

December 26, 2012



## **Wheeler Real Estate Investment Trust, Inc. Announces Acquisition of Surrey Plaza for \$2.3 Million**

- Grocery-anchored property that is 100% leased
- Well-known tenants cover approximately 86% of the center's gross leasable area
- Shadow-anchored by nationally known retailer Ace Hardware
- Expands Wheeler's geographic footprint into Georgia

VIRGINIA BEACH, Va.-- **Wheeler Real Estate Investment Trust, Inc. (NASDAQ:WHLR)** ("Wheeler" or the "Company"), a company specializing in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties, announced today that it has purchased Surrey Plaza, a grocery-anchored shopping center for a purchase price of approximately \$2.3 million, or \$53 per leasable square foot. The property was purchased from Wheeler Interest, LLC, an affiliate of the Company and paid for using a combination of proceeds from the Company's initial public offering ("IPO"), completed November 2012, and the issuance of operating partnership units.

Wheeler Real Estate Investment Trust Inc. (NASDAQ: WHLR) acquired Surrey Plaza, based in Hawkinsville, GA. Additional information on the property can be found at the Company's website: [www.whlr.us](http://www.whlr.us). Photo courtesy of Wheeler.

Surrey Plaza is located in Hawkinsville, Georgia, approximately 45

miles south of Macon. The property is located along the well-traveled Golden Isles Parkway, connecting I-95 and I-75 across Southeastern Georgia. With the addition of Surrey Plaza, Wheeler's portfolio includes 11 properties, located in Virginia, North Carolina, South Carolina, Florida, Oklahoma, and now Georgia. Surrey Plaza marks the third acquisition that the Company has made since its IPO.

Jon S. Wheeler, Chairman and Chief Executive Officer, stated, "Surrey Plaza makes a great addition to our portfolio, as it is 100% leased, grocery-anchored, includes vacant outparcels that may provide value add opportunities, and includes a large shadow anchor (Ace Hardware) that has historically helped to drive traffic to this particular submarket. We believe that this transaction fits our acquisition criteria and provides an excellent opportunity for the Company to increase value for our shareholders while maximizing the use of the proceeds from our IPO. We are pleased with the Company's effort and fully expect that this momentum will continue well throughout the new year."

**Surrey Plaza – Hawkinsville, GA**

Surrey Plaza is a 42,680 square-foot grocery anchored retail center located just south of the intersection of US Highway 341 (5,510 cars per a day) and US Highway 129 (4,930 cars per a day) in Hawkinsville, GA. The center was built in 1993 and is 100% leased. The tenant base include well-known grocery / retail anchors Harvey's Supermarket and Rite-Aid, which comprise approximately 86% of the center's gross leasable area.

### **Expansion Opportunities**

Located in the property's parking lot are two vacant outparcels that total an additional 63,161 square feet of leasable area.

### **Location / Demographic Information**

Hawkinsville is located in Pulaski County, Georgia, with population of approximately 8,153 within a five-mile radius of the plaza.

### **About Wheeler Real Estate Investment Trust Inc.**

Headquartered in Virginia Beach, VA, Wheeler Real Estate Investment Trust, Inc. specializes in owning, acquiring, financing, developing, renovating, leasing and managing income producing assets, such as community centers, neighborhood centers, strip centers and free-standing retail properties. Wheeler's portfolio contains strategically selected properties, primarily leased by nationally and regionally recognized retailers of consumer goods and located in the Mid-Atlantic, Southeast and Southwest regions of the United States.

Additional information about Wheeler Real Estate Investment Trust, Inc. can be found at the Company's corporate website: [www.whlr.us](http://www.whlr.us).

### **Forward looking Statement**

Wheeler Real Estate Investment Trust, Inc. (the "Company") considers portions of the information in this press release relating to its business operations contemplated acquisition strategy to be 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, both as amended. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. For this purpose, any statements contained herein that are not historical fact may be deemed to be forward-looking statements. Specifically, the Company's statements regarding the availability of suitable acquisition targets and the Company's ability to identify and negotiate such acquisition targets are forward-looking statements. There are a number of important factors that could cause the Company's operations to differ from those indicated by such forward-looking statements, including, among other factors, local conditions such as oversupply of space or a reduction in demand for real estate in the area; competition from other available space; dependence on rental income from real property; the loss of, significant downsizing of or bankruptcy of a major tenant; constructing properties or expansions that produce a desired yield on investment; the Company's ability to renew or enter into new leases at favorable rates; its ability to buy or sell assets on commercially reasonable terms; its ability to complete acquisitions or dispositions of assets under contract; its ability to secure equity or debt financing on commercially

acceptable terms or at all; the Company's ability to enter into definitive agreements with regard to its financing and joint venture arrangements or its failure to satisfy conditions to the completion of these arrangements and the success of its capital recycling strategy. For additional factors that could cause the operations of the Company to differ materially from those indicated in the forward-looking statements, please refer to the Company's filings with the U.S. Securities and Exchange Commission which are available for review at [www.sec.gov](http://www.sec.gov). The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.

Photos/Multimedia Gallery Available:

<http://www.businesswire.com/multimedia/home/20121226005060/en/>

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