

FOR IMMEDIATE RELEASE



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AGREE REALTY ANNOUNCES QUARTERLY CASH DIVIDEND

BLOOMFIELD HILLS, MI (September 15, 2015) - Agree Realty Corporation (NYSE: ADC) announced today that its Board of Directors has declared a third quarter 2015 common stock dividend in the amount of \$0.465 per share. The dividend is payable October 13, 2015 to shareholders of record at the close of business on September 30, 2015.

About Agree Realty Corporation

Agree Realty is primarily engaged in the acquisition and development of properties net leased to industry leading retail tenants. The Company currently owns and operates a portfolio of 262 properties, located in 41 states and containing approximately 4.9 million square feet of gross leasable space. The common stock of Agree Realty Corporation is listed on the New York Stock Exchange under the symbol "ADC".

For additional information, visit the Company's home page at www.agreerealty.com.