

**For Immediate Release**  
**February 25, 2026**

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**Broadstone Net Lease Announces Two Additional Build-to-Suit Developments for \$62.1 million**

**VICTOR, N.Y.** – Broadstone Net Lease, Inc. (NYSE: BNL) (“BNL”, the “Company”, “we”, “our”, or “us”), today announced it has added two new development projects to its pipeline of build-to-suit commitments. These projects represent an aggregate estimated total project investment of approximately \$62.1 million.

*“We are excited to announce two new build-to-suit developments that demonstrate the depth of our tenant and developer relationships, the continuing demand for high-quality industrial and retail facilities, and the strength of our differentiated growth strategy,”* said John Moragne, BNL's Chief Executive Officer.

As of the date of this release, we have secured the land and started construction on two additional build-to-suit developments as outlined below. The projects include (i) a new state-of-the-art sub-same-day (SSD) industrial warehouse and distribution center located in Sarasota, FL, sourced through an existing developer relationship, and (ii) a retail development in Magnolia, TX - a rapidly growing suburb of Houston, TX - sourced through a direct tenant relationship and delivered in partnership with a new developer relationship. The following table summarizes our in-process and stabilized developments:

| Property                                       | Projected Rentable Square Feet | Start Date | Target Stabilization Date/Stabilized Date | Lease Term (Years) | Annual Rent Escalations | Estimated Total Project Investment | Cumulative Investment | Estimated Remaining Investment | Estimated Cash Capitalization Rate | Estimated Straight-line Yield <sup>1</sup> |
|--|--------------------------------|------------|---|--------------------|-------------------------|------------------------------------|-----------------------|--------------------------------|------------------------------------|--|
| <b>In-process retail:</b>                      |                                |            |   |                    |                         |                                    |                       |                                |                                    |  |
| Sprouts (Bedford, TX)                          | 22                             | Jul. 2025  | Aug. 2026                                 | 15.0               | 0.9 %                   | \$ 9,533                           | \$ 1,573              | \$ 7,960                       | 7.2 %                              | 7.7 %                                      |
| Hobby Lobby (Granbury, TX)                     | 55                             | Oct. 2025  | Sep. 2026                                 | 15.0               | 0.7 %                   | 8,129                              | 2,030                 | 6,099                          | 7.1 %                              | 7.4 %                                      |
| Academy Sports (Granbury, TX)                  | 55                             | Oct. 2025  | Nov. 2026                                 | 15.0               | 0.6 %                   | 12,393                             | 4,084                 | 8,309                          | 7.1 %                              | 7.4 %                                      |
| Academy Sports (Waco, TX)                      | 68                             | Dec. 2025  | Sep. 2026                                 | 15.0               | 0.6 %                   | 14,488                             | 5,824                 | 8,664                          | 7.2 %                              | 7.5 %                                      |
| Academy Sports (Magnolia, TX)                  | 55                             | Feb. 2026  | Nov. 2026                                 | 15.0               | 0.5 %                   | 12,408                             | 2,116                 | 10,292                         | 7.3 %                              | 7.5 %                                      |
| <b>In-process industrial:</b>                  |                                |            |   |                    |                         |                                    |                       |                                |                                    |  |
| Sierra Nevada (Dayton, OH)                     | 122                            | Oct. 2024  | Mar. 2026                                 | 15.0               | 3.0 %                   | 55,525                             | 46,989                | 8,536                          | 7.7 %                              | 9.6 %                                      |
| Southwire (Bremen, GA)                         | 1,178                          | Dec. 2024  | Nov. 2026                                 | 10.0               | 2.8 %                   | 115,411                            | 52,280                | 63,131                         | 7.8 %                              | 8.8 %                                      |
| Fiat Chrysler Automobile (Forsyth, GA)         | 422                            | Apr. 2025  | Aug. 2026                                 | 15.0               | 2.8 %                   | 78,242                             | 40,354                | 37,888                         | 6.9 %                              | 8.3 %                                      |
| AGCO (Visalia, CA)                             | 115                            | Jun. 2025  | Aug. 2026                                 | 12.0               | 3.5 %                   | 19,567                             | 15,754                | 3,813                          | 7.0 %                              | 8.5 %                                      |
| Palmer Logistics (Midlothian, TX) <sup>2</sup> | 270                            | Jul. 2025  | Jul. 2026                                 | 12.3               | 3.5 %                   | 32,063                             | 17,022                | 15,041                         | 7.6 %                              | 9.2 %                                      |
| Amazon.com Services, LLC (Sarasota, FL)        | 230                            | Feb. 2026  | May. 2027                                 | 15.0               | 2.3 %                   | 49,705                             | 18,564                | 31,141                         | 7.5 %                              | 8.8 %                                      |
|  | 2,592                          |            |   | 13.2               | 2.6 %                   | 407,464                            | 206,590               | 200,874                        | 7.4 %                              | 8.6 %                                      |
| <b>Stabilized industrial:</b>                  |                                |            |   |                    |                         |                                    |                       |                                |                                    |  |
| UNFI (Sarasota, FL)                            | 1,016                          | Jan. 2023  | Sep. 2024                                 | 15.0               | 2.5 %                   | 200,958                            | 200,958               | —                              | 7.2 %                              | 8.6 %                                      |
| Sierra Nevada (Dayton, OH)                     | 122                            | Oct. 2024  | Nov. 2025                                 | 15.0               | 3.0 %                   | 53,625                             | 53,625                | —                              | 7.5 %                              | 9.3 %                                      |
| <b>Stabilized retail:</b>                      |                                |            |   |                    |                         |                                    |                       |                                |                                    |  |
| 7Brew (High Point, NC)                         | 1                              | Dec. 2024  | Feb. 2025                                 | 15.0               | 1.9 %                   | 1,975                              | 1,975                 | —                              | 8.0 %                              | 8.8 %                                      |
| 7Brew (Charleston, SC)                         | 1                              | Feb. 2025  | Apr. 2025                                 | 15.0               | 1.9 %                   | 1,729                              | 1,729                 | —                              | 7.9 %                              | 8.8 %                                      |
| 7Brew (Jacksonville, FL)                       | 1                              | Jun. 2025  | Nov. 2025                                 | 15.0               | 1.9 %                   | 2,005                              | 2,005                 | —                              | 8.0 %                              | 8.8 %                                      |
| <b>Total / weighted average</b>                | <b>3,733</b>                   |            |   | <b>13.9</b>        | <b>2.6 %</b>            | <b>\$ 667,756</b>                  | <b>\$ 466,882</b>     | <b>\$ 200,874</b>              | <b>7.4 %</b>                       | <b>8.7 %</b>                               |

<sup>1</sup> Represents our pro-rata share of the estimated first year yield to be generated on a real estate investment, which was computed at the time of investment based on the estimated annual straight-line rental income computed in accordance with GAAP, divided by the estimated total project investment.

<sup>2</sup> Development represents our common and preferred equity investments in a consolidated joint venture, and excludes amounts attributed to non-controlling interest holders.

## **About Broadstone Net Lease, Inc.**

BNL is an industrial-focused, diversified net lease REIT that invests in primarily single-tenant commercial real estate properties that are net leased on a long-term basis to a diversified group of tenants. Utilizing an investment strategy underpinned by strong fundamental credit analysis and prudent real estate underwriting, as of December 31, 2025, BNL's diversified portfolio consisted of 771 individual net leased commercial properties with 764 properties located in 44 U.S. states and seven properties located in four Canadian provinces across the industrial, retail, and other property types.

## **Forward-Looking Statements**

This press release contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, regarding, among other things, our plans, strategies, and prospects, both business and financial. Such forward-looking statements can generally be identified by our use of forward-looking terminology such as "outlook," "potential," "may," "will," "should," "could," "seeks," "approximately," "projects," "predicts," "expect," "intends," "anticipates," "estimates," "plans," "would be," "believes," "continues," or the negative version of these words or other comparable words. Forward-looking statements, including our 2026 guidance and assumptions, involve known and unknown risks and uncertainties, which may cause BNL's actual future results to differ materially from expected results, including, without limitation, risks and uncertainties related to general economic conditions, including but not limited to increases in the rate of inflation and/or fluctuation of interest rates, local real estate conditions, tenant financial health, property investments and acquisitions, and the timing and uncertainty of completing these property investments and acquisitions, and uncertainties regarding future distributions to our stockholders. These and other risks, assumptions, and uncertainties are described in Item 1A "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025, which the Company filed with the SEC on February 19, 2026, which you are encouraged to read, and will be available on the SEC's website at [www.sec.gov](http://www.sec.gov). Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those indicated or anticipated by such forward-looking statements. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date they are made. The Company assumes no obligation to, and does not currently intend to, update any forward-looking statements after the date of this press release, whether as a result of new information, future events, changes in assumptions, or otherwise.