

BROAD STREET REALTY, INC TO ACQUIRE MIDTOWN ROW IN WILLIAMSBURG, VA

BETHESDA, Md., Feb. 22, 2022 /PRNewswire/ -- Broad Street Realty, Inc. (OTCQX: BRST), a fully integrated and self-managed publicly owned real estate company, announced today the acquisition of Midtown Row in Williamsburg, Virginia for \$122 million. The mixed-use property is a recently completed development comprised of 240 student housing units with 620 beds and a retail component of 63,573 square feet of gross leasable area.

The Midtown Row Acquisition is subject to customary closing conditions, and the Company expects to close the Midtown Row Acquisition by the end of the second quarter of 2022. There can be no assurances that these conditions will be satisfied or that the Company will complete the Midtown Row Acquisition on the terms described herein or at all.

"We are proud to further solidify our commitment to Midtown Row and the Williamsburg region with this acquisition," remarked Michael Z. Jacoby, Chairman of the Board of Directors and Chief Executive Officer of the Company. "We have served as the development manager for Midtown Row and serve as the property manager and the leasing broker for the retail portion as well so this is truly a natural evolution."

Midtown Row is Broad Street Realty, Inc.'s fifth active property in Virginia and sixteenth within the overall portfolio.

For more information about Midtown Row or Broad Street Realty, Inc. visit www.broadstreetrealty.com.

About Broad Street Realty, Inc.

Broad Street Realty, Inc. is a fully integrated and self-managed real estate company that owns, operates, develops and redevelops primarily grocery-anchored shopping centers and mixed-use properties in the Mid-Atlantic, Southeast and Denver, Colorado markets. Broad Street is also a market-leading commercial real estate services firm that delivers cost-effective solutions for office, industrial and retail clients. The Company has extensive experience in tenant representation, landlord representation, property acquisition and disposition, real estate development, project/construction management, finance, strategic consulting, property management and asset management.

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of the U.S. federal securities laws. These forward-looking statements include, without limitation, statements about our estimates, expectations, predictions and forecasts of our future business plans and financial and operating performance and/or results, as well as statements of management's goals and objectives and other similar expressions concerning matters that are not historical facts. When we use the words "may," "should," "could," "would," "predicts," "potential," "continue," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" or similar expressions or their negatives, as well as statements in future tense, we intend to identify forward-looking statements. Although we believe that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, beliefs and expectations, such information is necessarily subject to uncertainties and may involve certain risks, many of which are difficult to predict and are beyond the control of the Company's management. For a description of factors that may cause the Company's actual results or performance to differ from its forward-looking statements, please review the information under the heading "Risk Factors" included in the Company's Annual Report on Form 10-K for the year ended December 31, 2020, and the other documents filed by the Company with the Securities and Exchange Commission from time to time. All forward-looking statements speak only as of the date of this press release. Except as otherwise may be required by law, the Company undertakes no obligation to update or publicly release any revisions to forward-looking statements to reflect events, circumstances or changes in expectations after the date of this press release.

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