For immediate release

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WATERSTONE PROPERTIES GROUP ANNOUNCES ACQUISITION OF SHOPPING CENTER IN NORTH CAROLINA

GASTONIA, NC (July 10, 2026)—Waterstone Properties Group announced it is purchasing Franklin Square III shopping center in Gastonia, North Carolina, consistent with its focus on expanding its retail portfolio in high-growth markets along the eastern seaboard.

Franklin Square III sits within the dominant retail corridor in Gastonia, an area experiencing strong socioeconomic growth driven by an influx of residents and businesses seeking affordability and proximity to Charlotte. A new 3.5 million SF industrial park to the north of the property is fueling a rise in the area's daytime population.

Tenants of the property include several popular national brands, including Kohl's, Sephora, Men's Wearhouse, Hallmark, Old Navy, and Lane Bryant.

"This acquisition aligns with Waterstone's broader investment strategy focused on acquiring well-located, underperforming shopping centers in high-growth East Coast markets that are ripe for re-investment and development," said Neal Shalom, Chairman of Waterstone. He added, "We are excited to enter Gastonia, a dynamic, growing market, and to leverage our strength and experience in building mutually beneficial relationships with existing and future tenants."

Richard Greer, Chief Investment Officer of Waterstone Properties Group, said, "Franklin Square III is directly aligned with our core acquisition thesis: well-located retail centers that offer identifiable near-term value creation. We sourced this opportunity off market and are in active negotiations with a national credit tenant to backfill a significant vacancy, which we expect to be meaningfully accretive to the center's performance. Our conviction in this asset reflects our broader confidence in the North Carolina market, where we have now committed more than $150 million. Across our acquisition and development platform, Waterstone has deployed in excess of $400 million over the past year in strong regional and neighborhood retail assets."

The sale closed on Tuesday, July 14, 2026.

About Waterstone Properties Group

Waterstone Properties Group, Inc. is a privately owned real estate investment and development company with a diverse portfolio of properties throughout the United States. Since 2006, the company has invested in, developed, and operated commercial real estate with a focus on creating long-term value for its investors, tenants, employees, and the communities it serves. Today, Waterstone proudly manages more than 4 million square feet of premier commercial real estate across 51 properties, serving a diverse roster of more than 375 national and local tenants, ranging from international category leaders to local family-owned businesses.

Waterstone specializes in the acquisition, development, and management of retail shopping centers, mixed-use properties, residential communities, warehousing and logistics facilities, corporate headquarters buildings, and medical campuses. The company also has more than 400 multifamily and residential units and an active development pipeline of approximately 3 million square feet. Driven by a value-add acquisition strategy focused on grocery-anchored shopping centers, Waterstone continues to expand its footprint in high-growth corridors and strategic regional hubs. The company has also developed 4 million square feet of healthcare-focused properties, including Maine's newest medical facility, Rock Row Health Campus.

A pioneer in large-scale, immersive entertainment and guest-focused destination locations, Waterstone applies its development expertise to create unique retail, healthcare, and community environments. The company prides itself on maintaining long-standing relationships with its business partners and being an active participant in the communities it serves. For more information, visit www.waterstonepg.com.