

SECURITIES AND EXCHANGE COMMISSION
UNITED STATES
Washington, DC 20549

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) June 6, 1997

REGENCY REALTY CORPORATION
(Exact name of registrant as specified in its charter)

Florida 1-12298 59-3191743
(State or other jurisdiction Commission (IRS Employer
of incorporation) File Number) Identification No.)

121 West Forsyth Street, Suite 200
Jacksonville, Florida 32202
(Address of principal executive offices) (Zip Code)

Registrant's telephone number including area code: (904)-356-7000

Not Applicable
(Former name or former address, if changed since last report)

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

A. Financial Statements

- (a) OAKLEY PLAZA
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.
- (b) MARINER'S VILLAGE SHOPPING CENTER
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.
- (c) CARMEL COMMONS SHOPPING CENTER
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.
- (d) MAINSTREET SQUARE SHOPPING CENTER
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.
- (e) EASTPORT PLAZA SHOPPING CENTER
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.
- (f) HYDE PARK PLAZA
Audited Statement of Revenues and Certain Expenses for the year
ended December 31, 1996.

B. Pro Forma Financial Information

- (a) REGENCY REALTY CORPORATION
Pro Forma Consolidated Balance Sheet, June 30, 1997 (unaudited)
Pro Forma Consolidated Statements of Operations for the Six
Month Period ended June 30, 1997 and the Year ended December
31, 1996 (unaudited)

C. Exhibits

- 23. Consent of KPMG Peat Marwick LLP

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Oakley Plaza for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Oakley Plaza was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Oakley Plaza for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 13, 1997

OAKLEY PLAZA

Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

Real estate operation revenues:	
Minimum rent	\$ 711,301
Recoveries from tenants	71,987

Total revenues	783,288

Real estate operation expenses:	
Operating and maintenance	66,719
Management fees	23,319
Real estate taxes	65,057
General and administrative	16,202

Total expenses	171,297

Revenues in excess of certain expenses	\$ 611,991
	=====

See accompanying notes to statement of revenues and certain expenses.

OAKLEY PLAZA

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 117,110 square foot shopping center (the "Property") located in Asheville, North Carolina.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, the following tenants paid minimum rent that exceeded 10% of the total minimum rent earned by the Property:

Western Auto	\$ 90,360
Bi-Lo, Inc.	209,590

	\$ 299,950
	=====

In addition, approximately \$202,000 is included in minimum rent, which records the effect of scheduled rent increases for one tenant, recognized on a straight line basis over the total lease term.

OAKLEY PLAZA

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

2. Operating Leases, continued

The Property is leased to tenants under operating leases with expiration dates extending to the year 2008. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 837,980
1998	919,699
1999	857,120
2000	779,151
2001	786,015

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Mariners Village Shopping Center for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Mariners Village Shopping Center was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Mariners Village Shopping Center for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 9, 1997

MARINERS VILLAGE SHOPPING CENTER
Statement of Revenues and Certain Expenses
For the year ended December 31, 1996

Real estate operation revenues:	
Minimum rent	\$ 805,443
Percentage rent	27,456
Recoveries from tenants	162,403

Total revenues	995,302

Real estate operation expenses:	
Operating and maintenance	194,531
Management fees	29,327
Real estate taxes	144,503

Total expenses	368,361

Revenues in excess of certain expenses	\$ 626,941
	=====

See accompanying notes to statement of revenues and certain expenses.

MARINERS VILLAGE SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 117,665 square foot shopping center (the "Property") located in Orlando, Florida.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, the following tenants paid minimum rent that exceeded 10% of the total minimum rent earned by the Property:

Walgreens	\$	104,000
Winn Dixie		294,851

	\$	398,851

MARINERS VILLAGE SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

2. Operating Leases, continued

The Property is leased to tenants under operating leases with expiration dates extending to the year 2026. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 932,636
1998	894,564
1999	835,215
2000	725,434
2001	584,742

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Carmel Commons Shopping Center for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Carmel Commons Shopping Center was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Carmel Commons Shopping Center for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 13, 1997

CARMEL COMMONS SHOPPING CENTER
Statement of Revenues and Certain Expenses
For the year ended December 31, 1996

Real estate operation revenues:	
Minimum rent	\$ 1,245,907
Percentage rent	44,854
Recoveries from tenants	262,997

Total revenues	1,553,758

Real estate operation expenses:	
Operating and maintenance	159,862
Management fees	79,155
Real estate taxes	145,645
General and administrative	15,273

Total expenses	399,935

Revenues in excess of certain expenses	\$ 1,153,823
	=====

See accompanying notes to statement of revenues and certain expenses.

CARMEL COMMONS SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 132,647 square foot shopping center (the "Property") located in Charlotte, North Carolina.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, no tenants paid minimum rent that exceeded 10% of the total minimum rent earned by the Property.

CARMEL COMMONS SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

2. Operating Leases, continued

The Property is leased to tenants under operating leases with expiration dates extending to the year 2010. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 1,267,048
1998	1,204,763
1999	1,026,774
2000	686,093
2001	544,921

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Mainstreet Square Shopping Center for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Mainstreet Square Shopping Center was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Mainstreet Square Shopping Center for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 11, 1997

MAINSTREET SQUARE SHOPPING CENTER
Statement of Revenues and Certain Expenses
For the year ended December 31, 1996

Real estate operation revenues:	
Minimum rent	\$ 671,802
Recoveries from tenants	116,756

Total revenues	788,558

Real estate operation expenses:	
Operating and maintenance	144,763
Management fees	28,035
Real estate taxes	102,601
General and administrative	24,853

Total expenses	300,252

Revenues in excess of certain expenses	\$ 488,306
	=====

See accompanying notes to statement of revenues and certain expenses.

MAINSTREET SQUARE SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 107,159 square foot shopping center (the "Property") located in Orlando, Florida.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, the following tenants paid minimum rent that exceeded 10% of the total minimum rent earned by the Property:

Walgreens	\$ 131,625
Winn Dixie	330,400

	\$ 462,025

MAINSTREET SQUARE SHOPPING CENTER
Notes to Statement of Revenues and Certain Expenses
For the year ended December 31, 1996

2. Operating Leases, continued

The Property is leased to tenants under operating leases with expiration dates extending to the year 2008. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 705,353
1998	658,599
1999	643,678
2000	614,592
2001	563,215

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Eastport Plaza Shopping Center for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Eastport Plaza Shopping Center was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Eastport Plaza Shopping Center for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 11, 1997

EASTPORT PLAZA SHOPPING CENTER
Statement of Revenues and Certain Expenses
For the year ended December 31, 1996

Real estate operation revenues:	
Minimum rent	\$ 1,724,405
Recoveries from tenants	339,065

Total revenues	2,063,470

Real estate operation expenses:	
Operating and maintenance	304,017
Management fees	66,335
Real estate taxes	204,514
General and administrative	39,080

Total expenses	613,946

Revenues in excess of certain expenses	\$ 1,449,524
	=====

See accompanying notes to statement of revenues and certain expenses.

EASTPORT PLAZA SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 232,270 square foot shopping center (the "Property") located in Port St. Lucie, Florida.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, the following tenants paid minimum rent that exceeded 10% of the total minimum rent earned by the Property:

Publix	\$	237,933
Sears Roebuck & Company		249,568
K-mart		453,678

	\$	941,179

EASTPORT PLAZA SHOPPING CENTER

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

2. Operating Leases, continued

The Property is leased to tenants under operating leases with expiration dates extending to the year 2016. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 1,751,729
1998	1,608,444
1999	1,528,828
2000	1,427,910
2001	1,190,250

Independent Auditors' Report

The Board of Directors
Regency Realty Corporation:

We have audited the accompanying statement of revenues and certain expenses (defined as being gross income less operating costs and expenses, exclusive of expenses not directly related to the operation of the property) of Hyde Park Plaza for the year ended December 31, 1996. This financial statement is the responsibility of management. Our responsibility is to express an opinion on this statement of revenues and certain expenses based on our audit.

We conducted our audit in accordance with generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the statement of revenues and certain expenses is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the statement of revenues and certain expenses. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the statement of revenues and certain expenses. We believe that our audit provides a reasonable basis for our opinion.

The accompanying statement of revenues and certain expenses of Hyde Park Plaza was prepared for the purposes of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K of Regency Realty Corporation and excludes material amounts, described in note 1 to the statement of revenues and certain expenses, that would not be comparable to those resulting from the proposed future operations of the property.

In our opinion, the statement of revenues and certain expenses referred to above presents fairly, in all material respects, the revenues and certain expenses (as defined above) of Hyde Park Plaza for the year ended December 31, 1996, in conformity with generally accepted accounting principles.

KPMG Peat Marwick LLP
Certified Public Accountants

Jacksonville, Florida
June 20, 1997

HYDE PARK PLAZA

Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

Real estate operation revenues:		
Minimum rent	\$	3,956,819
Percentage rent		274,026
Recoveries from tenants		787,452

Total revenues		5,018,297

Real estate operation expenses:		
Operating and maintenance		333,904
Management fees		168,256
Real estate taxes		615,138
General and administrative		27,766

Total expenses		1,145,064

Revenues in excess of certain expenses	\$	3,873,233
		=====

See accompanying notes to statement of revenues and certain expenses.

HYDE PARK PLAZA

Notes to Statement of Revenues and Certain Expenses

For the year ended December 31, 1996

1. Basis of Presentation

The statement of revenues and certain expenses relates to the operation of a 374,537 square foot shopping center (the "Property") located in Cincinnati, Ohio.

The Property's financial statement is prepared on the accrual basis of accounting in conformity with generally accepted accounting principles.

Subsequent to December 31, 1996, the Property was acquired by Regency Realty Corporation (RRC) in a transaction accounted for as a purchase. All operations of the Property will be included in the consolidated financial statements of RRC beginning at the acquisition date.

The accompanying financial statement is not representative of the actual operations for the period presented as certain expenses, which may not be comparable to the expenses expected to be incurred by RRC in the proposed future operation of the Property, have been excluded. RRC is not aware of any material factors relating to the Property that would cause the reported financial information not to be necessarily indicative of future operating results. Costs not directly related to the operation of the Property have been excluded, and consist of interest, depreciation, professional fees, and various other non operating expenses.

2. Operating Leases

For the year ended December 31, 1996, Thriftway Inc. paid minimum rent of \$835,044, which exceeded 10% of the total minimum rent earned by the Property.

The Property is leased to tenants under operating leases with expiration dates extending to the year 2012. Future minimum rent under noncancelable operating leases as of December 31, 1996, excluding tenant reimbursements of operating expenses and excluding additional contingent rentals based on tenants' sales volume, are as follows:

Year ending December 31,	Amount
1997	\$ 3,883,815
1998	3,893,620
1999	3,534,348
2000	2,963,250
2001	2,364,720

Regency Realty Corporation
Pro Forma Consolidated Balance Sheet
June 30, 1997
(Unaudited)

The pro forma consolidated balance sheet is incorporated by reference to the Company's Form 10-Q for the quarter ended June 30, 1997 filed on August 11, 1997. The acquisitions of Hyde Park Plaza, Oakley Plaza, Mariner's Village, Carmel Commons, Mainstreet Square, and East Port Plaza (the Acquisition Properties) had been completed as of that date, and are therefore included in the Company's June 30, 1997 consolidated balance sheet. The Company's balance sheet should be read in conjunction with the Company's annual report filed on Form 10-K for the year ended December 31, 1996, and the pro forma consolidated statements of operations of the Company and notes thereto included elsewhere herein.

The following unaudited pro forma consolidated statements of operations are based upon the historical consolidated statements of operations for the six month period ended June 30, 1997 and the year ended December 31, 1996 and are presented as if the Company had acquired the Acquisition Properties as of January 1, 1997 and 1996, respectively. The Regency Retail L.P. (RRLP) pro forma statements for the year ended December 31, 1996 were filed on Form 8-K/A-2 dated March 7, 1997 to reflect the acquisition of Branch Properties, L.P. and Predecessor. These pro forma consolidated statements of operations should be read in conjunction with the Company's 1996 Form 10-K, the pro forma consolidated balance sheet of the Company, and the Statement of Revenues and Certain Expenses of the Acquisition Properties and notes thereto included elsewhere herein.

The unaudited pro forma consolidated statements of operations are not necessarily indicative of what the actual results of the Company would have been assuming the transactions had been completed as set forth above, nor does it purport to represent the Company's results of operations in future periods.

For the Six Month Period Ended June 30, 1997

	Regency Realty Corporation Historical	Regency Retail L.P. (a)	Acquisition Properties (b)	Pro Forma Ajustments	Regency Realty Corporation Pro Forma
Real estate operating revenues:					
Minimum rent	\$30,561	\$3,596	3,063	0	37,220
Percentage rent	1,108	167	135	0	1,410
Recoveries from tenants	6,986	751	593	0	8,329
Other recoveries and income	0	0	0	0	0
Equity income of unconsolidated partnerships	17	0	0	0	17
	-----	-----	-----	-----	-----
	38,672	4,514	3,791	0	46,976
	-----	-----	-----	-----	-----
Real estate operating expenses:					
Operating and maintenance	5,989	595	547	0	7,131
Real estate taxes	3,599	404	440	0	4,443
	-----	-----	-----	-----	-----
	9,588	999	987	0	11,574
	-----	-----	-----	-----	-----
Net Property Revenues	29,084	3,514	2,804	0	35,403
Third party revenues:					
Leasing, brokerage and development fees	2,731	735	0	0	3,466
Property management fees	957	325	0	0	1,281
	-----	-----	-----	-----	-----
	3,688	1,059	0	0	4,747
	-----	-----	-----	-----	-----
Other expense (income):					
General and administrative	5,216	683	0	0	5,899
Depreciation & amortization	7,075	972	0	1,057 (c)	9,104
Branch formation expenses	0	0	0	0	0
Interest expense	10,221	1,517	0	3,518 (d)	15,257
Interest income	(453)	(33)	0	0	(485)
	-----	-----	-----	-----	-----
	22,059	3,139	0	4,575	29,774
	-----	-----	-----	-----	-----
Net income	10,712	1,435	2,804	(4,575)	10,376
Minority interest in consolidated property partnerships	(1,949)	(313)	0	1,323 (e)	(939)
	=====	=====	=====	=====	=====
Net income for common stockholders	\$8,764	\$1,122	\$2,804	(\$3,252)	\$9,437
	=====	=====	=====	=====	=====
Earnings per share (note (f)):					
Primary					\$0.60
					=====
Fully diluted					\$0.56
					=====

Regency Realty Corporation
Pro Forma Consolidated Statements of Operations
For the Six Month Period ended June 30, 1997 and the Year
ended December 31, 1996
(Unaudited)
In thousands, except share and per share data)

For the Year Ended December 31, 1996

	Regency Realty Corporation Historical	Regency Retail L.P.	Acquisition Properties	Pro Forma Adjustments	Regency Realty Corporation Pro Forma
Real estate operating revenues:		(a)		(b)	

Minimum rent	\$34,706	\$16,449	9,115	0	60,270
Percentage rent	998	150	346	0	1,494
Recoveries from tenants	7,729	3,254	1,740	0	12,723
Other recoveries and income	0	321	0	0	321
Equity income of unconsolidated partnerships	70	0	0	0	70
	-----	-----	-----	-----	-----
	43,503	20,174	11,201	0	74,878
	-----	-----	-----	-----	-----
Real estate operating expenses:					
Operating and maintenance	7,656	7,608	1,721	0	16,985
Real estate taxes	4,409	1,596	1,279	0	7,284
	-----	-----	-----	-----	-----
	12,065	9,204	3,000	0	24,269
	-----	-----	-----	-----	-----
Net Property Revenues	31,438	10,970	8,201	0	50,609
Third party revenues:					
Leasing, brokerage and development fees	2,852	3,576	0	0	6,428
Property management fees	592	879	0	0	1,471
	-----	-----	-----	-----	-----
	3,444	4,455	0	0	7,899
	-----	-----	-----	-----	-----
Other expense (income):					
General and administrative	6,048	2,547	0	0	8,595
Depreciation & amortization	8,758	5,141	0	2,114 (c)	16,013
Branch formation expenses	0	108	0	0	108
Interest expense	10,777	5,222	0	7,037 (d)	23,036
Interest income	(666)	0	0	0	(666)
	-----	-----	-----	-----	-----
	24,917	13,018	0	9,151	47,086
	-----	-----	-----	-----	-----
Net income	9,965	2,407	8,201	(9,151)	11,422
Minority interest in consolidated property partnerships	0	(1,780)	0	1,084 (e)	(696)
Preferred stock dividends	(58)	0	0	0	(58)
	-----	-----	-----	-----	-----
Net income for common stockholders	\$9,907	\$627	\$8,201	(\$8,067)	\$10,668
	=====	=====	=====	=====	=====
Earnings per share (note (f)):					
Primary					\$0.74
					=====
Fully diluted					\$0.72
					=====

Regency Realty Corporation
Notes to Pro Forma Consolidated Statements of Operations
For the Six Month Period ended June 30, 1997 and
the Year ended December 31, 1996
(Unaudited)

(In thousands, except share and per share data)

- (a) Reflects results of operations for Regency Retail L.P. for the period from January 1, 1997 to March 7, 1997 (acquisition date), and pro forma results of operations as reflected in Form 8-K/A-2 dated March 7, 1997.
- (b) Reflects revenues and certain expenses of the Acquisition Properties for the period from January 1, 1997 to the respective acquisition date of the property and for the year ended December 31, 1996.

For the period from January 1, 1997 to the Acquisition Date

Property Name	Acquisition Date	Minimum Rent	Percentage Rent	Recoveries from Tenants	Operating & Maintenance	Real Estate Taxes
Hyde Park Plaza	06/06/97	\$ 1,702	118	339	228	265
Oakley Plaza	03/14/97	142	0	14	21	13
Mariner's Village	03/25/97	185	6	37	52	33
Carmel Commons	03/28/97	297	11	63	61	35
Mainstreet Square	04/15/97	193	0	34	57	30
East Port Plaza	04/25/97	543	0	107	129	65
		=====	=====	=====	=====	=====
		\$ 3,063	135	593	547	440
		=====	=====	=====	=====	=====

For the year ended December 31, 1996

Property Name	Minimum Rent	Percentage Rent	Recoveries from Tenants	Operating & Maintenance	Real Estate Taxes
Hyde Park Plaza	\$ 3,957	274	787	530	615
Oakley Plaza	711	0	72	106	65
Mariner's Village	805	27	162	224	145
Carmel Commons	1,246	45	263	254	146
Mainstreet Square	672	0	117	198	103
East Port Plaza	1,724	0	339	409	205
	=====	=====	=====	=====	=====
	\$ 9,115	346	1,740	1,721	1,279
	=====	=====	=====	=====	=====

- (c) Depreciation expense is based upon the costs allocated to the buildings acquired with a useful life equal to forty years.

For the year ended December 31, 1996

Property Name	Building and Improvements	Year Building Built/Renovated	Useful Life	Annual Depreciation
Hyde Park Plaza	33,734	1995	38	\$ 888
Oakley Plaza	6,428	1988	31	207
Mariner's Village	5,979	1986	29	206
Carmel Commons	9,335	1979	22	424
Mainstreet Square	4,581	1988	31	148
East Port Plaza	8,179	1991	34	241
				=====
Pro forma depreciation expense for the year ended December 31, 1996				2,114
				=====
Pro forma depreciation expense for the six month period ended June 30, 1997				\$ 1,057
				=====

Regency Realty Corporation
Notes to Pro Forma Consolidated Statements of Operations
For the Six Month Period ended June 30, 1997 and
the Year ended December 31, 1996
(Unaudited)
(In thousands, except share and per share data)

(d) To reflect interest expense on the acquisition and development line of credit for draws for property acquisitions in the amount of \$66,596 at an average interest rate of 7.4% and the assumption of a \$24,750 mortgage loan at 8.52% on Hyde Park Plaza.

Pro forma interest expense for the year ended December 31, 1996	\$	7,037
		=====

Pro forma interest expense for the six month period ended June 30, 1997	\$	3,518
		=====

(e) On June 13, 1997, 3,027,080 redeemable partnership units of RRLP converted to common stock, increasing the Company's direct ownership interest in RRLP to 88%. The adjustment reflects the operations of RRLP on a pro forma basis as if the Company had owned 88% of RRLP during 1996 and 1997.

(f) Earnings per share

	December 31, 1996	June 30, 1997
	-----	-----
Primary Common Shares and Per Share Calculation:		
Total Primary Shares	15,380	17,161
Income from continuing operations for common stockholders	10,668	9,437
Minority Interest in RRLP	696	939
	-----	-----
Income for Primary Shareholders	11,364	10,376
	-----	-----
Primary earnings per share	0.74	0.60
	=====	=====
Fully Diluted Common Shares and Per Share Calculation:		
Contingent Units or common stock that could be issued to previous Branch owners in 1998, 1999, and 2000 if earned per the terms of the Contribution Agreement.	1,020	1,020
	-----	-----
Total Fully Diluted Shares	16,400	18,181
	-----	-----
Required increase in income from real estate operations necessary to earn contingent shares, less applicable depreciation on increased purchase price.	439	(262)
Income from continuing operations before extraordinary item for common stockholders for computation of fully diluted earnings per share	11,803	10,114
	-----	-----
Fully diluted earnings per share	0.72	0.56
	=====	=====

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENCY REALTY CORPORATION
(registrant)

Date: August 13, 1997

By: /s/ J. Christian Leavitt

J. Christian Leavitt
Treasurer and Secretary

Accountants' Consent

The Board of Directors
Regency Realty Corporation:

We consent to incorporation by reference in the registration statements, (No. 33-86886, No. 333-930, No. 333-2546, and No. 333-31077) on Form S-3 and (No. 333-24971) on Form S-8, of Regency Realty Corporation of our reports, with respect to the Statements of Revenues and Certain Expenses for the year ended December 31, 1996, of the following entities:

Name of audited entity	Date of audit report
Mariners Village Shopping Center	June 9, 1997
Mainstreet Square Shopping Center	June 11, 1997
Eastport Plaza Shopping Center	June 11, 1997
Oakley Plaza	June 13, 1997
Carmel Commons Shopping Center	June 13, 1997
Hyde Park Plaza	June 20, 1997

The above reports appear in the Form 8-K/A of Regency Realty Corporation dated August 13, 1997.

KPMG PEAT MARWICK LLP

Jacksonville, Florida
August 13, 1997