

# Preferred Apartment Communities, Inc. Announces Acquisition of a Grocery-Anchored Shopping Center Through its Subsidiary, New Market Properties, LLC

ATLANTA, March 19, 2020 /PRNewswire/ -- Preferred Apartment Communities, Inc. (NYSE: APTS) ("PAC" or the "Company") announced its acquisition of Midway Market, an 85,599 square foot grocery-anchored shopping center in Dallas, Texas. The center is anchored by a strong-performing Kroger, the market share leading grocer. Midway Market is a high barrier to entry location with a three-mile population of 145,581 and strong average household incomes of over \$98,000. The shopping center is located on the corner of Frankford Road and Midway Road which has optimal visibility and access with traffic counts of over 55,000 vehicles per day.

Michael Aide, President of New Market Properties, the wholly owned indirect subsidiary through which PAC purchased the center said, "We are pleased to expand our presence in Texas with a high performing Kroger anchored center. We now own 54 grocery-anchored centers consistent with our strategy to acquire well-positioned grocery-anchored centers in suburban Sunbelt and Mid-Atlantic markets with strong demographics that are anchored by market leading grocers." PAC purchased Midway Market all cash.

## About New Market Properties, LLC

New Market Properties, LLC is a wholly-owned indirect subsidiary of Preferred Apartment Communities, Inc. and is focused on the grocery anchored shopping center sector. New Market currently owns and operates a portfolio of grocery anchored shopping centers in nine states. New Market's strategy is to prudently grow and operate its existing portfolio throughout the Mid-Atlantic, Southeast and Texas. New Market targets high quality suburban markets with dominant grocers such as Publix, Kroger, Harris Teeter, Tom Thumb, HEB, and Giant Food.

## About Preferred Apartment Communities, Inc.

Preferred Apartment Communities, Inc. (NYSE: APTS) is a real estate investment trust engaged primarily in the ownership and operation of Class A multifamily properties, with select investments in grocery anchored shopping centers, Class A office buildings, and student housing properties. Preferred Apartment Communities' investment objective is to generate attractive, stable returns for stockholders by investing in income-producing properties and acquiring or originating real estate loans. As of December 31, 2019, we owned or were invested in 123 properties in 15 states, predominantly in the Southeast region of the United States. Learn more at [www.pacapt.com](http://www.pacapt.com).

## Forward-Looking Statements

*This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements may be identified by the use of forward-looking terminology such as "may", "trend", "will", "expects", "plans", "estimates", "anticipates", "projects", "intends", "believes", "goals", "objectives", "outlook" and similar expressions. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from the expectations, intentions, beliefs, plans or predictions of the future expressed or implied by such forward-looking statements. These risks, uncertainties and contingencies include, but are not limited to, those disclosed in PAC's filings with the Securities and Exchange Commission. PAC undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as may be required by law.*

## Additional Information

The SEC has declared effective the registration statement (including prospectus) filed by the Company for each of the offerings to which this communication may relate. Before you invest, you should read the final prospectus, and any prospectus supplements, forming a part of the registration statement and other documents the Company has filed with the SEC for more complete information about the Company and the offering to which this communication may relate. In particular, you should carefully read the risk factors described in the final prospectus and in any related prospectus supplement and in the documents incorporated by reference in the final prospectus and any related prospectus supplement to which this communication may relate. You may obtain these documents for free by visiting EDGAR on the SEC website at [www.sec.gov](http://www.sec.gov). Alternatively, the Company or its dealer manager, Preferred Capital Securities, LLC, with respect to its Series A1/M1 Redeemable Preferred Stock Offering, will arrange to send you a prospectus if you request it by calling John A. Isakson at (770) 818-4109, 3284 Northside Parkway NW, Suite 150, Atlanta, Georgia 30327.

The Series A1/M1 Redeemable Preferred Stock Offering prospectus, dated October 22, 2019, can be accessed

through the following link:

<https://www.sec.gov/Archives/edgar/data/1481832/000148183219000097/a424b5-2019seriesamshares.htm>

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For further information: Preferred Apartment Communities, Inc., John A. Isakson 770-818-4109, Chief Financial Officer, Email: [jisakson@pacapts.com](mailto:jisakson@pacapts.com)

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