

## RREEF Property Trust to Buy Home Depot-Anchored Retail Property Near Atlanta

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RREEF Property Trust Inc. (NASDAQ: ZRPTAX; ZRPTIX; ZRPTTX), a publicly registered daily NAV REIT, has agreed to purchase Providence Square, a home improvement anchored community center with a grocery component located in the Atlanta suburb of Marietta, Georgia for nearly \$54.9 million, excluding closing costs.

Located in Atlanta's North Cobb County submarket, Providence Square is a 222,800-square-foot property comprised of four single- and multi-tenant retail buildings and one 5,800-square-foot single-tenant retail building.

The property has average rental rate of \$14.75-per-square-foot and is fully occupied by 26 tenants, including anchor tenants Home Depot, TJ Maxx/HomeGoods, and Sprout's grocery store. The company said that it has no plans for material capital improvements at the property.



RREEF Property Trust commenced its \$2.5 billion initial public offering in January 2013 and a \$2.3 billion follow-on offering in July 2016. In June 2019, the company filed a registration statement for a second follow-on offering of \$2.3 billion shares of common stock, which is not yet effective. The REIT's portfolio consists of 12 properties purchased for \$251.9 million and a \$17.6 million real estate equity securities portfolio consisting of the publicly-traded common stock of 36 REITs.

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