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EastGroup Properties Announces Recent Acquisition Activity

JACKSON, Miss., July 13, 2018 /PRNewswire/ -- **EastGroup Properties (NYSE: EGP)** announced today its recent acquisition activity. In late April 2018, EastGroup (the Company) acquired Gwinnett 316, a 65,000 square foot business distribution building in Atlanta, for \$4.4 million. The 100% occupied building is located within Atlanta's I-85 industrial corridor near the Company's Gwinnett Progress Center. This acquisition brings the Company's total ownership in Atlanta (including a property under construction) to 890,000 square feet.

During June, EastGroup acquired Eucalyptus Distribution Center in Chino, California, for \$23.3 million. The 182,000 square foot distribution building is 100% occupied. This acquisition increased the Company's ownership in the Los Angeles area to 2.3 million square feet.

In July, the Company closed the acquisition of Siempre Viva Distribution Center in the Otay Mesa submarket of San Diego. The 115,000 square foot multi-tenant distribution center was acquired for \$14 million. The addition of this property brings EastGroup's ownership in San Diego to 580,000 square feet.

EastGroup Properties, Inc. is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, California, Arizona and North Carolina. The Company's strategy for growth is based on ownership of premier distribution facilities generally clustered near major transportation features in supply-constrained submarkets. EastGroup's portfolio, including development projects in lease-up and under construction, currently includes approximately 40.6 million square feet. EastGroup Properties, Inc. press releases are available at www.eastgroup.net.

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