



Phillips Edison Bolsters Greater-Chicago Presence with Acquisition of Naperville Crossings

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CINCINNATI--(BUSINESS WIRE)-- Phillips Edison & Company, Inc. ("PECO" or the "Company"), an internally-managed real estate investment trust ("REIT") and one of the nation's largest owners and operators of grocery-anchored shopping centers, today announced the acquisition of Naperville Crossings, a 146,591-square-foot neighborhood lifestyle center in Naperville, Illinois. The transaction bolsters PECO's presence in the greater Chicago metropolitan area – specifically within the highly desirable Naperville market, which is widely recognized as a top community to raise a family.

Naperville Crossings is anchored by a newly constructed, 21,820-square-foot ALDI grocery store. Naperville Crossings is home to a dynamic roster of national and local retailers, including AT&T, Biaggi's Ristorante Italiano, Massage Envy, Nothing Bundt Cakes, Orangetheory Fitness, Panera Bread and Starbucks. Located at the highly-trafficked intersection of Illinois Route 59 and 95th Street, the shopping center sits in a densely populated and affluent suburb of Chicago with more than 86,900 residents representing an average household income of over \$146,475 within a three-mile radius.

"Naperville Crossings exemplifies our strategy of acquiring well-located shopping centers in markets supported by strong long-term economic fundamentals," said David Wik, Senior Vice President of Acquisitions at PECO. "The property is located in a vibrant and growing neighborhood, which is experiencing a surge of development with more than 800 new residential units expected to be delivered in the immediate area over the next few years – including 58 high-end apartments directly adjacent to the shopping center."

PECO 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

Phillips Edison & Company, Inc. ("PECO"), an internally-managed REIT, is one of the nation's largest owners and operators of grocery-anchored shopping centers. PECO's diversified portfolio of well-occupied neighborhood shopping centers features a mix of national and regional retailers selling necessity-based goods and services in fundamentally strong markets throughout the United States. Through its vertically-integrated operating platform, the company manages a portfolio of 338 properties, including 300 wholly-owned properties comprising approximately 34.1 million square feet across 32 states (as of March 31, 2019). PECO has generated strong operating results over its 27+ year history and has partnered with leading institutional commercial real estate investors including TPG Real Estate and The Northwestern Mutual Life Insurance Company. The Company remains exclusively focused on creating great grocery-anchored shopping experiences and improving the communities it serves one center at a time. For more information, please visit www.phillipsedison.com.

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