



Springs Plaza

Highly occupied grocery-anchored center in Bonita Springs, FL

Overall thesis

- Open-air shopping centers at highest occupancy level in 16 years⁽¹⁾

Property/Market highlights

- 99% leased, grocery-anchored open-air community shopping center located at the busiest intersection in Bonita Springs—at the northern gateway to the Naples area, the destination with the highest median wealth and income in West Florida⁽²⁾
- Fast growing community (3.8% cumulative population growth projected over next 5 years⁽²⁾) with more than 1,100 units under construction within 5 miles
- Anchored by Aldi (23k SF), the fastest growing supermarket in the U.S. and other national tenants, including Ross, Harbor Freight, and Jersey Mike's

Operating partner

- Phillips Edison & Company, Inc. (PECO), a listed REIT manager and one of the nation's largest owners and operators of grocery-anchored neighborhood shopping centers

SNAPSHOT

Acquisition: December 2025

Location: Bonita Springs, FL

Square feet acquired: 195,353

Occupancy rate: 99%

Notable tenants: Aldi, Ross, Harbor Freight, Jersey Mike's

At November 30, 2025. Source: Cohen & Steers

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