

December 31, 2001

SUPPLEMENTAL  
INFORMATION



INVESTOR RELATIONS  
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**Supplemental Information**  
**December 31, 2001**

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**TABLE OF CONTENTS**

**FINANCIAL INFORMATION:**

Summary Financial Information .....	1
Balance Sheet.....	2
Net Income .....	3
Funds from Operations and Adjusted FFO.....	4
Basic and Diluted Per Share Calculation (net income and FFO) .....	5
Outstanding Debt Summary.....	6-7
Acquisitions, Dispositions and Sales .....	8-11
Development Summary.....	12-13
Unconsolidated Joint Ventures .....	14-15
Securities Issued Other than Common Stock.....	16

**REAL ESTATE INFORMATION:**

Summary Real Estate Information .....	17
Real Estate Status Report.....	18-24
Significant Tenant Rents.....	25
10 Year Lease Expiration Table.....	26

<b><u>Earnings and Valuation Guidance Table</u></b> .....	27
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**Regency Centers**  
**Summary Financial Information**  
**For the Periods Ended December 31, 2001 and 2000**

**Financial Results**

	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b><u>Funds from Operations (FFO)</u></b>	\$46,278,825	\$44,134,937	\$168,956,617	\$158,793,584
FFO per share - Basic	\$0.78	\$0.75	\$2.84	\$2.70
FFO per share - Diluted	\$0.76	\$0.73	\$2.78	\$2.64
FFO per share growth rate	4.1%		5.3%	
<b><u>Adjusted Funds from Operations (AFFO)</u></b>	\$39,577,409	\$34,859,300	\$146,758,473	\$134,004,126
AFFO per share - Diluted (a)	\$0.65	\$0.58	\$2.42	\$2.23
AFFO per share growth rate	12.1%		8.5%	
<b><u>Net Income for common stockholders</u></b>	\$25,775,954	\$23,874,306	\$97,699,108	\$84,793,604
Basic EPS	\$0.45	\$0.42	\$1.70	\$1.49
Diluted EPS	\$0.45	\$0.42	\$1.69	\$1.49
EPS per share growth rate	7.1%		13.4%	
<b><u>EBITDA (and non-recurring real estate gains)</u></b>	\$72,375,660	\$72,182,361	\$281,965,575	\$263,433,294
EBITDA per share - Diluted	\$1.19	\$1.20	\$4.64	\$4.38
<b><u>Dividends paid per share and unit</u></b>	<b>\$0.500</b>	<b>\$0.480</b>	<b>\$2.000</b>	<b>\$1.920</b>
Payout ratio of Diluted FFO per share	65.9%	65.4%	71.9%	72.7%
Payout ratio of Diluted AFFO per share	77.0%	82.8%	82.8%	86.2%
<b><u>Coverage Ratios (based on EBITDA)</u></b>				
Interest only	3.1	2.9	2.9	3.0
Capitalized interest	\$5,450,498	\$5,680,087	\$21,195,419	\$14,552,628
Fixed Charge (debt svc + preferred dividends)	2.1	2.1	2.1	2.1
<b><u>Capital Information</u></b>	<b><u>Current</u></b>	<b><u>YTD Change</u></b>	<b><u>12/31/00</u></b>	<b><u>12/31/99</u></b>
Closing common stock price per share	\$27.75	\$4.06	\$23.69	\$20.00
52 Week High	\$27.75		\$24.06	\$23.13
52 Week Low	\$20.75		\$18.31	\$18.75
YTD Shareholder Return	25.6%			
Common shares and Equivalents Outstanding	60,644,594	596,092	60,048,502	60,488,784
Market equity value of Common and Convertible Perpetual Preferred Units	\$1,682,887	\$260,489	\$1,422,399	\$1,209,776
Outstanding debt (000's)	\$384,000	\$0	\$384,000	\$290,000
Total market capitalization (000's)	\$1,396,721	\$89,649	\$1,307,072	\$1,011,967
<b>Debt to Total Market Capitalization</b>	<b>40.3%</b>		<b>42.0%</b>	<b>40.3%</b>
Total real estate investments at cost (000's)	\$3,463,608	\$350,137	\$3,113,471	\$2,511,742
<b>Debt to Real Estate Investments, at Cost</b>	<b>44.2%</b>		<b>44.4%</b>	<b>38.4%</b>
<b>Debt to Total Assets, at Cost before Depreciation</b>	<b>42.2%</b>		<b>41.1%</b>	<b>36.7%</b>
<b><u>Outstanding Classes of Stock and Partnership Units:</u></b>				
Common Shares Outstanding	57,601,451	-	56,898,171	56,923,685
Redeemable O.P Units held by minority interests	1,555,636	-	1,662,824	2,077,554
Convertible Series 1 and 2 Preferred Stock	1,487,507	-	1,487,507	1,487,545
Total Common Shares & Equivalents	60,644,594	-	60,048,502	60,488,784

(a) includes all capitalized costs on all operating properties not undergoing development or significant revenue enhancing redevelopment.

**Regency Centers**  
**Balance Sheets**  
**For the Periods Ended December 31, 2001, 2000 and 1999**

<u>Assets</u>	<u>2001</u>	<u>2000</u>	<u>1999</u>
Real Estate Investments, at cost:			
Operating properties	\$ 2,515,042,827	2,377,644,865	2,401,953,304
Properties in development	408,437,476	296,632,730	167,300,893
	<u>2,923,480,303</u>	<u>2,674,277,595</u>	<u>2,569,254,197</u>
Operating properties held for sale	158,121,462	184,150,762	0
Less: accumulated depreciation	202,325,324	147,053,900	104,467,176
	<u>2,879,276,441</u>	<u>2,711,374,457</u>	<u>2,464,787,021</u>
Investments in real estate partnerships	75,229,636	85,198,279	66,938,784
Net real estate investments	<u>2,954,506,077</u>	<u>2,796,572,736</u>	<u>2,531,725,805</u>
Cash & cash equivalents	27,853,264	100,987,895	54,117,443
Notes receivable	32,504,941	66,423,893	15,673,125
Tenant receivables, net of reserves	47,723,145	39,407,777	33,515,040
Deferred costs, net of amortization	34,399,242	21,317,141	12,530,546
Other assets	<u>12,327,567</u>	<u>10,434,298</u>	<u>7,374,019</u>
	<u>\$ 3,109,314,236</u>	<u>3,035,143,740</u>	<u>2,654,935,978</u>
 <b><u>Liabilities and Stockholders' Equity</u></b>			
Notes payable	1,022,720,748	841,072,156	764,787,207
Unsecured line of credit	374,000,000	466,000,000	247,179,310
Total Notes Payable	<u>1,396,720,748</u>	<u>1,307,072,156</u>	<u>1,011,966,517</u>
Tenant security and escrow deposits	8,656,456	8,262,885	7,952,707
Accounts payable & other liabilities	73,434,322	75,460,304	48,886,111
Total Liabilities	<u>1,478,811,526</u>	<u>1,390,795,345</u>	<u>1,068,805,335</u>
Exchangeable operating partnership units	32,108,191	34,899,813	44,589,873
Preferred units, net of issuance costs	375,403,652	375,407,777	283,816,274
Limited partners' interest in consolidated partnerships	3,940,011	8,625,839	10,475,321
Total Minority Interests	<u>411,451,854</u>	<u>418,933,429</u>	<u>338,881,468</u>
 <b><u>Stockholders' Equity</u></b>			
Series 1 and 2 convertible preferred stock	34,696,112	34,696,112	34,696,112
Common stock, \$.01 par	609,955	602,349	596,395
Additional paid-in capital	1,260,233,020	1,250,710,891	1,249,720,998
Distributions in excess of net income	(68,226,276)	(51,064,870)	(26,779,538)
Stock loans	(8,261,955)	(9,529,516)	(10,984,792)
Total Stockholders Equity	<u>1,219,050,856</u>	<u>1,225,414,966</u>	<u>1,247,249,175</u>
	<u>\$ 3,109,314,236</u>	<u>3,035,143,740</u>	<u>2,654,935,978</u>

**Other Summary Information**

	<u>2001</u>	<u>2000</u>
Unsecured Assets to Total Real Estate Assets	83.2%	78.6%
Unsecured NOI to Total NOI	82.7%	79.1%

<b>Regency Centers</b> <b>Consolidated Statements of Operations</b> <b>For the Periods Ended December 31, 2001 and 2000</b>
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	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b><u>Real Estate Revenues:</u></b>				
Minimum rent	\$69,988,248	\$66,889,056	\$271,713,124	\$256,279,019
Percentage rent	3,978,387	3,853,271	5,833,674	5,231,517
Recoveries from tenants	16,930,158	17,195,983	69,437,769	63,999,164
Other tenant income	2,111,226	1,430,108	6,630,806	5,708,754
	<u>93,008,019</u>	<u>89,368,418</u>	<u>353,615,373</u>	<u>331,218,454</u>
<b><u>Real Estate Expenses:</u></b>				
Operating and maintenance	13,363,567	14,202,075	50,239,821	47,297,799
Real estate taxes	9,872,056	9,672,282	38,734,782	34,998,404
	<u>23,235,623</u>	<u>23,874,357</u>	<u>88,974,603</u>	<u>82,296,203</u>
Net Operating Income	<u>69,772,396</u>	<u>65,494,061</u>	<u>264,640,770</u>	<u>248,922,251</u>
<b><u>Third Party Revenues:</u></b>				
Development for sale profits	827,303	8,543,973	8,523,308	20,279,884
Management fees and commission income	1,362,153	549,166	3,436,821	1,726,452
Gains on sales of outparcels	5,699,504	2,016,488	16,908,731	4,491,052
Provision for income taxes	669,495	542,052	(1,730,505)	(1,207,663)
	<u>8,558,455</u>	<u>11,651,679</u>	<u>27,138,355</u>	<u>25,289,725</u>
<b><u>Other Expenses (Income):</u></b>				
General and administrative	7,173,566	6,678,658	20,560,939	19,932,609
Depreciation & amortization	17,764,237	16,266,494	67,505,587	59,430,262
Interest expense and loan cost amortization	17,571,407	19,289,366	74,416,416	71,970,783
Interest (income)	(573,997)	(1,984,228)	(5,577,487)	(4,807,711)
Loss (gain) on sale of operating properties	261,997	(4,488,672)	(699,376)	(4,506,982)
Provision for loss on operating properties held for sale	1,595,136	6,085,787	1,595,136	12,995,412
	<u>43,792,346</u>	<u>41,847,405</u>	<u>157,801,215</u>	<u>155,014,373</u>
Income before minority interests	34,538,505	35,298,335	133,977,910	119,197,603
<b><u>Minority interests (income)</u></b>				
Equity income of unconsolidated partnerships	(1,313,873)	(273,103)	(3,439,397)	(3,138,553)
Redeemable operating partnership units	699,534	644,326	2,557,003	2,492,419
Limited partners interest in consolidated partnerships	264,385	1,965,204	721,090	2,631,722
Net income before preferred dividends	<u>34,888,459</u>	<u>32,961,908</u>	<u>134,139,214</u>	<u>117,212,015</u>
<b><u>Preferred dividends and distributions</u></b>				
Perpetual preferred unit distributions	8,368,751	8,368,751	33,475,007	29,601,183
Convertible preferred stock dividends	743,754	718,851	2,965,099	2,817,228
Net income for common stockholders	<u>\$25,775,954</u>	<u>\$23,874,306</u>	<u>\$97,699,108</u>	<u>\$84,793,604</u>

<b>Regency Centers</b> <b>Consolidated Statements of Funds from Operations and Cash Available for Distribution</b> <b>For the Periods Ended December 31, 2001 and 2000</b>
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	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b>Funds From Operations:</b>				
Net Income for common stockholders	\$25,775,954	\$23,874,306	\$97,699,108	\$84,793,604
Plus (Less):				
Depreciation expense - real property	15,833,355	14,189,131	60,089,172	55,461,791
Amortization of leasing commissions	1,369,094	1,258,346	4,750,474	2,887,249
Reserve for estimated loss on sale of operating properties	1,595,136	6,085,787	1,595,136	12,995,412
(Gain)/Loss - sale of operating properties	261,997	(4,488,672)	(699,375)	(4,506,982)
Minority interest's share of gain on operating properties	0	1,852,862	0	1,852,862
Convertible preferred dividends	743,754	718,851	2,965,099	2,817,228
Minority interest of redeemable O.P. Units	699,535	644,326	2,557,003	2,492,420
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Funds from Operations</b>	<b>\$46,278,825</b>	<b>\$44,134,937</b>	<b>\$168,956,617</b>	<b>\$158,793,584</b>
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<b>Adjusted Funds from Operations:</b>				
Funds from Operations	\$46,278,825	\$44,134,937	\$168,956,617	\$158,793,584
(Less):				
Straight-lining of rents adjustment	(1,135,954)	(1,108,959)	(4,384,664)	(5,171,437)
Capitalized leasing commissions - operating properties	(1,782,453)	(2,734,945)	(5,985,865)	(6,760,877)
Tenant improvements - operating properties	(1,815,083)	(1,982,411)	(5,639,618)	(6,236,438)
Building improvements - operating properties	(1,967,926)	(3,449,322)	(6,187,997)	(6,620,706)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Adjusted Funds from Operations</b>	<b>\$39,577,409</b>	<b>\$34,859,300</b>	<b>\$146,758,473</b>	<b>\$134,004,126</b>
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**Regency Centers**  
**Calculation of Earnings and FFO Per Share**  
**For the Periods Ended December 31, 2001 and 2000**

	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2001</u>	<u>2000</u>	<u>2001</u>	<u>2000</u>
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b>Funds From Operations Per Share</b>				
<b>Funds from Operations for Basic FFO per share</b>	<b>\$44,835,537</b>	<b>\$42,771,760</b>	<b>\$163,434,515</b>	<b>\$153,483,937</b>
Increases to Diluted FFO as a result of Dilutive CSE's				
Convertible Preferred dividends	\$743,754	\$718,851	\$2,965,099	\$2,817,228
"Down-REIT" Minority Interests with redeemable units	\$699,534	\$644,326	\$2,557,003	\$2,492,419
<b>Funds from Operations for Diluted FFO per share</b>	<b>\$46,278,825</b>	<b>\$44,134,937</b>	<b>\$168,956,617</b>	<b>\$158,793,584</b>
<b>FFO Per Share:</b>				
Basic	\$0.78	\$0.75	\$2.84	\$2.70
Diluted	\$0.76	\$0.73	\$2.78	\$2.64
<b>Earnings Per Share</b>				
Net Income for Common Stockholders	\$25,775,954	\$23,874,306	\$97,699,108	\$84,793,604
<b>Net Income for Basic EPS</b>	<b>\$25,775,954</b>	<b>\$23,874,306</b>	<b>\$97,699,108</b>	<b>\$84,793,604</b>
Add: "Down-REIT" minority interest (if dilutive to EPS)	\$699,534	\$644,326	\$2,557,003	\$2,492,419
<b>Net Income for Diluted EPS</b>	<b>\$26,475,488</b>	<b>\$24,518,632</b>	<b>\$100,256,111</b>	<b>\$87,286,023</b>
<b>Earnings Per Share:</b>				
Basic	\$0.45	\$0.42	\$1.70	\$1.49
Diluted	\$0.45	\$0.42	\$1.69	\$1.49
<b>Weighted Average Shares Outstanding</b>				
<b>Weighted Average Shares for Basic</b>				
<b>Net Income and FFO Per Share</b>	<b>57,594,198</b>	<b>56,934,797</b>	<b>57,465,088</b>	<b>56,753,557</b>
<b>Dilutive Common Stock Equivalents for EPS:</b>				
O.P. Unit equivalents after conversion to common	1,577,161	1,662,824	1,593,515	1,850,612
Compensation based stock options (Treasury Method)	304,977	81,992	215,681	54,405
<b>Weighted Average Shares for Diluted EPS</b>	<b>59,476,336</b>	<b>58,679,613</b>	<b>59,274,284</b>	<b>58,658,574</b>
<b>Dilutive Common Stock Equivalents for FFO:</b>				
Convertible Series 1 and 2 Preferred Stock	1,487,507	1,487,507	1,487,507	1,487,507
<b>Weighted Average Shares for Diluted</b>				
<b>Funds from Operations Per Share</b>	<b>60,963,843</b>	<b>60,167,120</b>	<b>60,761,791</b>	<b>60,146,081</b>

## Regency Centers Corporation Summary of Outstanding Debt

<b><u>Total Debt Outstanding</u></b>	<b><u>12/31/01</u></b>	<b><u>12/31/00</u></b>
Mortgage Loans Payable:		
Fixed rate secured loans	240,090,618	270,491,226
Fixed rate unsecured loans	11,761,386	20,462,094
Variable rate secured loans	21,691,483	40,639,555
Unsecured debt offering fixed rate	749,177,261	509,479,281
Unsecured line of credit variable rate	374,000,000	466,000,000
Total	<u>1,396,720,748</u>	<u>1,307,072,156</u>

<b><u>Schedule of Maturities by Year:</u></b>	<b><u>Scheduled Amortization</u></b>	<b><u>Unsecured Line of Credit</u></b>	<b><u>Term Maturities</u></b>	<b><u>Total</u></b>
2002	5,050,898	-	44,083,069	49,133,967
2003	4,802,584	-	22,863,567	27,666,151
2004	5,185,052	374,000,000	211,828,818	591,013,870
2005	4,011,039	-	148,029,250	152,040,289
2006	3,578,018	-	24,089,054	27,667,072
2007	3,016,433	-	25,700,792	28,717,225
2008	3,009,387	-	9,343,981	12,353,368
2009	3,004,046	-	53,088,658	56,092,704
2010	3,011,082	-	167,373,524	170,384,606
2011	3,278,752	-	239,605,052	242,883,804
>10 years	14,102,460	-	16,820,499	30,922,959
Net unamortized debt premiums	-	-	7,844,733	7,844,733
	<u>52,049,751</u>	<u>374,000,000</u>	<u>970,670,997</u>	<u>1,396,720,748</u>

<b><u>Percentage of Total Debt:</u></b>	<b><u>12/31/01</u></b>	<b><u>12/31/00</u></b>
Fixed	71.67%	61.24%
Variable	28.33%	38.76%

<b><u>Current Average Interest Rate:</u></b>	<b><u>12/31/01</u></b>	<b><u>12/31/00</u></b>
Fixed	7.89%	8.13%
Variable	4.32%	7.64%
Total	6.88%	7.94%



**Regency Centers Corporation**  
**Summary of Outstanding Debt**

<u>Lender</u>	<u>Secured Property</u>	<u>Rate</u>	<u>Maturity</u>	<u>12/31/01</u>	<u>12/31/00</u>
<b><u>Fixed Rate Loans:</u></b>					
Teachers Ins & Annuity of America	Evans Crossing	9.250%	01/01/02	4,041,163	4,164,789
Teachers Ins & Annuity of America	Bent Tree Plaza	9.250%	01/01/02	5,316,054	5,425,181
Teachers Ins & Annuity of America	Franklin Square	9.250%	01/01/02	8,649,850	8,827,413
Fortis Benefits Insurance	Aventura Shopping Center	9.500%	03/01/02	8,166,259	8,325,714
Wachovia Bank of Georgia	The Marketplace - Unsecured	7.600%	04/01/02	2,067,448	2,129,448
Wachovia Bank of Georgia	Peachland Promenade - Unsecured	7.600%	06/01/02	3,910,006	4,002,787
Wachovia Bank of Georgia	Russell Ridge - Unsecured	8.010%	08/17/02	5,783,932	5,961,171
Life Investors Insurance Co. of America	Garden Square	7.940%	12/21/02	6,148,357	6,280,967
Nationwide Life Insurance Company	Glenwood Village	8.625%	06/01/03	1,920,636	2,028,574
G.E. Capital	Pike Creek	9.040%	11/21/03	11,766,607	12,012,638
Debt Offering	Unsecured	7.400%	04/01/04	199,928,500	199,897,300
Nationwide Life Insurance Co.	Friar's Mission	9.500%	06/10/05	15,843,350	16,146,481
IDS Certificate Co.	St. Ann Square	9.500%	07/01/05	4,625,224	4,749,168
Debt Offering	Unsecured	7.125%	07/15/05	99,879,001	99,844,429
Teachers Ins & Annuity of America	Westchester Plaza	8.010%	09/05/05	5,479,343	5,600,542
Teachers Ins & Annuity of America	East Pointe Crossing	8.010%	09/05/05	4,962,796	5,072,570
Allstate Insurance Company of America	Memorial Bend	7.920%	10/01/05	7,533,729	7,822,505
DLJ Commercial Mortgage	Northlake Village	8.780%	11/01/05	6,766,369	6,874,684
Woodmen of the World Life Ins. Society	Market at Round Rock	8.625%	09/01/05	7,022,217	7,166,436
Allstate Life Insurance Company	Highlands Square	8.450%	02/01/06	3,592,844	3,719,181
Principal Mutual Life Insurance Co.	Briarcliff Village	7.040%	02/01/06	12,739,215	12,932,901
Teachers Ins & Annuity of America	Statler Square	8.110%	05/01/06	5,213,128	5,306,699
Teachers Ins & Annuity of America	Northgate Plaza/Maxtown	7.050%	08/01/06	5,114,262	5,230,580
Teachers Ins & Annuity of America	Kernersville Plaza	8.730%	04/01/07	4,983,220	5,068,534
Teachers Ins & Annuity of America	Maynard Crossing	8.735%	04/01/07	11,183,540	11,374,878
Principal Mutual Life Ins.	Lakeshore	7.240%	12/10/07	3,531,287	3,602,120
Principal Mutual Life Ins.	Shoppes at Mason	7.240%	12/10/07	3,717,145	3,791,705
Principal Mutual Life Ins.	Lake Pine Plaza	7.240%	12/10/07	5,668,646	5,782,351
Laureate Capital LLC	Southgate Village	6.820%	10/01/08	5,413,857	-
Nationwide Life Insurance Co.	West Hills Plaza	7.990%	12/10/08	5,087,043	5,137,993
Debt Offering	Unsecured	7.750%	04/01/09	50,000,000	50,000,000
Allstate Insurance Company of America	Ashford Place	8.950%	08/01/09	4,318,762	4,439,839
Debt Offering	Unsecured	8.450%	08/29/10	149,764,708	149,737,552
Principal Mutual Life Insurance Co.	Cumming 400	7.970%	12/15/10	6,190,464	6,272,880
Debt Offering	Unsecured	8.000%	12/15/10	10,000,000	10,000,000
Principal Mutual Life Insurance Co.	Powers Ferry Village	7.970%	12/15/10	2,813,847	2,851,309
Debt Offering	Unsecured	7.950%	01/22/11	219,730,052	-
Debt Offering	Unsecured	7.250%	12/12/11	19,875,000	-
Nationwide Life Insurance Co.	Plaza de Hacienda	9.000%	06/10/12	6,405,084	6,509,029
PFL Life Insurance Co.	James Center	8.740%	08/01/13	5,361,068	5,595,471
Allstate Life Insurance Company	North Hills Town Center	7.370%	01/01/14	8,080,012	8,395,474
United of Omaha Life Insurance Co.	Fleming Island	7.400%	03/05/15	3,142,069	3,278,199
Municipal Tax Bonds Payable	Friar's Mission	7.600%	09/02/15	1,254,488	1,306,656
Aid Association of Lutherans	Woodman Van-Nuys	8.800%	09/15/15	5,515,768	5,713,756
Jefferson Pilot	Peartree Village	8.400%	06/01/17	12,239,230	12,433,938
Protective Life	Worthington Park Centre	8.750%	06/01/18	4,628,152	4,748,362
Aid Association of Lutherans	Murrayhill Marketplace	8.050%	05/01/19	7,810,800	8,026,284
American Enterprise Life Ins. Co.	Paseo Village	7.500%	05/01/01	-	3,917,989
Wachovia Bank of Georgia	Carriage Gate - Unsecured	7.600%	06/28/01	-	2,202,286
Wachovia Bank of Georgia	Newberry Square - Unsecured	7.600%	06/28/01	-	6,166,402
Principal Mutual Life Insurance Co.	Hyde Park	8.520%	12/15/01	-	24,750,000
Net unamortized premiums on assumed debt of acquired properties				7,844,733	9,807,436
<b>Total Fixed Rate Debt</b>				<b>1,001,029,265</b>	<b>800,432,601</b>
<b><u>Variable Rate Loans:</u></b>					
Suntrust	Delk Sprectrum	LIBOR + 1.30%	12/01/03	9,791,165	10,000,000
Bank of America	Tullahoma	LIBOR + 1.75%	01/22/04	2,650,433	-
First Star Bank	Hampstead Village	LIBOR + 1.35%	10/31/04	9,249,885	10,362,993
Wachovia Bank of Georgia	Dunwoody Village	LIBOR + 1.25%	03/20/01	-	7,015,740
First Star Bank	Prestonbrook Crossing	LIBOR + 1.35%	10/01/01	-	13,260,822
Wells Fargo Bank	\$600 Million Line of Credit	LIBOR + 0.85%	04/30/04	374,000,000	466,000,000
<b>Total Variable Rate Debt</b>				<b>395,691,483</b>	<b>506,639,555</b>
<b>Total</b>				<b>1,396,720,748</b>	<b>1,307,072,156</b>

**Regency Centers**  
**2001 Shopping Center Acquisitions**  
**Regency's 100% Owned Property Acquisitions or Investments in JV's**

<u>Date</u>	<u>Property or JV Investment</u>	<u>City/State</u>	<u>GLA</u>	<u>Year of Construction</u>	<u>Regency Equity Dec-01</u> (in thousands)	<u>Yield</u>	<u>Anchor Tenant</u>
Feb-01	Westbrook Commons	Chicago, IL	132,190	1985	\$15,542	9.14%	Dominicks (Expansion In Process)
Nov-01	Powell Street	Emeryville, CA	169,551	1987	\$37,500	9.00%	Trader Joe's
Dec-01	Sweetwater Plaza	Houston, TX	133,979	1997/1998	\$19,730	9.00%	Kroger
Apr-01	Columbia Regency Retail Partners, LLC	NA	NA	NA	\$26,274	9.17%	Multiproperty
Jun-01	Macquarie Countrywide-Regency, LLC	NA	NA	NA	\$4,180	9.70%	Multiproperty
	Total Acquisitions				<u>\$103,226</u>	<u>9.09%</u>	

<b>Regency Centers</b> <b>Joint Venture 2001 Shopping Center Acquisitions</b>
--

<u>Date</u>	<u>Property Name</u>	<u>Joint Venture</u>	<u>City/State</u>	<u>GLA</u>	<u>Year of Construction</u>	<u>Cost</u> (in thousands)	<u>Yield</u>	<u>Anchor Tenant</u>
Jun-01	Brookville Commons *	Macquarie	Lynchburg, VA	63,664	1991	\$4,813	9.75%	Kroger
Jun-01	Hebron Park *	Macquarie	Fort Worth, TX	46,800	2000	\$7,372	9.75%	Albertsons
Jun-01	Kings Crossing *	Macquarie	Tampa, FL	75,020	2000	\$7,828	9.50%	Publix
Jun-01	Merchant's Village *	Macquarie	Charleston, SC	79,723	1997	\$8,080	9.50%	Publix
Jun-01	Oakley Plaza *	Macquarie	Asheville, NC	118,728	1988	\$8,720	10.00%	Bi-Lo
Apr-01	Cascade Plaza *	Columbia	Seattle, WA	217,817	1999	\$22,052	9.00%	Safeway
Apr-01	Julington Village *	Columbia	Jacksonville, FL	81,820	1999	\$10,198	9.50%	Publix
Apr-01	Crossroads Commons	Columbia	Boulder, CO	144,288	1986	\$19,064	9.00%	Whole Foods
Apr-01	Willow Creek Center	Columbia	Denver, CO	166,421	1985	\$17,712	9.00%	Safeway
Apr-01	Overton Park Plaza	Columbia	Fort Worth, TX	462,573	1991	\$36,923	9.50%	Albertsons
Aug-01	Palm Valley	Columbia	Phoenix, AZ	107,629	1997 / 1999	\$13,448	8.76%	Safeway
Dec-01	Park Plaza	Columbia	San Pedro, CA	198,461	1988	\$29,000	9.26%	Vons
Total JV Acquisitions				1,762,944		\$185,210	9.29%	

\* Acquired from Regency Centers

Countrywide stands for Macquarie Countrywide-Regency, LLC

Columbia stands for Columbia Regency Retail Partners, LLC

<b>Regency Centers</b> <b>2001 Shopping Center Dispositions</b>
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<u>Date</u>	<u>Property Name</u>	<u>City/State</u>	<u>GLA</u>	<u>Proceeds</u> (in thousands)	<u>Yield</u>	<u>Anchor Tenant</u>
Jun-01	Brookville Commons *	Lynchburg, VA	63,664	\$4,813	9.75%	Kroger
Jun-01	Merchant's Village *	Charleston, SC	79,723	\$8,080	9.50%	Publix
Jun-01	Oakley Plaza *	Asheville, NC	118,728	\$8,720	10.00%	Bi-Lo
Jul-01	Promenade	Sacramento, CA	136,022	\$16,750	9.30%	None
Total Dispositions			<u>398,137</u>	<u>\$38,363</u>	<u>9.56%</u>	

\* sold to a joint venture in which Regency has a minority interest

<b>Regency Centers 2001 Development Sales</b>
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<u>Qtr</u>	<u>Property Name</u>	<u>City/State</u>	<u>GLA</u>	<u>Regency Proceeds</u>	<u>Yield</u>	<u>Anchor Tenant</u>
1st	San Fernando	San Fernando, CA	114,423	\$14,467	7.50%	Home Depot
1st	Ridge Rd & US1	Daytona Beach, FL	10,908	\$2,125	8.95%	Eckerd
1st	Seattle Fur Exchange	Tukwila, WA	83,559	\$13,275	9.19%	Bed, Bath & Beyond
1st	Carson Abalone	Torrance, CA	63,300	\$7,521	8.20%	Ralph's
2nd	Kings Crossing	Tampa, FL	75,020	\$6,262	9.50%	Publix
2nd	Hebron Park	Fort Worth, TX	46,800	\$5,898	9.75%	Albertsons
2nd	Cascade Plaza	Seattle, WA	217,817	\$16,539	9.00%	Safeway
2nd	Julington Village	Jacksonville, FL	81,820	\$7,649	9.50%	Publix
3rd	Plaza El Paseo	Rancho Santa Margarita, CA	100,350	\$12,877	9.25%	Kohl's
4th	Trophy Club BTS	Dallas, TX	11,000	\$3,400	8.50%	Walgreens
4th	South Monroe BTS	Tallahassee, FL	10,000	\$1,835	9.34%	Eckerd
4th	Tanasbourne	Portland, OR	46,876	\$11,000	9.23%	Men's Warehouse
Total Development Sales			<u>793,997</u>	<u>\$86,612</u>	<u>8.91%</u>	

**Regency Centers  
In Process Developments and Renovations  
December 31, 2001**

Project Name	City	State	Anchor Tenant	Anchor Opens	Orig Basis (Re-Dev only)	Redevelopment Costs	Net Dev Costs	Gross Costs	Gross Costs to Complete	NOI Yield	Gross GLA	Company GLA	% Leased	
Southgate Village Shopping Center	Pelham	AL	Publix	2002	6,276,946	565,768	6,842,714	6,947,864	648,885	10.03%	75,158	75,158	94%	
Trace Crossing	Hoover	AL	Publix	2002	0	8,103,901	8,103,901	9,400,817	5,321,929	10.16%	74,220	74,220	69%	
Carefree Marketplace	Phoenix	AZ	Fry's	2001	0	5,500,628	5,500,628	7,416,176	2,540,838	11.00%	85,645	24,697	47%	
Ocotillo	Chandler	AZ	Safeway	2000	0	6,002,855	6,002,855	7,378,435	941,213	11.46%	96,019	40,764	92%	
South Mountain	Phoenix	AZ	Safeway	2000	0	1,993,732	1,993,732	4,249,732	360,981	18.20%	81,597	26,341	61%	
Stonebridge Center	Mesa	AZ	Safeway	2000	0	4,569,855	4,569,855	5,299,355	451,849	9.69%	85,485	30,235	37%	
The Provinces	Chandler	AZ	Safeway	2000	0	5,326,542	5,326,542	6,454,542	116,335	10.14%	89,497	34,241	67%	
Vistoso	Tucson	AZ	Safeway	2000	0	3,863,966	3,863,966	4,521,966	264,124	15.06%	90,025	34,770	67%	
Amerige Heights Town Center (Fullerton)	Fullerton	CA	Albertsons, Target	2001	0	43,764,057	43,764,057	59,035,295	10,493,602	10.24%	416,487	262,387	93%	
Campus Marketplace	San Marcos	CA	Ralph's, Long's	2001	0	24,823,733	24,823,733	29,425,331	7,310,526	10.84%	148,237	143,137	85%	
El Cerrito Plaza	El Cerrito	CA	BBB, Ross	2001	26,514,393	21,863,888	48,378,281	59,575,408	9,648,543	10.78%	373,783	258,091	82%	
El Dorado Hills Town Center	El Dorado	CA	Ralph's, Long's	2002	0	19,706,138	19,706,138	19,706,138	11,592,304	10.45%	112,246	112,596	85%	
Garden Village	San Pedro	CA	Albertson's, Rite-Aid	2002	0	12,608,481	12,608,481	13,334,349	4,345,902	10.91%	112,012	112,012	85%	
Westridge Center	Valencia	CA	Albertsons/Walgreens	2003	0	21,251,424	21,251,424	21,261,424	19,439,449	10.50%	99,367	99,367	0%	
Redlands Marketplace (Brach's Corner)	Grand Junction	CO	Albertsons (e)	2001	0	1,504,022	1,504,022	6,116,476	23,291	10.47%	63,435	14,469	71%	
Grande Oaks	Lee County	FL	Publix	2002	0	8,606,669	8,606,669	13,333,735	7,304,883	10.29%	78,784	78,784	72%	
Lynn Haven	Lynn Haven	FL	Publix	2002	0	5,907,356	5,907,356	7,720,365	5,932,408	10.69%	63,871	63,871	69%	
Ocala Corners	Tallahassee	FL	Publix	2002	0	7,973,805	7,973,805	10,147,182	2,556,328	9.85%	86,771	86,771	88%	
Shoppes of Pebblebrooke	Naples	FL	Publix	2001	0	8,106,714	8,106,714	12,697,214	497,825	10.87%	76,767	76,767	95%	
Vineyard Shopping Center	Tallahassee	FL	Publix	2003	0	6,187,178	6,187,178	8,134,491	6,085,624	10.86%	62,821	62,821	70%	
Killian Hill Market & Merchants Center	Atlanta	GA	Publix	2002	5,907,440	5,171,819	11,079,259	12,087,688	5,421,092	10.03%	113,321	113,321	86%	
Olde Towne Plaza (Ballwin)	St. Louis	MO	Lowe's	2001	0	27,383,466	27,383,466	43,737,133	25,509,945	9.64%	287,678	287,678	92%	
Sedgefield Village	Greensboro	NC	Food Lion	2001	0	4,868,107	4,868,107	5,218,107	85,033	10.61%	56,630	56,630	79%	
Echelon Village Plaza	Voorhees	NJ	Genuardi's	2001	0	13,167,712	13,167,712	15,918,508	864,094	9.73%	88,993	88,993	81%	
Regency Milford Center	Milford	OH	Kroger	2000	0	5,592,966	5,592,966	5,592,966	684,729	10.27%	109,125	109,125	81%	
Port of Portland	Hillsboro	OR	Albertson's	2002	0	6,389,969	6,389,969	7,434,255	3,059,293	9.80%	67,359	67,359	96%	
Sherwood Crossroads	Sherwood	OR	Safeway	2001	0	7,418,308	7,418,308	9,162,942	1,685,540	10.40%	89,266	89,266	80%	
Rosewood Shopping Center	Columbia	SC	Publix	2003	0	4,421,683	4,421,683	5,001,683	2,725,992	10.86%	57,668	57,668	84%	
Coles Center	Houston	TX	Randall's	2001	0	5,487,929	5,487,929	5,487,929	2,425,753	12.37%	109,754	42,261	43%	
Fort Bend Market (with Kroger)	Houston	TX	Kroger	2001	0	9,737,238	9,737,238	18,728,271	6,839,958	10.03%	97,333	30,227	33%	
Legacy Center	Frisco	TX	Albertson's	2003	0	9,015,724	9,015,724	16,624,566	10,989,256	11.44%	122,533	57,690	25%	
Matlock Center	Mansfield	TX	Walmart	2001	0	4,548,784	4,548,784	6,022,518	759,513	13.18%	82,139	40,139	29%	
Ashburn Farms	Ashburn	VA	Giant	2001	0	14,696,723	14,696,723	14,866,182	1,563,521	10.26%	92,002	92,002	84%	
Cheshire Station	Dale City	VA	Safeway	2002	0	16,760,166	16,760,166	19,364,698	8,916,141	8.54%	97,226	97,226	89%	
Fallston - Goodyear - BTS (1)	Fallston	MD	Goodyear	2002	0	1,441,872	1,441,872	1,520,701	260,738	9.15%	6,763	6,763	100%	
<b>Total Consolidated In-Process Developments</b>						38,698,779	354,333,178	393,031,957	498,924,442	167,667,438	10.47%	3,850,017	2,947,847	77.84%
Corral Hollow	Tracy	CA	Safeway, Orchard's	2002	0	21,976,796	21,976,796	24,952,251	12,203,474	10.99%	171,140	168,238	96%	
Regency Village (Tinwood) Ph I & II	Orlando	FL	Publix	2002	0	28,276,914	28,276,914	33,094,072	19,212,703	10.99%	83,167	83,167	75%	
<b>Total Unconsolidated In-Process Developments</b>						0	50,253,710	50,253,710	58,046,323	31,416,177	10.99%	254,307	251,405	89.43%
Highland Square	Jacksonville	FL	Winn-Dixie, Publix	1999	11,600,000	10,685,292	22,285,292	22,755,992	849,668	9.82%	258,123	258,123	90%	
Town Square	Tampa	FL	TBD	2001	3,495,105	4,694,109	8,189,214	8,189,214	425,823	12.17%	44,679	44,679	49%	
Orchard Square	Atlanta	GA	Publix	2001	5,637,889	3,145,387	8,783,276	9,897,460	126,182	9.61%	93,221	93,221	92%	
Kingsdale	Columbus	OH	Big Bear	1999	17,407,940	6,371,805	23,779,745	23,779,745	1,199,551	10.46%	270,470	270,470	67%	
<b>Total In-Process Renovations</b>						38,140,934	24,896,593	63,037,527	64,622,411	2,601,224	10.34%	666,493	666,493	78.04%
<b>Total - All Developments and Renovations</b>		41				76,839,713	429,483,481	506,323,194	621,593,176	201,684,839	10.51%	4,770,817	3,865,745	78.63%

**Regency Centers  
In Process Developments and Renovations  
December 31, 2001**

**In-Process Developments Projected Funding (1)  
(\$ Thousands)**

	Costs-to-date	Q1 2002E	Q2 2002E	Q3 2002E	Q4 2002E	2003+E
<b>Properties</b>						
In development	\$359,428	\$78,872	\$63,588	\$30,169	\$22,114	\$4,341

(1) Funding for in-process consolidated and unconsolidated developments and development pipeline, excludes costs expended for in-process renovations of operating

**Estimated Property Stabilization  
(\$ Thousands)**

	Stabilized pre-2002 (2)	Q1 2002E	Q2 2002E	Q3 2002E	Q4 2002E	2003+E	Total to be stabilized
<b>Properties</b>							
In development (3)							
Gross Dev. Costs:	\$14,579	\$118,552	\$80,243	\$160,240	\$39,601	\$158,335	\$556,971
Net Dev. Costs:	\$11,811	\$94,455	\$63,724	\$128,700	\$24,253	\$132,153	\$443,285

(2) For-sale properties already stabilized but not yet sold (excludes properties stabilized but currently not for sale).

(3) 20-40% of properties in development (includes shopping center and build-to-suit developments but excludes renovations) are expected to be sold within 6 months of stabilization at a 10-15% profit margin and between 7-10% after outparcel sales gains.

<p><b>Regency Centers</b>  <b>Unconsolidated Joint Ventures</b>  <b>December 31, 2001</b>  <i>(in thousands)</i></p>
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**Balance Sheet**

Assets

Real estate, at cost	\$ 286,096
Other assets	8,581
Total assets	<u>294,677</u>

Liabilities and Equity

Outstanding Debt	67,489
Other liabilities	5,983
Total liabilities	<u>73,472</u>

Equity - Regency Centers	75,230
Equity - Third parties	145,975
Total equity	<u>221,205</u>
Total liabilities and equity	<u>\$ 294,677</u>

**Income Statement**

Property revenues	\$ 24,109
Outparcel gains	2,790
Other income	40
Total revenues	<u>26,939</u>

Property expenses	7,467
Depereciation and amortization expense	3,465
Interest expense, net	3,177
Total expenses	<u>14,109</u>

Net income	<u>12,830</u>
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**Regency Centers Corporation**  
**Investment in Unconsolidated Joint Ventures**  
**December 31, 2001**

<u>Legal Entity</u>	<u>Number of Properties</u>	<u>Total Assets</u>	<u>Total Debt</u>	<u>Lender</u>	<u>Maturity</u>	<u>RRC Ownership Interest</u>	<u>Regency Share of Debt</u>	<u>Regency Investment 12/31/01</u>	<u>Equity Pick-up</u>
RRG-RMC Tracy, LLC	1	\$13,037,330	\$0	n/a	n/a	50.00%	\$0	\$12,338,664	\$364,961
OTR/Regency Texas Realty Holdings, L.P.	2	\$21,524,241	\$0	n/a	n/a	30.00%	\$0	\$16,590,286	\$242,498
K & G / Regency II, LLC	sold	\$0	\$0	n/a	n/a	50.00%	\$0	\$0	\$979,341
Regency Ocean East Partnership, L.P.	1	\$8,222,742	\$4,950,683	Wachovia Bank	11/25/03	25.00%	\$1,237,671	\$2,783,255	\$144,608
Tinwood LLC	1	\$14,125,936	\$0	n/a	n/a	50.00%	\$0	\$7,176,598	\$0
Columbia Regency Retail Partners, LLC	9	\$199,020,582	\$43,850,846	Wells Fargo / Essex	8/03-1/09	20.00%	\$8,770,169	\$31,091,332	\$1,563,806
Macquarie CountryWide-Regency, LLC	5	\$37,474,029	\$18,687,500	Australia Nat'l Bank	03/31/02	25.00%	\$4,671,875	\$4,180,291	\$144,183
GME/RRG I, LLC	1	\$1,271,993	\$0	n/a	n/a	50.00%	\$0	\$1,069,210	\$0
	<u>20</u>	<u>\$294,676,853</u>	<u>\$67,489,029</u>				<u>\$14,679,715</u>	<u>\$75,229,636</u>	<u>\$3,439,397</u>

**REGENCY CENTERS**  
**SECURITIES ISSUED OTHER THAN COMMON STOCK**

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**Security Issued:**      SERIES 2 CUMULATIVE CONVERTIBLE  
PREFERRED STOCK

- Issuance Date            - February 29, 1999
- Shares Outstanding    - 1,487,507
- Conversion             - Convertible into Common Stock 1:1
- Dividend                - Equal to Current Common Stock

**Security Issued:**      \$384 MILLION PERPETUAL PREFERRED UNITS  
- REGENCY CENTERS, L.P.

- Issuance Dates        - Jun-98, Sep-99, May/Sept-00
- Amount Issued        - \$384 Million
- Conversion             - None
- Average Rate           - 8.72%

**Security Issued:**      REGENCY CENTERS, L.P. OPERATING PARTNERSHIP UNITS

- Issuance Date        - Variable
- Units Outstanding    - 1,555,636 OP Units
- Conversion             - Convertible into Common Stock 1:1
- Dividend               - Equal to Current Common Dividend

<b>Regency Centers</b> <b>Summary Retail Property Information</b> <b>For the Periods Ended December 31, 2001 and 2000</b>
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Retail Real Estate Portfolio	Current	YTD Change	12/31/2000 *
Company owned GLA	29,089,493	1,098,307	27,991,186
GLA under Development, Redevelopment, or Renovation	3,865,745	-	4,944,535
Company owned GLA Growth	3.9%	-	13.0%
<b>Total GLA including anchor owned stores</b>	<b>31,050,725</b>	<b>1,319,648</b>	<b>29,731,077</b>
<hr/>			
Retail Properties Operating or Under Development	272	9	263
Retail Properties in Development included above	41	(11)	52
Grocery anchored shopping centers	225	16	209
Grocery centers ranked #1 or #2 in market	163	6	157
<hr/>			
Percent leased - All Properties including Development In Process	92.7%	NA	89.0%
Percent leased - Operating Properties excluding development and major renovation	94.9%	-0.4%	95.3%
<hr/>			
Net Operating Income	\$264,640,770	-	\$248,922,251
NOI growth	5.9%	-	17.7%
Base rent growth on new leasing and renewal transactions (YTD)	10.5%	-	8.0%
NOI - same property growth (YTD)	3.2%	-	2.9%

\* 2000 revised from previous report to include build to suit properties previously not included.

**Regency Centers  
Summary of Real Estate  
December 31, 2001**

Property Name	JV	State	MSA	Yr Const or Last Rrvtn	Year Acquired	Owned GLA		% Leased		Grocery		Drug Store	Other Anchor or Major
						Dec-00	Dec '01	Dec-00	Dec '01	Anchor	GLA		
Southgate Village Shopping Center		AL	Birmingham	1988	2001	0	75,158	NA	94.5%	46,733	Publix	Rite Aid	--
Trace Crossing Shopping Center		AL	Birmingham	2001	2001	0	74,220	NA	69.3%	51,420	Publix	--	--
Village in Trussville, The		AL	Birmingham	1987	1993	69,280	69,280	92.6%	79.8%	38,380	Bruno's	CVS Drug	--
West County Marketplace		AL	Birmingham	1987	1993	129,155	129,155	98.5%	100.0%	42,848	Food World	--	Wal-Mart
Country Club Ala		AL	Montgomery	1991	1993	67,622	67,622	99.0%	97.8%	35,922	Winn-Dixie	Rite Aid	--
Bonner's Point		AL	None	1985	1993	87,282	87,282	100.0%	98.6%	34,700	Winn-Dixie	--	Wal-Mart
The Marketplace - Alexander City		AL	None	1987	1993	162,723	162,723	98.3%	95.5%	47,668	Winn-Dixie	--	Wal-Mart, Goody's Family Clothing
Carefree Marketplace		AZ	Phoenix	2000	2000	24,657	24,697	100.0%	47.0%	60,948	Fry's	--	--
Ocotillo Center		AZ	Phoenix	2000	2000	40,799	40,764	49.6%	92.3%	55,000	Safeway	--	--
Palm Valley Marketplace	JV	AZ	Phoenix	1999	2001	0	107,630	NA	96.3%	55,403	Safeway	--	--
Paseo Village		AZ	Phoenix	1998	1999	92,399	92,435	92.4%	97.7%	23,800	ABCO	Walgreen's	--
Pima Crossing		AZ	Phoenix	1996	1999	238,330	236,499	100.0%	100.0%	0	--	--	Stein Mart, Bally Total Fitness, Pier 1 Imports
South Mountain Shopping Ctr		AZ	Phoenix	2000	2000	26,341	26,341	42.0%	61.3%	55,256	Safeway	--	--
Stonebridge Center		AZ	Phoenix	2000	2000	30,387	30,235	19.1%	37.2%	55,250	Safeway	--	--
The Provinces Shopping Ctr		AZ	Phoenix	2000	2000	34,330	34,241	27.2%	66.7%	55,256	Safeway	--	--
Vistoso Center		AZ	Tucson	2000	2000	34,771	34,770	32.4%	66.8%	55,255	Safeway	--	--
Amerige Heights Town Center		CA	Los Angeles	2000	2000	272,377	262,387	0.5%	93.2%	57,560	Albertson's	--	Target, Ross Dress for Less, Barnes & Noble
Crossroads Plaza		CA	Los Angeles	1988	1999	60,638	60,638	100.0%	100.0%	60,638	Gigante	--	--
El Camino Shopping Center		CA	Los Angeles	1995	1999	135,883	135,883	100.0%	100.0%	35,650	Von's Food & Drug	Sav-On Drugs	--
Garden Village Shopping Center		CA	Los Angeles	2000	2000	114,983	112,012	34.4%	85.2%	57,050	Albertson's	Rite Aid	--
Park Plaza Shopping Center	JV	CA	Los Angeles	1991	2001	0	193,619	NA	95.3%	28,210	Von's Food & Drug	Sav-On Drugs	Ross Dress for Less, Petco
Plaza de Hacienda		CA	Los Angeles	1991	1999	127,132	127,132	96.9%	100.0%	81,736	Food 4 Less	--	Kragen Auto Parts
Plaza Hermosa		CA	Los Angeles	1984	1999	94,939	94,940	100.0%	100.0%	36,800	Von's Food & Drug	Sav-On Drugs	--
San Fernando Value Square		CA	Los Angeles	2000	2000	122,442	0	100.0%	0.0%	0	--	--	--
Westridge Center		CA	Los Angeles	2001	2001	0	99,367	NA	0.0%	50,257	Albertson's	Walgreen's	--
Woodman - Van Nuys		CA	Los Angeles	1992	1999	107,570	107,614	97.7%	100.0%	77,648	Gigante	--	--
Country Club Village - Calif		CA	Oakland	1994	1999	111,251	111,251	100.0%	100.0%	50,320	Ralph's	Long's Drugs	Blockbuster Video
Diablo Plaza		CA	Oakland	1982	1999	63,265	63,265	100.0%	100.0%	53,000	Safeway	Long's Drugs	Jo-Ann Fabrics
Encina Grande		CA	Oakland	1965	1999	102,499	102,499	100.0%	100.0%	22,500	Safeway	Walgreen's	--
Powell Street Plaza		CA	Oakland	1987	2001	0	165,920	NA	99.2%	10,122	Trader Joe's	--	Circuit City, Ross, Old Navy, Jo-Ann Fabrics
San Leandro Plaza		CA	Oakland	1982	1999	50,853	50,432	99.2%	100.0%	38,250	Safeway	--	--
Tassajara Crossing		CA	Oakland	1990	1999	146,188	146,188	100.0%	98.4%	56,496	Safeway	Long's Drugs	Ace Hardware
Bristol & Warner Shopping Ctr		CA	Orange County	1998	1999	121,679	121,679	97.4%	96.5%	51,260	Food 4 Less	--	Banner Central
Heritage Plaza		CA	Orange County	1981	1999	231,883	231,828	99.1%	99.2%	44,376	Ralph's	Sav-On Drugs	Irvine Ace Hardware
Morningside Plaza		CA	Orange County	1996	1999	91,600	91,600	98.6%	97.4%	42,630	Stater Brother	--	--
Newland Center		CA	Orange County	1985	1999	166,492	166,492	96.1%	93.0%	58,000	Lucky's	--	--
Plaza El Paseo	JV	CA	Orange County	2000	2000	100,350	0	7.0%	0.0%	0	--	--	--
Rona Plaza		CA	Orange County	1989	1999	51,779	51,779	100.0%	100.0%	37,194	Food 4 Less	NAMS Pharmacy	--
Santa Ana Downtown Plaza		CA	Orange County	1987	1999	100,305	100,305	81.7%	100.0%	37,972	Food 4 Less	--	Famsa, Inc.
El Dorado Hills		CA	Sacramento	2000	2000	113,521	112,596	20.3%	84.9%	58,920	Ralph's	Long's Drugs	--
Prairie City Crossing		CA	Sacramento	1999	1999	100,725	82,503	65.9%	98.1%	55,255	Safeway	--	--
The Promenade		CA	Sacramento	1989	1999	136,022	0	0.0%	0.0%	0	--	--	--
Campus Marketplace		CA	San Diego	2000	2000	145,580	143,137	39.5%	85.1%	57,541	Ralph's	Long's Drugs	--
Costa Verde		CA	San Diego	1988	1999	179,319	178,621	98.9%	99.6%	40,000	Albertson's	--	Petco, Bookstar
El Norte Parkway Plaza		CA	San Diego	1984	1999	87,990	87,990	100.0%	98.5%	42,315	Von's Food & Drug	--	Our Fitness
Friars-Mission Center		CA	San Diego	1989	1999	145,608	145,609	100.0%	100.0%	54,015	Ralph's	Long's Drugs	--
Twin Peaks Plaza		CA	San Diego	1988	1999	198,139	198,139	99.0%	98.6%	44,686	Albertson's	--	Target
El Cerrito Plaza		CA	San Francisco	2000	2000	365,733	258,091	42.3%	81.7%	32,924	Lucky's	Long's Drugs	Bed, Bath & Beyond, Ross, Barnes & Noble
Sequoia Station		CA	San Francisco	1996	1999	103,388	103,148	99.8%	100.0%	62,050	Safeway	Long's Drugs	Barnes and Noble, Old Navy
Strawflower Village		CA	San Francisco	1985	1999	78,827	78,827	100.0%	97.0%	33,753	Safeway	Long's Drugs	--
Woodside Central Plaza		CA	San Francisco	1993	1999	80,591	80,591	100.0%	100.0%	0	--	--	Marshalls, Discovery Zone
Blossom Valley Shopping Ctr		CA	San Jose	1990	1999	93,314	93,314	100.0%	100.0%	34,208	Safeway	Long's Drugs	--
Loehmann's Plaza Calif		CA	San Jose	1983	1999	113,309	113,310	93.7%	100.0%	53,000	Safeway	Long's Drugs	Loehmann's, Baptist Bookstore, LA Fitness
West Park Plaza		CA	San Jose	1996	1999	88,103	88,103	100.0%	100.0%	24,712	Safeway	Rite Aid	--
Corral Hollow	JV	CA	Stockton	2000	2000	168,048	168,238	41.2%	96.3%	65,715	Safeway	Long's Drugs	Orchards Sypply & Hardware
Oakbrook Plaza		CA	Ventura	1982	1999	83,278	83,278	100.0%	98.1%	43,842	Albertson's	Long's Drugs	--
Ventura Village Shopping Ctr		CA	Ventura	1984	1999	76,070	76,070	97.8%	96.4%	42,500	Von's Food & Drug	--	--
Westlake Plaza and Center		CA	Ventura	1975	1999	190,656	190,656	100.0%	100.0%	41,300	Von's Food & Drug	Long's Drugs	Total Woman
Crossroads Commons	JV	CO	Boulder	1986	2001	0	144,288	NA	97.4%	40,846	Whole Foods	--	Barnes & Noble
Cheyenne Meadows Center		CO	Colorado Springs	1998	1998	89,893	89,893	97.7%	97.7%	69,913	King Soopers	--	--
Jackson Creek Crossing		CO	Colorado Springs	1999	1998	85,263	85,263	100.0%	100.0%	69,913	King Soopers	--	--

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						Dec-00	Dec '01	Dec-00	Dec '01					
Woodmen Plaza		CO	Colorado Springs	1998	1998	104,755	104,558	92.0%	100.0%	69,716	King Soopers	--	--	
Boulevard Center		CO	Denver	1986	1999	92,483	88,511	95.7%	100.0%	52,700	Safeway	--	--	
Buckley Square		CO	Denver	1978	1999	111,146	111,146	100.0%	100.0%	62,400	King Soopers	--	True Value Hardware	
Leetsdale Marketplace		CO	Denver	1993	1999	119,916	119,916	98.7%	100.0%	62,600	Safeway	--	--	
Littleton Square		CO	Denver	1997	1999	94,257	94,257	97.7%	100.0%	49,751	King Soopers	Walgreen's	--	
Lloyd King Center		CO	Denver	1998	1998	83,326	83,326	100.0%	100.0%	61,040	King Soopers	--	--	
Stroh Ranch Center		CO	Denver	1998	1998	86,432	86,432	100.0%	100.0%	69,719	King Soopers	--	--	
Willow Creek Center	JV	CO	Denver	1985	2001	0	166,421	NA	97.8%	53,294	Safeway	--	Family Fitness Centers, Gateway	
Redlands Marketplace		CO	Grand Junction	1999	1999	30,317	14,469	18.4%	71.2%	48,966	Albertson's	--	--	
White Oak - Dover DE		DE	Dover	2000	2000	10,908	10,908	100.0%	100.0%	0	--	Eckerd	--	
Pike Creek Shopping Center		DE	Wilmington	1981	1998	228,169	229,510	98.6%	99.2%	49,069	Acme	Eckerd	K-mart	
Palm Harbour Shopping Ctr		FL	Daytona Beach	1991	1996	172,758	172,758	92.7%	93.6%	45,254	Publix	Eckerd	Balls	
Palm Trails Plaza		FL	Fort Lauderdale	1998	1997	76,067	76,067	96.6%	98.3%	59,562	Winn-Dixie	--	--	
Welleby Plaza		FL	Fort Lauderdale	1982	1996	109,949	109,949	87.5%	86.1%	46,779	Publix	--	--	
East Port Plaza		FL	Fort Pierce	1991	1997	235,842	235,842	95.2%	93.1%	42,112	Publix	Walgreen's	Kmart, Sears Homelife	
Martin Downs Village Center		FL	Fort Pierce	1985	1993	121,946	121,946	95.2%	91.0%	0	--	--	Coastal Care, Bealls	
Martin Downs Village Shoppes		FL	Fort Pierce	1998	1993	49,773	49,773	98.6%	87.1%	0	--	Walgreen's	--	
Ocean Breeze Plaza		FL	Fort Pierce	1985	1993	108,209	108,209	83.0%	85.4%	36,464	Publix	Walgreen's	Coastal Care	
Ocean East Mall	JV	FL	Fort Pierce	1997	1996	113,328	113,328	94.0%	95.2%	38,100	Stuart Foods	The Medicine Shoppes	Coastal Care	
Town Center at Martin Downs		FL	Fort Pierce	1996	1996	64,546	64,546	100.0%	97.8%	56,146	Publix	--	--	
Grande Oaks		FL	Ft Myers-Cape Coral	2000	2000	75,880	78,784	67.6%	72.1%	54,271	Publix	--	--	
Millhopper Shopping Center		FL	Gainesville	1974	1993	84,065	84,065	100.0%	100.0%	37,244	Publix	Eckerd	Jo-Ann Fabrics	
Newberry Square		FL	Gainesville	1986	1994	180,524	180,524	97.0%	97.2%	39,795	Publix	--	Kmart, Jo-Ann Fabrics	
Anastasia Plaza		FL	Jacksonville	1988	1993	102,342	102,342	88.6%	94.5%	48,555	Publix	--	--	
Bolton Plaza		FL	Jacksonville	1988	1994	172,938	172,938	100.0%	98.8%	0	--	--	Wal-Mart	
Courtyard, The		FL	Jacksonville	1987	1993	137,256	137,256	100.0%	100.0%	62,771	Albertson's	--	Target	
Fleming Island Shopping Ctr		FL	Jacksonville	1994	1998	85,292	86,692	95.0%	97.7%	47,955	Publix	--	Stein Mart, Starbucks	
Fleming Island Shopping Ctr Phase II		FL	Jacksonville	2000	2000	40,487	40,487	97.3%	100.0%	0	Phase II Publix	--	Stein Mart	
Highlands Square Shopping Ctr		FL	Jacksonville	1999	1998	262,499	258,123	80.3%	90.0%	84,314	Publix/Winn-Dixie	Eckerd	Big Lots, Bealls, Bailey's Gym	
Junglinton Village	JV	FL	Jacksonville	1999	1999	81,820	81,821	87.5%	100.0%	51,420	Publix	--	--	
Old St. Augustine Plaza		FL	Jacksonville	1990	1996	175,459	175,459	100.0%	50.0%	51,832	Publix	Eckerd	--	
Pine Tree Plaza		FL	Jacksonville	1999	1997	60,787	60,787	97.4%	100.0%	37,866	Publix	--	--	
Regency Court		FL	Jacksonville	1992	1997	218,665	218,648	94.6%	95.1%	0	--	--	CompUSA, Office Depot, Sports Auth.	
US 301 & SR 100 - Starke		FL	Jacksonville	2000	2000	12,738	12,738	100.0%	100.0%	0	--	Eckerd	--	
Aventura		FL	Miami	1974	1994	102,876	102,876	93.9%	87.7%	35,908	Publix	Eckerd	Humana	
Garden Square Shopping Ctr		FL	Miami	1991	1997	90,258	90,258	98.6%	96.8%	42,112	Publix	Eckerd	--	
North Miami Shopping Ctr		FL	Miami	1988	1993	42,500	0	0.0%	0.0%	0	--	--	--	
Shoppes at 104		FL	Miami	1990	1998	108,190	108,190	98.0%	98.0%	46,368	Winn Dixie	Navarro Pharmacies	--	
Tamiami Trail Plaza		FL	Miami	1987	1997	110,867	110,867	97.3%	98.4%	42,112	Publix	Eckerd	--	
University Marketplace		FL	Miami	1990	1993	129,121	129,121	76.2%	85.7%	63,139	Albertson's	--	Beverly's Pet Center, Plej's	
Berkshire Commons		FL	Naples	1992	1994	106,354	106,354	97.7%	98.9%	65,537	Publix	Walgreen's	--	
Shoppes of Pebblebrooke		FL	Naples	2000	2000	76,766	76,767	79.7%	95.3%	61,166	Publix	--	--	
Mainstreet Square Shopping Ctr		FL	Orlando	1988	1997	107,159	107,134	94.7%	89.5%	56,000	Winn-Dixie	Walgreen's	--	
Mariner's Village Shopping Ctr		FL	Orlando	1986	1997	117,665	117,665	90.3%	90.8%	45,500	Winn-Dixie	Walgreen's	World Gym	
Regency Village	JV	FL	Orlando	2000	2000	184,824	83,167	24.0%	75.5%	54,379	Publix	--	--	
Ridge Road & U.S. 1 (Daytona)		FL	Orlando	1999	1999	10,908	0	100.0%	0.0%	0	--	--	--	
Willa Springs		FL	Orlando	2000	2000	93,810	83,730	100.0%	96.5%	44,271	Publix	--	--	
Lynn Haven		FL	Panama City	2001	2001	0	63,871	NA	69.3%	44,271	Publix	--	--	
Ensley Square		FL	Pensacola	1977	1997	62,363	62,363	30.8%	18.3%	0	--	--	--	
Peachland Promenade		FL	Punta Gorda	1991	1995	82,082	82,082	92.5%	90.8%	48,890	Publix	--	--	
Beneva Village Shops		FL	Sarasota	1987	1998	141,532	141,532	94.3%	92.7%	42,112	Publix	Walgreen's	Ross Dress for Less	
Carriage Gate		FL	Tallahassee	1978	1994	76,833	76,833	69.5%	89.6%	0	--	--	TJ Maxx	
Ocala Corners		FL	Tallahassee	2000	2000	86,766	86,771	70.5%	88.1%	61,171	Publix	--	--	
South Monroe Commons		FL	Tallahassee	1998	1996	68,840	68,840	100.0%	100.0%	48,466	Winn-Dixie	--	--	
Vineyard Shopping Center		FL	Tallahassee	2001	2001	0	62,821	NA	70.5%	44,271	Publix	--	--	
Bloomingdale Square		FL	Tampa	1987	1998	267,935	267,935	99.0%	99.6%	39,795	Publix	--	Wal-Mart, Beall's, Ace Hardware	
Center of Seven Springs		FL	Tampa	1986	1994	162,580	162,580	86.0%	88.9%	35,000	Winn-Dixie	--	Kmart	
Kings Crossing - Sun City	JV	FL	Tampa	1999	1999	75,020	75,020	92.0%	96.8%	51,420	Publix	--	--	
Market Place - St. Petersburg		FL	Tampa	1983	1995	90,296	90,296	83.7%	85.4%	36,464	Publix	--	--	
Regency Square at Brandon		FL	Tampa	1986	1993	341,448	349,848	92.9%	94.9%	0	--	--	TJ Maxx, AMC, Staples, Marshalls, Michaels	
Terrace Walk		FL	Tampa	1990	1993	50,926	50,936	80.5%	49.7%	0	--	--	CitiFinancial	

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Town Square		FL	Tampa	1999	1997	44,679	44,679	16.8%	49.0%	0	--	--	Pier 1 Imports
University Collection		FL	Tampa	1984	1996	106,627	106,899	87.2%	98.2%	40,143	Kash N Karry	Eckerd	JoAnn Fabrics, Dockside Imports
Village Center 6 -Tampa		FL	Tampa	1993	1995	174,781	180,781	91.1%	93.5%	36,434	Publix	Walgreen's	Stein Mart
Boynton Lakes Plaza		FL	West Palm Beach	1993	1997	130,925	130,924	97.8%	94.2%	56,000	Winn-Dixie	Walgreen's	World Gym
Chasewood Plaza		FL	West Palm Beach	1986	1993	141,178	141,178	89.8%	94.3%	39,795	Publix	--	Books-A-Million, Bealls
Chasewood Storage		FL	West Palm Beach	1986	1993	42,810	42,810	100.0%	100.0%	0	--	--	--
Tequesta Shoppes		FL	West Palm Beach	1986	1996	109,937	109,937	85.5%	94.3%	39,795	Publix	--	Bealls
Wellington Marketplace		FL	West Palm Beach	1990	1995	171,558	171,957	99.3%	99.4%	46,475	Winn-Dixie	Walgreen's	Wellington 8 Theater, Club Fitnessworks
Wellington Town Square		FL	West Palm Beach	1982	1996	105,150	105,150	98.3%	92.7%	36,464	Publix	Eckerd	--
Ashford Place		GA	Atlanta	1993	1997	53,346	53,346	100.0%	100.0%	0	--	--	Pier 1 Imports
Briarcliff LaVista Shopping Ctr		GA	Atlanta	1962	1997	39,203	39,203	87.7%	85.4%	0	--	Drug Emporium	--
Briarcliff Village		GA	Atlanta	1990	1997	183,755	183,965	100.0%	97.2%	43,454	Publix	--	TJ Maxx, Office Depot, Petco, Party City
Buckhead Court		GA	Atlanta	1984	1997	55,229	55,229	97.4%	92.3%	0	--	--	--
Cambridge Square Shopping Ctr		GA	Atlanta	1979	1996	69,649	69,649	85.2%	88.1%	32,922	Kroger	--	--
Cromwell Square		GA	Atlanta	1990	1997	70,282	70,282	95.1%	95.1%	0	--	CVS Drug	Haverty's Furniture, Hancock Fabrics
Cumming 400		GA	Atlanta	1994	1997	126,900	126,900	98.8%	98.6%	56,146	Publix	--	Big Lots
Delk Spectrum		GA	Atlanta	1991	1998	100,880	100,880	100.0%	100.0%	45,044	Publix	Eckerd	--
Dunwoody Hall		GA	Atlanta	1986	1997	89,511	89,511	82.4%	86.7%	44,271	Publix	Eckerd	--
Dunwoody Village		GA	Atlanta	1975	1997	114,658	114,658	65.7%	65.8%	0	--	--	--
Killian Hill Market		GA	Atlanta	2000	2000	112,972	113,321	97.2%	85.9%	54,340	Publix	--	--
Loehmann's Plaza Georgia		GA	Atlanta	1986	1997	137,635	137,635	100.0%	89.2%	0	--	Eckerd	Loehmann's
Lovejoy Station		GA	Atlanta	1995	1997	77,336	77,336	100.0%	100.0%	47,955	Publix	--	--
Memorial Bend		GA	Atlanta	1995	1997	182,782	177,283	95.2%	95.4%	56,146	Publix	--	TJ Maxx, Hollywood Video
Orchard Square		GA	Atlanta	1987	1995	93,222	93,221	81.0%	91.6%	44,271	Publix	--	Harbor Freight Tools
Paces Ferry Plaza		GA	Atlanta	1987	1997	61,696	61,696	95.9%	100.0%	0	--	--	--
Powers Ferry Square		GA	Atlanta	1987	1997	97,812	97,812	98.6%	94.5%	7,216	Harry's	CVS Drug	Pearl Arts & Crafts
Powers Ferry Village		GA	Atlanta	1994	1997	78,995	78,995	99.9%	99.9%	47,955	Publix	CVS Drug	Mardi Gras
Rivermont Station		GA	Atlanta	1996	1997	90,267	90,267	100.0%	98.6%	58,261	Kroger	CVS Drug	--
Roswell Village	JV	GA	Atlanta	1997	1997	143,980	143,980	95.9%	93.3%	37,888	Publix	Eckerd	Village Playhouse
Russell Ridge		GA	Atlanta	1995	1994	98,558	98,558	97.6%	100.0%	63,296	Kroger	--	--
Sandy Plains Village I & II		GA	Atlanta	1992	1996	175,035	175,035	95.5%	93.1%	60,009	Kroger	--	Stein Mart
Sandy Springs Village		GA	Atlanta	1997	1997	45,040	45,040	100.0%	100.0%	0	--	--	Staples, Steinway Piano Gallery
LaGrange Marketplace		GA	Augusta-Aiken	1989	1993	76,327	76,327	91.9%	91.9%	46,733	Winn-Dixie	Eckerd	--
Parkway Station		GA	Macon	1983	1996	94,290	94,290	90.7%	81.8%	42,130	Kroger	--	--
Evans Crossing Shopping Ctr		GA	None	2001	1998	83,681	92,052	100.0%	96.9%	62,580	Kroger	--	--
Hinsdale Lake Commons		IL	Chicago	1986	1998	178,601	178,601	86.4%	86.4%	69,540	Dominick's	--	Ace Hardware
Westbrook Commons		IL	Chicago	1984	2001	0	121,561	NA	99.2%	51,304	Dominick's	Walgreen's	--
Silverlake Shopping Center		KY	Cincinnati	1988	1998	99,286	99,286	100.0%	97.3%	60,000	Kroger	--	--
Franklin Square Shopping Center		KY	Lexington	1988	1998	205,061	201,403	86.8%	92.0%	50,499	Kroger	Rite Aid	JC Penney, Office Depot, Pier 1 Imports
Covington - Advanced Auto		KY	None	2000	2000	7,000	7,000	100.0%	100.0%	0	--	--	Advanced Auto
Elsmere - Advanced Auto		KY	None	2000	2000	7,000	7,000	100.0%	100.0%	0	--	--	Advanced Auto
Newport Advance Auto, KY		KY	None	2000	2000	7,000	7,000	100.0%	100.0%	0	--	--	Advanced Auto
Fallston - Goodyear		MD	Fallston	2001	2001	0	6,763	NA	100.0%	0	--	--	Goodyear
Lakeshore Village Shopping Ctr		MI	Detroit	1996	1998	85,940	85,940	94.1%	87.3%	49,465	Kroger	Rite Aid	--
Waterford Towne Center		MI	Detroit	1998	1998	91,921	91,921	94.1%	88.0%	60,202	Kroger	--	--
Fenton Village Marketplace		MI	Flint	1999	1999	97,126	97,224	87.1%	92.8%	53,739	Farmer Jack	--	Michaels, Blockbuster Video
Olde Towne Plaza		MO	St. Louis	2000	2000	286,547	287,678	77.0%	92.1%	0	--	--	Lowe's, Stein Mart, Marshalls, Homegoods
St. Ann Square		MO	St. Louis	1986	1998	82,498	82,498	95.8%	92.9%	43,483	National	--	Bally Total Fitness
Columbia Marketplace		MS	None	1988	1993	136,002	136,002	98.2%	98.5%	41,895	Winn-Dixie	--	Wal-Mart
Lucedale		MS	None	1989	1993	49,059	49,059	96.3%	97.6%	35,059	Winn-Dixie	Edward's Drugs	Wal-Mart
Oakley Plaza	JV	NC	Asheville	1988	1997	118,728	118,728	97.7%	100.0%	42,317	Bi-Lo	CVS Drug	Baby Superstore, Western Auto
Carmel Commons		NC	Charlotte	1979	1997	132,651	132,651	97.9%	97.0%	14,300	Fresh Market	Eckerd	Piece Goods, Party City, Chuck E. Cheese
City View Shopping Center		NC	Charlotte	1993	1996	77,552	77,552	98.5%	100.0%	44,000	Winn-Dixie	CVS Drug	Public Library
Union Square Shopping Center		NC	Charlotte	1989	1996	97,191	97,191	98.8%	98.6%	33,000	Harris Teeter	CVS Drug	Consolidated Theatres
Kernersville Marketplace SC		NC	Greensboro	1997	1998	72,590	72,590	95.9%	100.0%	57,590	Harris Teeter	--	--
Sedgefield Village		NC	Greensboro	2000	2000	56,630	56,630	67.0%	79.3%	37,930	Food Lion	--	--
Bent Tree Plaza		NC	Raleigh	1994	1998	79,503	79,503	100.0%	100.0%	54,153	Kroger	--	--
Gamer Towne Square		NC	Raleigh	1998	1998	221,576	221,576	100.0%	100.0%	57,590	Kroger	--	Target, United Artists, Office Max, Petsmart
Glenwood Village		NC	Raleigh	1983	1997	42,864	42,864	100.0%	94.4%	27,764	Harris Teeter	--	--
Lake Pine Plaza		NC	Raleigh	1997	1998	87,691	87,691	94.4%	94.4%	57,590	Kroger	--	--
Maynard Crossing Shopping Ctr		NC	Raleigh	1997	1998	122,814	122,814	87.9%	91.3%	55,973	Kroger	--	--

**Regency Centers  
Summary of Real Estate  
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Property Name	JV	State	MSA	Yr Const or Last Rrvtn	Year Acquired	Owned GLA		% Leased		Grocery Anchor	GLA	Grocery Anchor	Drug Store	Other Anchor or Major
						Dec-00	Dec '01	Dec-00	Dec '01					
Southpoint Crossing		NC	Raleigh	1998	1998	103,128	103,128	98.6%	100.0%	59,160		Kroger	--	--
Woodcroft Shopping Center		NC	Raleigh	1984	1996	89,833	89,833	100.0%	99.3%	40,832		Food Lion	--	True Value Hardware
Echelon Village Plaza		NJ	Philadelphia	2000	2000	88,867	88,993	85.1%	81.1%	48,776		Genuardi's	--	--
Atlantic City		NJ		1999	1999	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Bayshore & Breakwater (Cape May)		NJ		1999	1999	12,739	12,739	100.0%	100.0%	0		--	Eckerd	--
Beckett Commons Shopping Ctr		OH	Cincinnati	1995	1998	112,936	112,936	100.0%	97.5%	56,634		Kroger	--	Stein Mart
Cherry Grove Plaza		OH	Cincinnati	1997	1998	195,497	195,497	98.4%	89.4%	66,336		Kroger	CVS Drug	TJ Maxx, Hancock Fabrics
Hyde Park Plaza		OH	Cincinnati	1995	1997	374,544	374,544	93.6%	89.8%	138,592		Kroger/Thriftway	Walgreen's	Micheals, Barnes & Noble, Joann's Fabric
Regency Millford Center		OH	Cincinnati	2001	2001	0	109,125	NA	81.3%	65,000		Kroger	--	--
Shoppes at Mason		OH	Cincinnati	1997	1998	80,800	80,800	100.0%	95.0%	56,800		Kroger	--	--
Westchester Plaza		OH	Cincinnati	1988	1998	88,181	88,181	96.8%	98.4%	66,523		Kroger	--	--
East Pointe Crossing Shopping Ctr		OH	Columbus	1993	1998	86,525	86,524	98.4%	96.8%	59,120		Kroger	--	--
Kingsdale Shopping Center		OH	Columbus	1999	1997	270,470	270,470	68.8%	66.7%	56,006		Big Bear	--	Stein Mart
Kroger New Albany Center	JV	OH	Columbus	1999	1999	91,805	91,805	92.4%	91.6%	63,805		Kroger	--	--
Northgate Plaza		OH	Columbus	1996	1998	85,100	85,100	100.0%	100.0%	62,000		Kroger	--	--
Park Place Center		OH	Columbus	1988	1998	106,833	106,833	98.6%	94.6%	56,859		Big Bear	--	--
Windmill Square		OH	Columbus	1997	1998	120,509	120,509	95.4%	95.4%	76,555		Kroger	--	Sears Hardware
Worthington Park Centre		OH	Columbus	1991	1998	93,095	93,095	98.5%	91.2%	52,337		Kroger	CVS Drug	--
Cherry Street Center		OH	Toledo	2000	2000	54,660	54,660	100.0%	100.0%	54,660		Farmer Jack	--	--
Cherry Park Market Center		OR	Portland	1997	1999	113,518	113,518	84.6%	88.6%	55,164		Safeway	--	--
Murrayhill Marketplace		OR	Portland	1988	1999	149,214	149,214	88.4%	87.6%	41,132		Thriftway	--	--
Port of Portland		OR	Portland	2000	2000	67,240	67,359	85.3%	95.5%	57,370		Albertson's	--	--
Sherwood Crossroads		OR	Portland	1999	1999	79,267	89,266	73.1%	79.9%	55,150		Safeway	--	--
Sherwood Market Center		OR	Portland	1995	1999	124,256	124,256	98.1%	98.1%	49,793		Albertson's	--	--
Sunnyside 205		OR	Portland	1988	1999	53,279	53,279	83.7%	92.3%	0		--	--	--
Tanasbourne Retail Center		OR	Portland	2000	2000	46,876	0	64.8%	0.0%	0		--	--	--
Walker Center		OR	Portland	1987	1999	89,624	89,624	97.4%	97.8%	0		--	--	Sportmart
West Hills Plaza		OR	Portland	1998	1999	53,579	53,579	100.0%	100.0%	30,154		QFC	--	--
Hershey - Goodyear		PA		2000	2000	6,000	6,000	100.0%	100.0%	0		--	--	Goodyear
Merchants Village	JV	SC	Charleston	1997	1997	79,723	79,724	94.0%	100.0%	37,888		Publix	--	--
Queensborough Shopping Ctr	JV	SC	Charleston	1993	1998	82,333	82,333	100.0%	100.0%	65,796		Publix	--	--
Rhett and Remount		SC	Charleston	1999	1999	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Rosewood Shopping Center		SC	Columbia	2001	2001	0	57,668	NA	84.4%	27,887		Publix	--	Kimbrell's Furniture
Main & Meeting		SC		1999	1999	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Harpeth Village		TN	Nashville	1998	1997	70,091	70,091	100.0%	100.0%	55,377		Albertson's	--	--
Nashboro Village		TN	Nashville	1998	1998	86,811	86,811	100.0%	100.0%	61,224		Kroger	--	--
Nolensville & Thompson Lane		TN	Nashville	1998	1998	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Northlake Village		TN	Nashville	1988	2000	151,629	151,629	99.0%	98.1%	64,537		Kroger	CVS Drug	Petco
Peartree Village		TN	Nashville	1997	1997	114,795	114,795	100.0%	100.0%	65,538		Harris Teeter	Eckerd	Office Max
Tulip Grove & Old Hickory		TN	Nashville	1998	1998	13,905	13,905	100.0%	100.0%	0		--	Walgreen's	--
Tullahoma		TN	Nashville	2000	2000	13,905	13,905	100.0%	100.0%	0		--	Walgreen's	--
West End Avenue		TN	Nashville	1998	1998	10,000	10,000	100.0%	100.0%	0		--	Walgreen's	--
Hwy 41 & Hwy 55		TN		1999	1999	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Hwy 46 & 70 (Dickson)		TN		1998	1998	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Hancock Center		TX	Austin	1998	1999	410,438	410,438	99.2%	98.7%	90,217		H.E.B.	--	Sears, Old Navy, Petco, Mars Music
Market at Round Rock, The		TX	Austin	1987	1999	123,345	123,347	97.9%	98.8%	63,800		Albertson's	--	--
North Hills Town Center		TX	Austin	1995	1999	144,019	144,019	97.8%	95.0%	60,465		H.E.B.	--	--
Arapaho Village		TX	Dallas	1997	1999	107,737	103,073	95.6%	97.9%	43,256		Tom Thumb	Arapaho Village Pharmacy	--
Bethany Park Plaza Shopping Ctr		TX	Dallas	1998	1998	74,066	74,067	100.0%	100.0%	58,374		Kroger	--	--
Casa Linda Plaza		TX	Dallas	1997	1999	324,639	324,639	86.9%	86.3%	59,561		Albertson's	Eckerd	24 Hour Fitness, Petco
Hebron Parkway Plaza	JV	TX	Dallas	1999	1999	46,800	46,800	97.0%	94.0%	59,460		Albertson's	--	--
Hillcrest Village		TX	Dallas	1991	1999	14,530	14,530	100.0%	100.0%	0		--	--	--
Lebanon & Legacy SWC		TX	Dallas	2000	2000	0	0	NA	0.0%	0		--	--	--
Lebanon/Legacy Center		TX	Dallas	2000	2000	57,422	57,690	11.7%	24.5%	64,843		Albertson's	--	--
MacArthur Park - Phase 1		TX	Dallas	1999	2000	33,987	38,987	100.0%	100.0%	0		--	--	Pier 1 Imports
MacArthur Park - Phase 2	JV	TX	Dallas	1999	1999	198,586	198,672	93.5%	99.4%	63,373		Kroger	--	Linens 'N Things, Barnes & Noble, GAP
Market at Preston Forest, The		TX	Dallas	1990	1999	90,171	90,171	100.0%	100.0%	50,365		Tom Thumb	--	Petco
Matlock		TX	Dallas	2000	2000	40,125	40,139	10.0%	29.3%	--		--	--	Wal-Mart
Mills Pointe		TX	Dallas	1986	1999	126,238	126,186	99.0%	97.1%	52,688		Tom Thumb	--	--
Mockingbird Commons		TX	Dallas	1987	1999	121,531	121,564	93.7%	87.6%	48,525		Tom Thumb	--	--
Northview Plaza		TX	Dallas	1991	1999	116,554	116,016	89.8%	90.3%	58,890		Kroger	--	--

Regency Centers Summary of Real Estate December 31, 2001														
						Owned GLA		% Leased						
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Preston Park Village		TX	Dallas	1985	1999	268,869	273,647	85.6%	79.0%	52,688		Tom Thumb	--	Williams Sonoma, Gap
Prestonbrook Crossing		TX	Dallas	1998	1998	91,274	91,274	98.1%	96.9%	63,373		Kroger	--	--
Prestonwood Park		TX	Dallas	1999	1999	100,972	101,024	67.6%	83.6%	62,322		Albertson's	--	--
Shiloh Springs		TX	Dallas	1998	1998	110,425	110,055	96.3%	95.9%	60,932		Kroger	--	--
The Village		TX	Dallas	1982	1999	95,148	95,149	93.4%	91.5%	52,480		Tom Thumb	--	--
Valley Ranch Centre		TX	Dallas	1997	1999	117,187	117,187	99.0%	95.1%	55,750		Tom Thumb	--	--
Cooper Street Plaza		TX	Fort Worth	1992	1999	133,215	133,196	100.0%	100.0%	0		--	--	Circuit City, Office Max, Sears Homelife
Creekside Plaza	JV	TX	Fort Worth	1998	1998	96,816	96,816	100.0%	98.6%	60,932		Kroger	--	--
Harwood Hills Village		TX	Fort Worth	1996	1999	122,540	122,538	90.6%	92.5%	52,480		Tom Thumb	--	--
Keller Town Center		TX	Fort Worth	1999	1999	115,776	114,822	85.5%	87.4%	63,631		Tom Thumb	--	--
Overton Park Plaza	JV	TX	Fort Worth	1991	2001	0	350,856	NA	87.7%	59,561		Albertson's	--	Home Depot, Oshman's Sporting Goods
Ridglea Plaza		TX	Fort Worth	1986	1999	197,961	197,601	86.8%	86.4%	51,500		Tom Thumb	Eckerd	Stein Mart, Wherehouse Music
Southlake - Village Center	JV	TX	Fort Worth	1998	1998	118,172	118,092	92.2%	97.5%	60,932		Kroger	--	--
Tarrant Parkway Plaza		TX	Fort Worth	1999	1999	33,079	33,057	91.8%	95.9%	64,400		Albertson's	--	--
Trophy Club		TX	Fort Worth	1999	1999	125,063	125,073	73.4%	86.2%	63,654		Tom Thumb	--	--
Champion Forest Shopping Ctr		TX	Houston	1983	1999	115,379	115,247	99.2%	99.3%	56,457		Randall's Food	Eckerd	--
Coles Center		TX	Houston	2001	2001	0	42,261	NA	42.6%	67,493		Randall's Food	--	--
Fort Bend Market		TX	Houston	2000	2000	107,106	30,227	3.9%	32.6%	67,106		Kroger	--	--
Sweetwater Plaza		TX	Houston	2000	2001	0	134,045	NA	96.7%	65,241		Kroger	Walgreen's	--
Southpark		TX	Tyler	1997	1999	145,888	146,758	90.8%	94.6%	54,980		Albertson's	--	Bealls
Brookville Plaza	JV	VA	Lynchburg	1991	1998	63,664	63,664	92.5%	96.2%	52,864		Kroger	--	--
Statler Square Shopping Ctr		VA	None	1996	1998	133,660	133,660	96.3%	97.9%	65,003		Kroger	CVS Drug	Staples
Ashburn Farm Market Center		VA	Washington DC	2000	2000	92,000	92,002	56.7%	83.6%	48,999		Giant	--	--
Cheshire Station		VA	Washington DC	2000	2000	108,300	97,226	54.1%	88.6%	55,256		Safeway	--	Petco
Big Bethal & Mercury		VA		1999	1999	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
High & Airline		VA		2000	2000	10,908	10,908	100.0%	100.0%	0		--	Eckerd	--
Cascade Plaza	JV	WA	Seattle	1999	1999	217,817	217,633	91.1%	98.8%	49,440		Safeway	Long's Drugs	Ross Dress for Less, Bally Total Fitness
Inglewood Plaza		WA	Seattle	1985	1999	17,253	17,253	94.4%	100.0%	0		--	--	--
Lake Meridian Marketplace		WA	Seattle	1989	1999	165,210	165,210	89.5%	95.0%	56,482		Albertson's	Bartell Drugs	24 Hour Fitness
Pine Lake Village		WA	Seattle	1989	1999	100,953	100,953	100.0%	100.0%	36,182		Quality Foods	Rite Aid	--
Sammamish Highland		WA	Seattle	1992	1999	101,289	101,289	100.0%	100.0%	55,000		Safeway	Bartell Drugs	Sammamish Ace Hardware
Seattle Fur Exchange		WA	Seattle	2000	2000	84,380	0	100.0%	0.0%	0		--	--	--
South Point Plaza		WA	Seattle	1997	1999	190,454	190,455	100.0%	98.7%	55,443		Cost Cutters	Rite Aid	Office Depot, Pep Boys, Pacific Fabrics
Southcenter Plaza		WA	Seattle	1990	1999	58,282	58,282	100.0%	100.0%	0		--	--	Target
Thomas Lake Center		WA	Seattle	1998	1999	103,872	103,872	100.0%	100.0%	50,065		Albertson's	Rite Aid	--
James Center		WA	Tacoma	1999	1999	140,510	140,510	91.3%	94.4%	68,273		Fred Myer	Rite Aid	--
Dell Range Marketplace		WY	Cheyenne	1999	1999	87,777	87,777	71.2%	100.0%	61,056		King Soopers	--	--
<b>Regency Centers Total</b>						<b>27,991,186</b>	<b>29,089,493</b>	<b>88.2%</b>	<b>92.7%</b>	<b>11,550,876</b>				



**Regency Centers  
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Property Name	JV	State	MSA	Yr Const or Last Rvtn	Year Acquired	Owned GLA		% Leased		Grocery Anchor	GLA	Grocery Anchor	Drug Store	Other Anchor or Major
						Dec-00	Dec '01	Dec-00	Dec '01					
<b>Stabilized Properties</b>														
Florida		FL	48			5,827,320	5,780,271	92.3%	92.0%	1,740,055		38		
Texas		TX	32			3,920,405	4,408,946	92.6%	92.8%	1,710,287		29		
California		CA	32			3,742,087	3,723,223	91.6%	98.8%	1,394,438		31		
Georgia		GA	24			2,346,847	2,349,929	94.9%	93.3%	752,006		16		
Ohio		OH	12			1,490,485	1,490,484	96.9%	93.5%	810,221		12		
North Carolina		NC	12			1,246,121	1,246,121	97.4%	98.1%	544,269		12		
Colorado		CO	11			867,471	1,174,011	97.9%	99.2%	661,892		11		
Washington		WA	9			1,180,020	1,095,457	95.8%	98.1%	370,885		7		
Oregon		OR	6			630,346	583,470	89.7%	93.2%	176,243		4		
Alabama		AL	5			516,062	516,062	97.9%	95.3%	199,518		5		
Arizona		AZ	3			330,729	436,564	97.9%	98.6%	79,203		2		
Tennessee		TN	10			493,860	493,860	99.7%	99.4%	246,676		4		
Delaware		DE	2			239,077	240,418	98.7%	99.3%	49,069		1		
Kentucky		KY	5			325,347	321,689	91.7%	94.2%	110,499		2		
Virginia		VA	4			219,140	219,140	95.6%	97.6%	117,867		2		
Mississippi		MS	2			185,061	185,061	97.7%	98.3%	76,954		2		
Illinois		IL	2			178,601	300,162	86.4%	91.6%	120,844		2		
Michigan		MI	3			274,987	275,085	91.6%	89.5%	163,406		3		
South Carolina		SC	4			183,872	183,873	97.4%	100.0%	103,684		2		
Wyoming		WY	1			87,777	87,777	71.2%	100.0%	61,056		1		
Missouri		MO	1			82,498	82,498	95.8%	92.9%	43,483		1		
Pennsylvania		PA	1			6,000	6,000	100.0%	100.0%	0		0		
Maryland		MD	0			0	0	0.0%	0.0%	0		0		
New Jersey		NJ	2			23,647	23,647	100.0%	100.0%	0		0		
<b>Total Stabilized Properties</b>			<b>231</b>			<b>24,397,760</b>	<b>25,223,748</b>	<b>93.7%</b>	<b>94.9%</b>	<b>9,532,554</b>		<b>187</b>		
<b>Development and Pre-Stabilized Properties</b>														
Florida		FL	8			731,414	754,983	59.6%	81.1%	403,843		7		
Texas		TX	4			204,653	170,317	7.3%	31.6%	199,442		4		
California		CA	7			1,180,242	1,155,828	29.3%	80.5%	379,967		7		
Georgia		GA	2			206,194	206,542	89.9%	88.5%	98,611		2		
Ohio		OH	2			270,470	379,595	68.8%	70.9%	121,006		2		
North Carolina		NC	1			56,630	56,630	67.0%	79.3%	37,930		1		
Colorado		CO	1			30,317	14,469	18.4%	71.2%	48,966		1		
Washington		WA	0			0	0	0.0%	0.0%	0		0		
Oregon		OR	2			146,507	156,625	78.7%	86.6%	112,520		2		
Alabama		AL	2			0	149,378	0.0%	82.0%	98,153		2		
Arizona		AZ	6			191,285	191,048	43.1%	64.2%	336,965		6		
Tennessee		TN	0			0	0	0.0%	0.0%	0		0		
Delaware		DE	0			0	0	0.0%	0.0%	0		0		
Kentucky		KY	0			0	0	0.0%	0.0%	0		0		
Virginia		VA	2			200,300	189,228	55.3%	86.1%	104,255		2		
Mississippi		MS	0			0	0	0.0%	0.0%	0		0		
Illinois		IL	0			0	0	0.0%	0.0%	0		0		
Michigan		MI	0			0	0	0.0%	0.0%	0		0		
South Carolina		SC	1			0	57,668	0.0%	84.4%	27,887		1		
Wyoming		WY	0			0	0	0.0%	0.0%	0		0		
Missouri		MO	1			286,547	287,678	77.0%	92.1%	0		0		
Pennsylvania		PA	0			0	0	0.0%	0.0%	0		0		
Maryland		MD	1			0	6,763	0.0%	100.0%	0		0		
New Jersey		NJ	1			88,867	88,993	85.1%	81.1%	48,776		1		
<b>Total Development and Pre-Stabilized Properties</b>			<b>41</b>			<b>3,593,426</b>	<b>3,865,745</b>	<b>50.5%</b>	<b>78.6%</b>	<b>2,018,320</b>		<b>38</b>		

Regency Centers  
Summary of Real Estate  
December 31, 2001

Property Name	JV	State	MSA	Yr Const or Last Rrvtn	Year Acquired	Owned GLA		% Leased		Grocery		Drug Store	Other Anchor or Major
						Dec-00	Dec '01	Dec-00	Dec '01	Anchor	GLA		
<b>All Properties</b>													
Florida		FL	56			6,558,734	6,535,254	88.6%	90.8%	2,143,898		45	
Texas		TX	36			4,125,058	4,579,263	88.4%	90.5%	1,909,729		33	
California		CA	39			4,922,329	4,879,051	76.6%	94.4%	1,774,405		38	
Georgia		GA	26			2,553,041	2,556,471	94.5%	92.9%	850,617		18	
Ohio		OH	14			1,760,955	1,870,079	92.6%	88.9%	931,227		14	
North Carolina		NC	13			1,302,751	1,302,751	96.1%	97.3%	582,199		13	
Colorado		CO	12			897,788	1,188,480	95.2%	98.8%	710,858		12	
Washington		WA	9			1,180,020	1,095,457	95.8%	98.1%	370,885		7	
Oregon		OR	8			776,853	740,095	87.7%	91.8%	288,763		6	
Alabama		AL	7			516,062	665,440	97.9%	92.3%	297,671		7	
Arizona		AZ	9			522,014	627,612	77.8%	88.1%	416,168		8	
Tennessee		TN	10			493,860	493,860	99.7%	99.4%	246,676		4	
Delaware		DE	2			239,077	240,418	98.7%	99.3%	49,069		1	
Kentucky		KY	5			325,347	321,689	91.7%	94.2%	110,499		2	
Virginia		VA	6			419,440	408,368	76.3%	92.3%	222,122		4	
Mississippi		MS	2			185,061	185,061	97.7%	98.3%	76,954		2	
Illinois		IL	2			178,601	300,162	86.4%	91.6%	120,844		2	
Michigan		MI	3			274,987	275,085	91.6%	89.5%	163,406		3	
South Carolina		SC	5			183,872	241,541	97.4%	96.3%	131,571		3	
Wyoming		WY	1			87,777	87,777	71.2%	100.0%	61,056		1	
Missouri		MO	2			369,045	370,176	81.2%	92.3%	43,483		1	
Pennsylvania		PA	1			6,000	6,000	100.0%	100.0%	0		0	
Maryland		MD	1			0	6,763	0.0%	100.0%	0		0	
New Jersey		NJ	3			112,514	112,640	88.3%	85.0%	48,776		1	
<b>Total All Properties</b>			<b>272</b>			<b>27,991,186</b>	<b>29,089,493</b>	<b>88.2%</b>	<b>92.7%</b>	<b>11,550,875</b>		<b>225</b>	

**Regency Centers**  
**Summary of Tenant Rents exceeding .5% of Total Rents**  
**December 31, 2001**

Tenant	Tenant GLA	% to Company Owned GLA ©	Annualized Base Rent	% of Annualized Company Base Rent ©	# of Leased Stores
Kroger	3,375,066	11.5%	29,548,260	9.24%	58
Publix	2,207,120	7.5%	17,127,781	5.36%	48
Safeway	1,718,815	5.9%	15,187,036	4.75%	35
Albertsons	940,377	3.2%	8,678,817	2.71%	18
Blockbuster	397,677	1.4%	7,297,972	2.28%	70
Winn Dixie	795,388	2.7%	5,529,019	1.73%	17
Eckerd	307,640	1.1%	5,087,578	1.59%	31
Walgreens	287,131	1.0%	3,662,480	1.15%	21
Hallmark	244,779	0.8%	3,565,001	1.11%	57
Long's Drugs	256,922	0.9%	3,011,932	0.94%	11
Ross Dress for Less	173,884	0.6%	2,088,041	0.65%	6
Petco	119,770	0.4%	2,059,598	0.64%	10
Wal-Mart	486,168	1.7%	1,993,727	0.62%	6
Barnes & Noble	122,495	0.4%	1,963,678	0.61%	6
Harris Teeter	183,892	0.6%	1,941,870	0.61%	4
K-Mart	334,687	1.1%	1,916,966	0.60%	4
T.J. Maxx / Marshalls	242,526	0.8%	1,818,271	0.57%	9
Stein Mart	282,445	1.0%	1,801,124	0.56%	8
Mail Boxes, Etc.	98,663	0.3%	1,799,675	0.56%	71
Starbucks	72,604	0.2%	1,781,665	0.56%	48
Pier 1 Imports	81,833	0.3%	1,745,918	0.55%	9
Gap / Old Navy	95,604	0.3%	1,690,996	0.53%	7
H.E.B. Grocery	150,682	0.5%	1,674,162	0.52%	2
Hollywood Video	91,165	0.3%	1,667,854	0.52%	14
Target	240,086	0.8%	1,589,996	0.50%	2

<b><u>GLA owned &amp; occupied by the anchor not included above:</u></b>	<b><u># of Stores</u></b>	<b><u># of Stores w/ Leased</u></b>
Albertsons	7	25
Safeway	13	48
Fry's / Kroger	2	60
Food World / Brunos	1	2
Kash N Karry / Food Lion	1	3
Target	3	5
Wal-Mart	2	8
<b><u>1,826,035</u></b>		

© GLA and Annualized Company base rent includes all joint ventures and properties under development

## Regency Centers

### Tenant Lease Expirations

The following table sets forth, for all leases in place as of **December 31, 2001** a schedule of the lease expirations of operating properties for the next ten years, assuming that no tenants exercise renewal options:

Lease Expiration Year	Expiring GLA	Percent of Total Company SF	Future Minimum Rent Under Expiring Leases	Percent of Total Minimum Rent (2)
(1)	450,302	1.8%	5,656,084	1.9%
2002	1,451,595	5.8%	22,124,313	7.4%
2003	2,054,554	8.1%	29,369,681	9.8%
2004	2,373,349	9.4%	34,884,238	11.6%
2005	2,529,565	10.0%	34,392,642	11.5%
2006	2,664,332	10.6%	36,394,641	12.1%
2007	1,484,893	5.9%	15,081,403	5.0%
2008	1,131,797	4.5%	9,959,194	3.3%
2009	877,874	3.5%	9,059,464	3.0%
2010	1,122,705	4.5%	12,781,383	4.3%
2011	1,099,486	4.4%	13,046,322	4.3%
10 Year Total	<u>17,240,452</u>	68.4%	222,749,365	74.2%
Thereafter	<u>7,977,371</u>	31.6%	77,397,971	25.8%
	<b>25,217,823</b>	<b>100.0%</b>	<b>300,147,336</b>	<b>100.0%</b>

(1) Leases currently under month to month lease or in process of renewal

Total rent includes minimum rent for all properties, but excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.

**Regency Centers Corporation**  
**Earnings and Valuation Guidance**  
**December 31, 2001**

(\$000s except per share numbers)

	Annual			Quarterly			
	2000A	2001A	2002E	1Q02E	2Q02E	3Q02E	4Q02E
<b>FFO / Share</b>	\$2.64	\$2.78	\$2.91 - \$2.96	\$0.63 - \$0.65			
<b>Operating Portfolio</b>							
Occupancy	95.3%	94.9%	95.0%				
Same store growth	2.9%	3.2%	2% - 2.5%				
Rental growth	8.0%	10.5%	3% - 5%				
Recovery rate	78.0%	78.0%	77% - 80%				
Percentage rent	\$5,232	\$5,834	\$4,900				
<b>Investment Activity</b>							
Acquisitions	\$12,750	\$103,226	\$30,000				
Acquisition cap rate	9.7%	9.1%	9.0%				
Dispositions - op. properties	\$18,900	\$38,363	\$150,000 - \$220,000				
Dispositions cap rate	10.9%	9.6%	10.0%				
Development starts	\$484,200	\$155,700	\$250,000 - \$350,000				
Development stabilizations	\$235,700	\$177,979	\$310,000				
Development stabilized yield	10.6%	10.4%	10.5%				
Outparcel sales gains	\$4,491	\$16,909	\$12,000 - \$15,000				
Third party fees and commissions	\$1,726	\$3,437	\$5,300				
<b>Financing Assumptions</b>							
Projected development funding (in process properties only)				see development schedule			
Debt / total assets before depreciation	41%	42%	< 43%				
Unsecured/secured debt offerings	\$160,000	\$220,000	\$250,000				
-- interest rate	8.5%	8.0%	6.75%				
Capitalized interest/gross interest	20.0%	22.4%	15% - 25%				
Capitalized interest							
<b>Net Asset Valuation Guidance</b>		<b>4Q01</b>					
Expansion land and outparcels available		91 acres					
-- estimated market value		\$37,300					
NOI from CIP properties		\$3,476					
Straight-line rent receivable		\$16,880					

In addition to historical information, this information contains forward-looking statements under the federal securities law. These statements are based on current expectations, estimates and projections about the industry and markets in which Regency operates, management's beliefs and assumptions. Forward-looking statements are not guarantees of future performance and involve certain credit risks and uncertainties, which are difficult to predict. Actual operating results may be affected by changes in national and local economic conditions, competitive market conditions, weather, obtaining governmental approvals and meeting development schedules, and therefore, may differ materially from what is expressed or forecasted in this information.