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**FOR IMMEDIATE RELEASE:**

**Urban Edge Properties Acquires Woodmore Towne Centre in the Greater Washington, D.C. Market for \$193.4 Million**

**--Advances Strategy of Acquiring High-Quality, Infill Real Estate in Company's Core Markets--**

**NEW YORK, NY, January 3, 2022** – Urban Edge Properties (NYSE:UE) today announced that it has acquired Woodmore Towne Centre ("Woodmore"), a 712,000 square foot grocery-anchored, regional power center located on 83 acres in Glenarden, MD along with an adjacent 22-acre land parcel. The transaction closed on December 23, 2021 and the purchase price was \$193.4 million providing an initial unleveraged yield of 6.4%. The acquisition of Woodmore, which combines essential retail and a unique shopping experience for the surrounding community, is consistent with Urban Edge's strategic plan of acquiring high-quality, infill real estate with attractive cash flow and future growth potential.

Woodmore sits just nine miles from the center of Washington, D.C. off the Capital Beltway, providing excellent access for the 240,000 vehicles traveling this corridor each day. The site benefits from strong demographics with a 5-mile population of 287,000 people with average household incomes of \$106,000. Woodmore was the second most visited open-air center in the state of Maryland with over six million visitors in the past twelve months.

The property is currently 97% leased and features a lineup of leading retailers, restaurants and services including Wegmans, Costco, Best Buy, At Home, Nordstrom Rack, LA Fitness and Starbucks, amongst others. It is part of a larger 245-acre master planned community that includes over 500 recently constructed residences, a limited-service hotel and a new children's medical center. The 22 acres of land adjacent to the shopping center are also part of the larger planned community and may be developed for a complementary commercial use in the future.

"Woodmore Towne Centre is a valuable addition to Urban Edge's portfolio of high-quality retail assets located in premier metropolitan markets," said Jeff Olson, Chairman and Chief Executive Officer of Urban Edge. "With best-in-class retailers, a convenient open-air format and outstanding accessibility, Woodmore is a go-to destination serving the needs of consumers across Prince George's County. We look forward to partnering with the local community and further expanding our presence in the greater Washington, D.C. marketplace as part of our long-term strategy."

The transaction was completed by the Company using cash-on-hand and a new \$117.2 million non-recourse first mortgage secured by the property. The mortgage has a 10-year term at a fixed rate of 3.39% and is interest-only for the entire loan term.

**ABOUT URBAN EDGE PROPERTIES:**

Urban Edge Properties is a NYSE-listed real estate investment trust focused on managing, acquiring, developing, and redeveloping retail real estate in urban communities, primarily in the New York metropolitan region. Urban Edge owns 75 properties totaling 17.0 million square feet of gross leasable area.