



FOR IMMEDIATE RELEASE:

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DLC MANAGEMENT CORP. ANNOUNCES ACQUISITION OF TWO RETAIL ASSETS IN MARYLAND

(Elmsford, N.Y) Aug. 21, 2019 – DLC Management Corporation (DLC), a national owner and operator of open-air shopping centers, is pleased to announce, in a joint venture with Acadia Strategic Opportunity Fund V LLC, the acquisition of two value oriented open air retail assets in Frederick, Maryland totaling 522,000 square feet. The acquisition further expands DLC’s owned square footage in the Mid-Atlantic region to approximately 3.27 million square feet – an increase of 19 percent. The transaction also increases the square footage of DLC’s national portfolio to approximately 18.3 million.

Frederick County Square in Frederick, MD is a 227,000 SF shopping center located immediately west of the Rt. 15 and W. Patrick Street (Rt. 40), major interchange in Frederick.

Frederick Crossing in Frederick, MD is a 295,000 SF regional power center, immediately accessible from Buckeystown Pike (Rt. 85), served by two major interchanges at Rt. 85/I-70 and Rt. 85/I-270.

Located less than one hour from Washington, D.C., Baltimore, and Gettysburg, the newly acquired shopping centers are located in the prime retail trade areas of the historic City of Frederick and feature high quality national tenants such as Best Buy, ULTA Beauty, Ross, Kohl’s, Dollar Tree, Jo-Ann Fabrics, Advance Auto Parts, Sally Beauty, Game Stop and Five Below.

“The acquisition of these retail assets provides us with a great opportunity to further expand in the Mid-Atlantic, a region where we’ve had a lot of success.” said Adam Ifshin, CEO of DLC. “These properties represent a great growth opportunity for DLC’s Bethesda operation. We are honored to be a part of Frederick County’s future growth and thrilled to be able to better service both our retailers and the local community” added Ifshin. This acquisition marks DLC’s second joint venture with Acadia Strategic Opportunity Fund V, following the recapitalization of Tri-City Plaza in Vernon, CT. “We are excited to once again partner with Acadia on this significant joint venture, a unique value enhancement opportunity.” stated Ifshin.

With best in class value creation strategies designed to create win-win scenarios for all stakeholders, DLC remains focused on bringing consumers an expansive selection of high-quality merchants, delivering transformational redevelopments and maximizing the performance of each of its assets.

About DLC Management Corporation

DLC Management Corporation is one of the nation’s preeminent private retail real estate companies, with expertise in acquisitions, new developments, redevelopments, leasing, and management. Headquartered in New York, DLC has regional offices in Atlanta, Buffalo, Chicago, Dallas and Washington, DC. For additional information about DLC Management Corporation and its portfolio, please visit www.dlcmgmt.com.

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Media Information

Rashawn Jackson
Director of Marketing

rjackson@dlcmgmt.com

