelopment, leasing and management of grocery-anchored retail centers. The Company manages retail properties across a national footprint. Corporate offices are located in Cincinnati, Salt Lake City, New York City and Atlanta. For more information, please visit www.phillipsedison.com or connect with us on LinkedIn.

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