



**PRESS RELEASE: Hakimian Holdings, Inc. Announces
Purchase of The Gates of International Speedway Blvd. in Daytona Beach, FL**

JACKSONVILLE, FL – Hakimian Holdings, Inc., a leading real estate investment company that manages and develops retail shopping centers and office buildings in Florida, is pleased to announce the purchase of Gates of International Speedway Boulevard located at 2200 W. International Speedway Blvd., Daytona Beach, FL 32114.

Hakimian Holding's acquisition of Gates of International Speedway stays true to their value-add model, and it marks the beginning of their southward expansion into the Daytona market and further acquisition along the burgeoning I-4 corridor. The property is located across the street from the main entrance to Daytona International Speedway, the largest venue for motor sports in the world, which has just completed a \$400 million renovation. The fully occupied, approximately 70,000 square-foot diamond in the rough boasts over 600 feet of frontage on International Speedway Boulevard and is home to Carrabba's Italian Grill, Checkers Drive-In, and a 25,000 SF Pep Boys. The acquisition officially closed on Tuesday, November 20, 2018.

The retail center will undergo Hakimian's signature face-lift, igniting revitalization within the center. This will create synergy with surrounding growth, including a 350,000 square foot Tanger Factory Outlet Center providing over 900 jobs, the \$246.3M interchange at Interstate 95 and Interstate 4, and the One Daytona \$800 million mixed-use project of shops, restaurants, hotels, and apartments across the street from Daytona International Speedway that promises to lure national tenants and create more than 7,200 new jobs. The first phase of the project includes 300,000 SF of retail, dining, and entertainment including Bass Pro Shops, Cobb Theatres, two hotels, and 300 apartment units. Additional development features the Daytona Grand Prix retail/hospitality redevelopment, Latitude Margaritaville, a 6,900 single family home development, and 300MM mixed use development to the East.

Founded in 1999 Hakimian Holdings, based in Jacksonville, Florida, is a family-owned leader in office building and retail shopping center investment, development and management that owns and manages over 1M square feet of commercial real estate. For over 18 years, Hakimian Holdings has sought to optimize its market position by offering quality properties with strong demographics. We operate with a philosophy that local ownership and diligent management offer superior service to our clients. Our continuously expanding property portfolio consists of well positioned retail centers and Class "A" office space in attractive markets. Hakimian Holdings is committed to helping its family of tenants flourish and serving as an excellent corporate citizen in the communities in which we have commercial centers. For more information, visit www.hakimian.us.

