

# SAUL CENTERS, INC.

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## **Saul Centers Acquires Kroger Anchored Shopping Center**

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### For Immediate Release

BETHESDA, MARYLAND – Saul Centers, Inc. (NYSE:BFS), an equity Real Estate Investment Trust (REIT), acquired a Kroger grocery anchored shopping center this month. The Company acquired the 88,000 square foot Orchard Park Shopping Center located in the Dunwoody community of metropolitan Atlanta, Georgia. The center is the Company's third neighborhood shopping center in the Atlanta area, and was purchased for \$17,000,000. Orchard Park was constructed in 1981, is 98.7% leased and is anchored by a 55,000 square foot Kroger supermarket. Over 33,000 households with annual incomes averaging greater than \$131,000 are located within a three-mile radius of the center.

Saul Centers is a self-managed, self-administered REIT headquartered in Bethesda, Maryland. Saul Centers currently operates and manages a real estate portfolio of 48 community and neighborhood shopping center and office properties totaling approximately 8.0 million square feet of leasable area. Over 80% of the Company's cash flow is generated from properties in the metropolitan Washington, DC/Baltimore area.

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