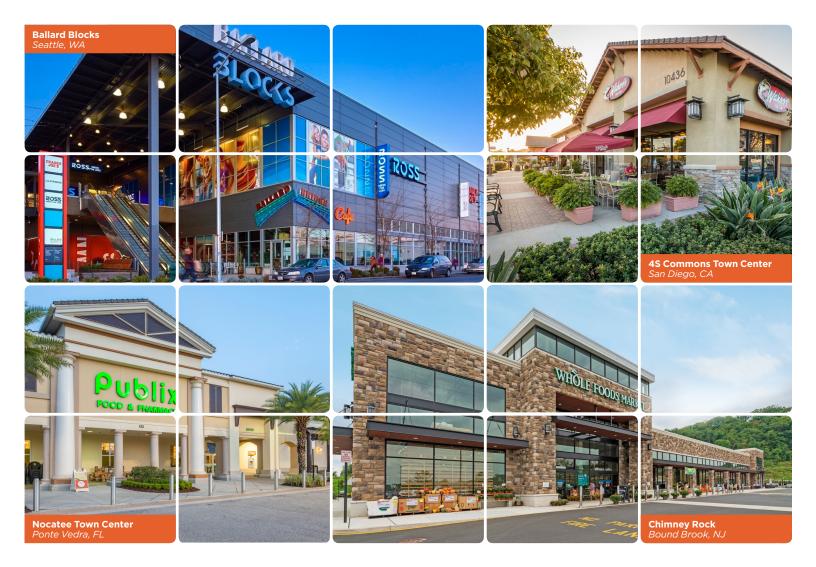
Quarterly Supplemental 4th Quarter 2018



Investor Relations

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What we value at Regency Centers.

At Regency Centers, we have lived our values for 50 years by executing and successfully meeting our commitments to our people, our customers, and our communities. We hold ourselves to that high standard every day. Our exceptional culture will set us apart for the next 50 years through our unending dedication to these beliefs:

We are our people.

We believe our people are our most fundamental asset - the best professionals in the business who bring our culture to life. We are the company you want to work for and the people you want to do business with.

We work together to sustain superior results.

We believe that, by partnering with each other and with our customers, our talented team will sustain superior results over the long term. We believe that when you are passionate about what you are doing and who you are working with in a results-oriented, family atmosphere, you do it better.

We provide exceptional service to our customers.

We believe in putting our customers first. This starts by owning, operating, and developing dominant shopping centers that are exceptionally merchandised and maintained and most preferred by the neighborhoods and communities where our best-in-class retailers will thrive.

We add value.

We believe in creating value from every transaction. We realize the critical importance of executing, performing and delivering on our commitments.

We perform for our investors.

We believe that the capital that our investors have entrusted to us is precious. We are open and transparent. We are committed to enhancing the investments of our shareholders, bond and mortgage holders, lenders, and co-investment partners.

We connect to our communities.

We believe in contributing to the betterment of our communities. We strive to develop and operate thriving shopping centers that are connected to our neighborhoods. We are continuously reducing our environmental impact through our greengenuity[®] program.

We do what is right.

We believe in unwavering standards of honesty and integrity. Since 1963, our Company has built its reputation by maintaining the highest ethical principles. You will find differentiation in our character – we do what is right and you can take us at our word.

We are the industry leader.

We believe that through dedication to excellence, innovation, and ongoing process improvements, and by remaining focused on our core values, we will continue to be the industry leader in a highly competitive and ever-changing market.

Our Mission is to enhance our standing as the preeminent national shopping center company through the first-rate performance of our exceptionally merchandised portfolio of dominant grocery-anchored shopping centers, the value-added service from the best team of professionals in the business to our top-performing retailers, and profitable growth and development.

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Non-GAAP Disclosures

December 31, 2018

We use certain non-GAAP performance measures, in addition to the required GAAP presentations, as we believe these measures improve the understanding of the Company's operational results. We manage our entire real estate portfolio without regard to ownership structure, although certain decisions impacting properties owned through partnerships require partner approval. Therefore, we believe presenting our pro-rata share of operating results regardless of ownership structure, along with other non-GAAP measures, makes comparisons of other REITs' operating results to the Company's more meaningful. We continually evaluate the usefulness, relevance, limitations, and calculation of our reported non-GAAP performance measures to determine how best to provide relevant information to the public, and thus such reported measures could change.

The pro-rata information provided is not, and is not intended to be, presented in accordance with GAAP. The prorata supplemental details of assets and liabilities and supplemental details of operations reflect our proportionate economic ownership of the assets, liabilities and operating results of the properties in our portfolio, regardless of ownership structure.

- The items labeled as "Consolidated" are prepared on a basis consistent with the Company's consolidated financial statements as filed with the SEC on the most recent Form 10-Q or 10-K, as applicable.
- The columns labeled "Share of JVs" represent our ownership interest in our unconsolidated (equity method) investments in real estate partnerships, and was derived on a partnership by partnership basis by applying to each financial statement line item our ownership percentage interest used to arrive at our share of investments in real estate partnerships and equity in income or loss of investments in real estate partnerships during the period when applying the equity method of accounting to each of our unconsolidated co-investment partnerships.
- A similar calculation was performed for the amounts in columns labeled "Noncontrolling Interests", which represent the limited partners' interests in consolidated partnerships attributable to each financial statement line item.

We do not control the unconsolidated investment partnerships, and the presentations of the assets and liabilities and revenues and expenses do not necessarily represent our legal claim to such items. The partners are entitled to profit or loss allocations and distributions of cash flows according to the operating agreements, which provide for such allocations according to their invested capital. Our share of invested capital establishes the ownership interest we use to prepare our pro-rata share.

The presentation of pro-rata financial information has limitations as an analytical tool. Some of these limitations include, but are not limited to the following:

- The amounts shown on the individual line items were derived by applying our overall economic ownership
 interest percentage determined when applying the equity method of accounting or allocating noncontrolling
 interests, and do not necessarily represent our legal claim to the assets and liabilities, or the revenues and
 expenses; and
- Other companies in our industry may calculate their pro-rata interests differently, limiting the comparability of pro-rata information.

Because of these limitations, the supplemental details of assets and liabilities and supplemental details of operations should not be considered independently or as a substitute for our financial statements as reported under GAAP. We compensate for these limitations by relying primarily on our GAAP results and using the pro-rata details as a supplement.

Non-GAAP Disclosures

December 31, 2018

The following non-GAAP measures, as defined in the Glossary of Terms, are commonly used by management and the investing public to understand and evaluate our operating results and performance:

- NAREIT Funds From Operations (NAREIT FFO): The Company believes NAREIT FFO provides a performance measure that, when compared year over year, reflects the impact on operations from trends in occupancy rates, rental rates, operating costs, acquisition and development activities, and financing costs. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to NAREIT FFO.
- Net Operating Income (NOI): The Company believes NOI provides useful information to investors to measure the operating performance of its portfolio of properties. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to pro-rata NOI.
- Operating Funds From Operations (Operating FFO): The Company believes Operating FFO, which excludes certain non-cash and non-comparable items from the computation of NAREIT FFO that affect the Company's period-over-period performance, is useful to investors because it is more reflective of the core operating performance of its portfolio of properties. The Company provides a reconciliation of NAREIT FFO to Operating FFO.
- Same Property NOI: The Company provides disclosure of NOI on a same property basis because it believes the measure provides investors with additional information regarding the operating performances of comparable assets. Same Property NOI excludes all development, non-same property and corporate level revenue and expenses. The Company also provides disclosure of NOI excluding termination fees, which excludes bother termination fee income and expenses.
- Same Property NOI as adjusted: For purposes of evaluating Same Property NOI on a comparative basis, and in light of the merger with Equity One on March 1, 2017, we are presenting our Same Property NOI as adjusted, which is on a pro forma basis as if the merger had occurred January 1, 2017. This perspective allows us to evaluate Same Property NOI growth over a comparable period. Same Property NOI as adjusted is not necessarily indicative of what the actual Same Property NOI and growth would have been if the merger had occurred as of the earliest period presented, nor does it purport to represent the Same Property NOI and growth for future periods. We derived this information from the accounting records of Equity One and did not adjust such information. Equity One's financial information for the two month period ended February 28, 2017 was subject to a limited internal review by Regency. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to Same Property NOI as adjusted.

Following is the detail for the non-ownership periods of Equity One included in Same Property NOI as adjusted:

	<u> </u> <u>Fe</u>	o Months Ended ebruary 2017
Same Property NOI detail for non-ownership periods of Equity One	e:	
Real Estate Revenues: Base Rent Recoveries from Tenants Percentage Rent Termination Fees Other Income Total Real Estate Revenues	\$	44,390 13,863 1,265 30 581 60,129
Real Estate Operating Expenses: Operating and Maintenance Real Estate Taxes Ground Rent Provision for Doubtful Accounts Total Real Estate Operating Expenses		9,361 7,661 78 <u>267</u> 17,367
Same Property NOI	\$	42,762
Same Property NOI without Termination Fees	\$	42,732
Same Property NOI without Termination Fees or Redevelopments	\$	37,501

Regency Centers.

NEWS RELEASE For immediate release

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Regency Centers Reports Fourth Quarter and Full Year 2018 Results

JACKSONVILLE, FL. (February 13, 2019) – Regency Centers Corporation ("Regency" or the "Company") today reported financial and operating results for the period ended December 31, 2018.

Fourth Quarter and Full Year 2018 Highlights

- Fourth quarter Net Income Attributable to Common Stockholders ("Net Income") of \$0.46 per diluted share.
- Fourth quarter NAREIT Funds From Operations ("NAREIT FFO") of \$0.98 per diluted share and Operating Funds From Operations ("Operating FFO") of \$0.88 per diluted share.
- Same property Net Operating Income ("NOI") as adjusted, which reflects adjustments for the Equity One merger, excluding termination fees, increased 2.2% in the fourth quarter and 3.4% for the full year as compared to the same periods in the prior year.
- Fourth quarter rent spreads on comparable new and renewal leases were 22.5% and 7.2%, respectively, with blended rent spreads of 9.3%.
- As of December 31, 2018, the same property portfolio was 96.1% leased, a 20 basis point increase sequentially.
- As of December 31, 2018, spaces greater than or equal to 10,000 square feet ("Anchors") in the same property portfolio were 98.5% leased, a 50 basis point increase sequentially.
- For the full year 2018, the Company started nearly \$200 million of developments and redevelopments, contributing toward a five year goal of \$1.25 to \$1.50 billion.
- During the fourth quarter, Regency acquired an interest in one shopping center for approximately \$18.5 million and sold four shopping centers for approximately \$82.2 million, at Regency's share.
- During the fourth quarter, Regency purchased approximately \$122 million shares of common stock at an average price of \$57.70 per share, bringing total share repurchase for the full year 2018 to approximately \$247 million at an average price of \$57.97 per share.
- During the fourth quarter, Regency issued its inaugural Corporate Responsibility Report, highlighting the Company's commitment to key environmental, social and governance initiatives.
- Regency's Board of Directors (the "Board") declared a quarterly cash dividend on the Company's common stock of \$0.585 per share, representing an annualized increase of 5.4%.

"Regency's exceptional team again executed on our proven strategy, achieving over 3% same property NOI growth for the seventh consecutive year, starting nearly \$200 million in compelling developments and redevelopments, further fortifying our strong balance sheet and highlighting our commitment to corporate responsibility" said Martin E. "Hap" Stein, Jr., Chairman and Chief Executive Officer. "Regency is well positioned to sustain growth in earnings, cash flow, and dividends and in turn, total shareholder returns in the evolving world of retail real estate."

Financial Results

Regency reported Net Income for the fourth quarter of \$78.9 million, or \$0.46 per diluted share compared to \$85.1 million, or \$0.50 per diluted share, for the same period in 2017. For the twelve months ended December 31, 2018, Net Income was \$249.1 million, or \$1.46 per diluted share, compared to \$159.9 million, or \$1.00 per diluted share, for the same period in 2017.

The Company reported NAREIT FFO for the fourth quarter of \$167.2 million, or \$0.98 per diluted share, compared to \$161.4 million, or \$0.94 per diluted share, for the same period in 2017. For the twelve months ended December 31, 2018, NAREIT FFO was \$652.9 million, or \$3.83 per diluted share, compared to \$494.8 million, or \$3.09 per diluted share, for the same period in 2017. Certain non-recurring items recognized in Net Income and NAREIT FFO during 2018 include:

- In the fourth quarter, the Company recognized a gain on sale of land in the amount of \$5.6 million from the sale of a land parcel in Medford, Massachusetts, bringing the total gain on sale of land for the full year to \$6.7 million.
- The accelerated non-cash income of \$6.2 million from a below-market rent balance associated with a Toys "R" Us lease acquired by the Company at bankruptcy auction.
- Debt extinguishment expense in the amount of \$11.2 million, associated with the early repayment of debt.

The Company reported Operating FFO, which excludes certain non-recurring items as well as non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of debt mark-to-market, for the fourth quarter of \$149.9 million, or \$0.88 per diluted share, compared to \$146.8 million, or \$0.86 per diluted share, for the same period in 2017. For the twelve months ended December 31, 2018, Operating FFO was \$603.8 million, or \$3.54 per diluted share, compared to \$544.8 million, or \$3.40 per diluted share, for the same period in 2017.

Portfolio Performance

Regency's portfolio is differentiated in its overall outstanding quality, breadth and scale. The strength of the Company's merchandising mix, combined with placemaking elements and connection to its communities further differentiate Regency's high quality portfolio. Regency's national platform with 22 local market offices and teams offer critical strategic advantages and position the Company to achieve its objective to average 3% plus same property NOI growth over the long term, as it has accomplished over the past seven years.

Fourth quarter same property NOI as adjusted, excluding termination fees, increased 2.2% compared to the same period in 2017. For the twelve months ended December 31, 2018, same property NOI as adjusted, excluding termination fees, increased 3.4% compared to the same period in 2017 driven by a contribution from base rent growth of 3.7%. In light of the merger with Equity One on March 1, 2017, same property NOI growth as adjusted is presented on a pro forma basis as if the merger had occurred January 1, 2017. Please refer to the Company's supplemental package for additional details.

As of December 31, 2018, Regency's wholly owned portfolio plus its pro-rata share of co-investment partnerships was 95.6% leased. The same property portfolio was 96.1% leased, which is an increase of 20 basis points sequentially.

Regency executed approximately 2 million square feet of comparable new and renewal leases during the quarter. Rent spreads on comparable new and renewal leases were 22.5% and 7.2%, respectively, with

blended rent spreads of 9.3%. For the twelve months ended December 31, 2018, the Company executed approximately 6.3 million square feet of comparable new and renewal leases at blended rent spreads of 8.3%.

Portfolio Enhancement and Capital Allocation

Regency's capital allocation strategy enables the Company to benefit from a self-funding model, in which free cash flow is the primary source of funding, and supports the development and redevelopment program on a leverage neutral basis. Regency's development and redevelopment platform is a critical strategic advantage for creating significant value for shareholders. Together with the sales of lower growth assets, free cash flow also enables the Company to invest in high-growth acquisitions and share repurchases when pricing is compelling. This capital allocation strategy preserves Regency's pristine balance sheet and allows the Company to add value and enhance the quality of the portfolio on a net accretive basis.

Developments and Redevelopments

For the full year 2018, the Company started nearly \$200 million of developments and redevelopments, contributing toward a five year goal of \$1.25 billion to \$1.50 billion. At year end, the Company had 19 properties in development or redevelopment with combined, estimated net development costs of approximately \$390 million. In-process development projects were a combined 62% funded and 79% leased, and are expected to yield an average return of 7.2%.

During the fourth quarter, the Company started two ground up development projects:

- Carytown Exchange (Richmond, VA) A 107,000 square foot shopping center anchored by Publix. The estimated development cost of Carytown Exchange is approximately \$26 million at a projected 7.3% stabilized yield.
- The Village at Hunter's Lake (Tampa, FL) This 72,000 square foot shopping center anchored by Sprouts, will be surrounded by 250 separately owned multifamily units. The estimated development cost of The Village at Hunter's Lake is approximately \$22 million at a projected 8.0% stabilized yield.

Regency also started three redevelopment projects during the quarter:

- Market Common Clarendon (Washington, DC) The redevelopment and densification of a vacant 130,000 square foot office building that will be anchored by a luxury fitness user, and also offer modern, loft-style office space with ground floor retail. Total project cost is approximately \$54 million at a projected 8% - 9% stabilized yield.
- Point 50 (Fairfax, VA) At Point 50, the Company will construct a new 48,000 square foot shopping center with a Whole Foods to anchor this highly desirable site. Total project cost is approximately \$17 million at a projected 7% - 8% stabilized yield.
- Pablo Plaza (Jacksonville, FL) A 154,000 square foot shopping center will be reconfigured with a new Whole Foods that will add to the compelling anchor lineup that includes Marshall's and

Homegoods. Total project cost is approximately \$15 million at a projected 6% -7% stabilized yield.

Property Transactions

During the quarter, the Company began the phased acquisition of an interest in the Town and Country Center with an initial investment of approximately \$18.5 million. Subsequent to quarter end, Regency acquired an additional interest in the shopping center bringing the total current investment to \$36.3 million. Town and Country Center is a 230,000 square foot shopping center located in Los Angeles, CA, and anchored by Whole Foods and CVS with a vacant former K-Mart. The Company plans to redevelop the shopping center, which will include approximately 325 apartment units over ground floor retail developed by a best-in-class multifamily developer through an air rights lease transaction. For the full year 2018, the Company acquired seven properties for a total purchase price of \$163.6 at Regency's share.

Regency sold four shopping centers during the fourth quarter of 2018 for combined proceeds of approximately \$82 million. For the full year 2018, Regency sold 11 properties for a combined gross sales price of \$225 million at a weighted average cap rate of 7.8%.

Subsequent to year-end, Regency acquired a center in Seattle for \$15.5 million. Melrose Market is a 21,000 square foot center located in the vibrant Capitol Hill neighborhood. Regency also sold four shopping centers subsequent to year-end for combined proceeds of \$72.6 million.

Share Repurchase Program

During the quarter, Regency purchased 2.107 million shares of common stock at an average price of \$57.70 per share for approximately \$122 million, bringing total share repurchases for the full year 2018 to approximately \$247 million shares of common stock at an average price of \$57.97 per share.

Regency's Board authorized a refreshed share repurchase plan for an additional \$250 million of shares of the Company's common stock. This program is scheduled to expire on February 4, 2020. The timing of share repurchases under the program is dependent upon marketplace conditions and other factors, and the program remains subject to the discretion of the Board.

Balance Sheet

Regency benefits from favorable access to capital through the strength of its balance sheet, supported by conservative leverage levels with a targeted Net Debt to EBITDA ratio of 5.0x. This positions Regency to weather potential challenges and potentially profit from investment opportunities in the future.

As previously disclosed, during 2018 the Company further enhanced its already strong balance sheet via a \$300 million unsecured bond offering on February 28, 2018, that extended duration and reduced overall interest expense. On March 26, 2018, the Company recast and upsized its credit facility to \$1.25 billion, enhancing liquidity and financial flexibility.



Dividend

Regency's Board declared a quarterly cash dividend on the Company's common stock of \$0.585 per share, representing an annualized increase of 5.4%. The dividend is payable on March 7, 2019, to shareholders of record as of February 25, 2019.

Full Year 2019 Guidance

Regency Centers issued initial 2019 guidance concurrently with the fourth quarter 2018 earnings release. Please refer to the Company's fourth quarter 2018 Supplemental for a complete list of guidance. A 2019 Earnings and Valuation Guidance package with additional details can be found in the presentation section of the investor relations website at <u>Investors.RegencyCenters.com</u>.

\$1.36 to \$1.42
+
\$3.83 to \$3.89
2.0% to 2.5%
\$150,000 to \$250,000 +/- 7.0%
+/- \$16,000 +/- 4.3%
+/- \$200,000 +/- 8.0%

Full Year 2019 Guidance All figures pro-rata and in thousands, except per share data

⁽¹⁾ 2019 includes the impact of (\$0.05) per diluted share related to the adoption of the new lease accounting standard ASC 842 on January 1, 2019, that requires previously capitalized indirect internal leasing and legal costs to be expensed.

Conference Call Information

To discuss Regency's fourth quarter results and initial 2019 guidance, the Company will host a conference call and presentation on Thursday, February 14, 2019, at 11:00 a.m. ET. Dial-in and webcast information is listed below.

Fourth Quarter 2018 Earnings Conference Call and 2019 Guidance Presentation

Date:Thursday, February 14, 2019Time:11:00 a.m. ETDial#:877-407-0789 or 201-689-8562Webcast:Investors.RegencyCenters.com

<u>Replay</u>

Webcast Archive: Investor Relations page under Events & Webcasts

Non-GAAP Disclosure

The Company uses certain non-GAAP performance measures, in addition to the required GAAP presentations, as it believes these measures improve the understanding of the Company's operational results. Regency manages its entire real estate portfolio without regard to ownership structure, although certain decisions impacting properties owned through partnerships require partner approval. Therefore, the Company believes presenting its pro-rata share of operating results regardless of ownership structure, along with other non-GAAP measures, makes comparisons of other REITs' operating results to the Company's more meaningful. Management continually evaluates the usefulness, relevance, limitations, and calculation of the Company's reported non-GAAP performance measures to determine how best to provide relevant information to the public, and thus such reported measures could change.

NAREIT FFO is a commonly used measure of REIT performance, which the National Association of Real Estate Investment Trusts ("NAREIT") defines as net income, computed in accordance with GAAP, excluding gains and losses from dispositions of depreciable property, net of tax, excluding operating real estate impairments, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Regency computes NAREIT FFO for all periods presented in accordance with NAREIT's definition. Many companies use different depreciable lives and methods, and real estate values historically fluctuate with market conditions. Since NAREIT FFO excludes depreciation and amortization and gains and losses from depreciable property dispositions, and impairments, it can provide a performance measure that, when compared year over year, reflects the impact on operations from trends in occupancy rates, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective of the Company's financial performance not immediately apparent from net income determined in accordance with GAAP. Thus, NAREIT FFO is a supplemental non-GAAP financial measure of the Company's operating performance, which does not represent cash generated from operating activities in accordance with GAAP and therefore, should not be considered a substitute measure of cash flows from operations. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to NAREIT FFO.

Operating FFO is an additional performance measure that excludes from NAREIT FFO: (i) transaction related income or expenses; (ii) impairments on land; (iii) gains or losses from the early extinguishment

of debt; (iv) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (v) other amounts as they occur. The Company believes Operating FFO, which excludes certain non-cash and non-comparable items from the computation of NAREIT FFO that affect the Company's period-overperiod performance, is useful to investors because it is more reflective of the core operating performance of its portfolio of properties. The Company provides a reconciliation of Net Income (Loss) to NAREIT FFO and Operating FFO for actual results.

Reconciliation of Net Income (Loss) Attributable to Common Stockholders to NAREIT FFO and Operating FFO - Actual (in thousands)

For the Periods Ended December 31, 2018 and 2017	<u>Three Mont</u> 2018	<u>hs Ended</u> 2017	<u>Year to</u> 2018	<u>Date</u> 2017
Reconciliation of Net Income (Loss) to NAREIT FFO:				
Net Income (Loss) Attributable to Common Stockholders Adjustments to reconcile to NAREIT Funds From Operations ⁽¹⁾ :	\$ 78,905	85,139	\$ 249,127	159,949
Depreciation and amortization (excluding FF&E) Provision for impairment to operating properties	100,422 8,994	98,036	390,603 37,895	364,908
Gain on sale of operating properties	(21,335)	(21,988)	(25,293)	(30,402)
Exchangeable operating partnership units	166	171	525	388
NAREIT Funds From Operations	\$ 167,152	161,358	\$ 652,857	494,843
Reconciliation of NAREIT FFO to Operating FFO:				
NAREIT Funds From Operations	\$ 167,152	161,358	\$ 652,857	494,843
Adjustments to reconcile to Operating Funds From Operations ⁽¹⁾ :				
Acquisition pursuit and closing costs	-	-	-	138
Income tax benefit	-	(9,737)	-	(9,737)
Gain on sale of land	(5,628)	(654)	(6,659)	(3,623)
Provision for impairment to land Loss on derivative instruments and hedge ineffectiveness	-	-	542	(14)
Early extinguishment of debt	-	(2) 46	- 11,172	12,449
Interest on bonds for period from notice to redemption	-	-	600	-
Merger related costs	-	5,131	-	80,715
Merger related debt offering interest	-	-	-	975
Preferred redemption costs	-	-	-	12,227
Hurricane losses	-	744	-	2,596
Straight line rent, net	(3,652)	(4,534)	(17,292)	(18,131)
Above/below market rent amortization, net	(7,440)	(4,682)	(34,171)	(24,287)
Debt premium/discount amortization	(536)	(899)	(3,263)	(3,340)
Operating Funds From Operations	\$ 149,896	146,771	\$ 603,786	544,811
Weighted Average Shares For Diluted Earnings per Share	169,842	170,855	170,100	159,960
Weighted Average Shares For Diluted FFO and Operating FFO per Share	170,192	171,205	170,450	160,255

(1) Includes pro-rata share of unconsolidated co-investment partnerships, net of pro-rata share attributable to noncontrolling interests.

Same property NOI is a key non-GAAP measure used by management in evaluating the operating performance of Regency's properties. The Company provides a reconciliation of net income to pro-rata same property NOI.

Reconciliation of Net Income (Loss) Attributable to Common Stockholders to Pro-Rata Same Property NOI as adjusted - Actual (in thousands)

For the Periods Ended December 31, 2018 and 2017		<u>Three Montl</u> 2018	<u>hs Ended</u> 2017		Year to 1 2018	<u>Date</u> 2017
Net Income (Loss) Attributable to Common Stockholders	\$	78,905	85,139	\$	249,127	159,949
Less: Management, transaction, and other fees		(7,495)	(6,806)		(28,494)	(26,158)
Income tax benefit Gain on sale of real estate		- (22.90E)	(9,737)		-	(9,737)
Other ⁽¹⁾		(23,895) (12,084)	(22,519) (10,819)		(28,343) (56,906)	(27,432) (47,357)
Plus:		(12,004)	(10,019)		(30,300)	(47,557)
Depreciation and amortization		92,876	90,444		359,688	334,201
General and administrative		13,544	18,006		65,491	67,624
Other operating expense, excluding provision for doubtful accounts		1,919	6,460		4,744	85,233
Other expense (income)		48,594	34,360		199,161	141,093
Equity in income of investments in real estate excluded from NOI ⁽²⁾		11,597	14,771		56,680	53,290
Net income attributable to noncontrolling interests		831	802		3,198	2,903
Preferred stock dividends and issuance costs	<u> </u>	-	-		-	16,128
NOI		204,792	200,101		824,346	749,737
Less non-same property NOI ⁽³⁾		(7,627)	(7,490)		(31,997)	(26,029)
Plus same property NOI for non-ownership periods of Equity ${\sf One}^{(4)}$		-	-		-	42,762
Same Property NOI as adjusted	\$	197,165	192,611	\$	792,349	766,470
Same Property NOI as adjusted without Termination Fees	\$	196,598	192,388	\$	791,127	765,480
Same Property NOI as adjusted without Termination Fees or Redevelopments	\$	173,731	170,980	\$	700,353	686,761

⁽¹⁾ Includes straight-line rental income and expense, net of reserves, above and below market rent amortization, other fees, and noncontrolling interests.
⁽²⁾ Includes non-NOI expenses incurred at our unconsolidated real estate partnerships, such as, but not limited to, straight-line rental income, above and below market rent amortization, depreciation and amortization, and interest expense.

⁽³⁾ Includes revenues and expenses attributable to Non-Same Property, Projects in Development, corporate activities, and noncontrolling interests.

⁽⁴⁾ Refer to page ii of the Company's fourth quarter 2018 supplemental package for Same Property NOI detail for the non-ownership periods of Equity One.

Reported results are preliminary and not final until the filing of the Company's Form 10-K with the SEC and, therefore, remain subject to adjustment.

Reconciliation of Net Income Attributable to Common Stockholders to NAREIT FFO-

Guidance (per diluted share)

NAREIT FFO Guidance:		Full Y 201	
	I	Low	High
Net income attributable to common stockholders	\$	1.36	1.42
Adjustments to reconcile net income to NAREIT FFO: Depreciation and amortization		2.47	2.47
NAREIT Funds From Operations	\$	3.83	3.89

The Company has published forward-looking statements and additional financial information in its fourth quarter 2018 supplemental information package that may help investors estimate earnings for 2019. A copy of the Company's fourth quarter 2018 supplemental information will be available on the Company's website at <u>www.RegencyCenters.com</u> or by written request to: Investor Relations, Regency Centers Corporation, One Independent Drive, Suite 114, Jacksonville, Florida, 32202. The supplemental information package contains more detailed financial and property results including financial statements, an outstanding debt summary, acquisition and development activity, investments in partnerships, information pertaining to securities issued other than common stock, property details, a significant tenant rent report and a lease expiration table in addition to earnings and valuation guidance assumptions. The information will not vary from the final information in the Company's Form 10-K for the year ended December 31, 2018. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

About Regency Centers Corporation (NASDAQ: REG)

Regency Centers is the preeminent national owner, operator, and developer of shopping centers located in affluent and densely populated trade areas. Our portfolio includes thriving properties merchandised with highly productive grocers, restaurants, service providers, and best-in-class retailers that connect to their neighborhoods, communities, and customers. Operating as a fully integrated real estate company, Regency Centers is a qualified real estate investment trust (REIT) that is self-administered, self-managed, and an S&P 500 Index member. For more information, please visit <u>RegencyCenters.com</u>.

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Forward-looking statements involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

Summary Financial Information

December 31, 2018 (in thousands, except per share data)

	Three Months	Ended	Year to Da	ate
Financial Results	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Net income (loss) attributable to common stockholders (page 4)	\$78,905	\$85,139	\$249,127	\$159,949
Net income (loss) per diluted share	\$0.46	\$0.50	\$1.46	\$1.00
NAREIT Funds From Operations (NAREIT FFO) (page 9)	\$167,152	\$161,358	\$652,857	\$494,843
NAREIT FFO per diluted share	\$0.98	\$0.94	\$3.83	\$3.09
Operating Funds From Operations (Operating FFO) (page 9)	\$149,896	\$146,771	\$603,786	\$544,811
Operating FFO per diluted share	\$0.88	\$0.86	\$3.54	\$3.40
Same Property NOI as adjusted without termination fees (page 8) % growth	\$196,598 2.2%	\$192,388	\$791,127 3.4%	\$765,480
Operating EBITDA <i>re</i> (page 10)	\$195,706	\$191,320	\$788,159	\$717,007
Dividends paid per share and unit	\$0.555	\$0.530	\$2.220	\$2.100
Payout ratio of Operating FFO per share (diluted)	63.1%	61.6%	62.7%	61.8%
Diluted share and unit count				
Weighted average shares (diluted) - Net income (loss)	169,842	170,855	170,100	159,960
Weighted average shares (diluted) - NAREIT FFO and Operating FFO	170,192	171,205	170,450	160,255

Capital Information	As of <u>12/31/18</u>	As of <u>12/31/17</u>	As of <u>12/31/16</u>	As of <u>12/31/15</u>
Market price per common share	\$58.47	\$69.18	\$68.95	\$68.12
Common shares outstanding	167,905	171,365	104,497	97,213
Exchangeable units held by noncontrolling interests	350	350	154	154
Common shares and equivalents issued and outstanding	168,255	171,715	104,651	97,367
Market equity value of common and convertible shares	\$9,837,840	\$11,879,231	\$7,215,718	\$6,632,627
Non-convertible preferred stock	\$0	\$0	\$325,000	\$325,000
Outstanding debt	\$4,241,758	\$4,115,588	\$2,111,450	\$2,363,238
Less: cash	(45,190)	(49,381)	(\$17,879)	(\$40,623)
Net debt	\$4,196,568	\$4,066,207	\$2,093,571	\$2,322,615
Total market capitalization	\$14,034,408	\$15,945,438	\$9,634,289	\$9,280,242
Debt metrics (pro-rata; trailing 12 months "TTM") ⁽¹⁾				
Net Debt-to-Operating EBITDA <i>re</i>	5.3x	5.4x	4.4x	5.2x
Fixed charge coverage	4.2x	4.1x	3.3x	2.8x

⁽¹⁾ In light of the merger with Equity One on March 1, 2017, debt metric calculations for 2017 include legacy Regency results for the trailing 12 months and the annualized impact of year to date results for the Equity One contribution post merger.

Summary Real Estate Information

December 31, 2018 (GLA in thousands)

Number of properties 425 426 428 429 426 Number of tail operating properties 414 415 417 414 412 Number of tail operating properties 11 14 13 9 14 Number of properties in development 8 8 8 10 9 Gross Leasable Area (GLA) - All properties 53,568 53,647 54,111 54,174 53,881 GLA Including relate-cound atoms - All properties 57,710 58,238 59,074 59,137 52,312 52,378 52,161 GLA - Retail operating properties 51,665 51,867 51,444 51,667 50,444 51,667 50,444 51,667 50,444 51,667 50,444 51,667 51,647 GLA - Properties in development** 1,014 1,176 1,184 1,575 1,461 GLA - All properties 64,365 43,523 44,053 44,151 44,053 GLA - All properties 64,619 41,994 4,966 41,131 40,014	Wholly Owned and 100% of Co-investment Partnerships	<u>12/31/2018</u>	<u>9/30/2018</u>	<u>6/30/2018</u>	<u>3/31/2018</u>	<u>12/31/2017</u>
Number of same properties 399 403 406 409 395 Number of properties in development 11 14 13 9 14 Number of properties in development 8 8 8 10 9 Gross Leasable Aras (GLA) - All properties 53,668 53,647 54,111 54,174 53,881 GLA - Rectal operating properties 57,0710 58,283 50,074 50,137 55,245 50,144 51,667 50,144 51,667 50,144 51,667 50,144 51,667 50,144 1,075 1,461 GLA - Properties in development* 1,014 1,176 1,184 1,575 1,461 GLA - Properties in development* 1,014 1,176 1,184 40,052 48,979 GLA - All properties 43,355 43,523 44,053 44,151 44,051 GLA - All properties 43,965 43,523 44,153 44,965 44,965 GLA - All properties 41,619 41,919 42,471 42,556 42,556<	Number of properties	425	426	428	429	426
Number of properties in redevelopment 11 14 13 9 14 Number of properties in development 8 8 8 10 9 Gross Leasable Area (GLA) - All properties 53,568 53,647 54,111 54,174 53,881 GLA including realier-owned stores - All properties 57,710 58,238 59,074 59,137 58,845 GLA - Start apperties 50,434 50,916 51,647 51,667 50,144 GLA - Properties in redevelopment* 1,014 1,175 1,144 1,575 1,461 GLA - Inoperties in development* 1,014 1,175 1,461 41,015 GLA - Inoperties in development* 1,014 1,175 1,461 44,015 GLA - All properties 43,365 43,523 40,053 41,131 44,015 GLA - All properties 41,619 41,949 42,71 42,553 42,656 GLA - Rate appendites 40,866 41,218 41,759 14,460 GLA - Rate properties 10,001 of 15,515	Number of retail operating properties	414	415	417	414	412
Number of properties in development 8 8 10 9 Gross Leasable Area (GLA) - All properties 53,568 53,647 54,111 54,174 53,881 GLA Including retailer-owned stores - All properties 57,005 58,238 50,074 59,137 58,8845 GLA - Retail operating properties 51,605 51,857 52,312 52,378 52,161 GLA - Same properties 50,044 50,916 51,464 51,667 50,144 GLA - Properties in redevelopment* 1,014 1,176 1,194 1,575 1,461 Value Owned and Pro-Bata Share of Co-investment Partnerships GLA - Roperties in development 40,355 43,523 44,035 44,015 GLA - Roperties 43,355 43,523 44,035 44,659 44,015 GLA - Roperties in development* 40,066 41,218 40,979 42,656 41,218 41,758 41,661 GLA - Same properties 40,866 41,218 41,758 41,661 40,601 Sacces < 10,000 of	Number of same properties	399	403	406	409	395
Gross Lessable Area (GLA) - All properties 53,568 53,647 54,111 54,174 53,881 GLA Including retailer-owned stores - All properties 57,710 58,228 99,074 59,137 58,845 GLA - Retail operating properties 50,444 50,915 51,464 51,667 50,1144 GLA - Properties in redevelopment ¹¹ 1,652 2,649 2,341 1,934 3,667 GLA - Properties in development ¹¹ 1,014 1,176 1,184 1,575 1,461 Velocity Owned and Pro-Rata Share of Co-Investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - All properties 47,650 48,113 49,016 48,982 48,979 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,466 GLA - Same properties 40,066 41,218 41,574 43,872 42,471 42,553 42,466 GLA - Retail operating properties 40,866 41,218 41,574 44,971 44,961 <td>Number of properties in redevelopment</td> <td>11</td> <td>14</td> <td>13</td> <td>9</td> <td>14</td>	Number of properties in redevelopment	11	14	13	9	14
GLA including retailer-owned stores - All properties 57,710 \$9,8,238 \$9,074 \$9,137 \$0,845 GLA - Retail operating properties 51,605 \$1,857 \$2,212 \$2,278 \$2,161 GLA - Stame properties 50,434 \$0,916 \$1,464 \$1,652 \$2,649 \$2,314 \$1,934 \$3,607 GLA - Properties in redevelopment* 1,014 1,176 \$1,184 \$1,575 \$1,461 Value of the evelopment* 1,014 1,176 \$1,184 \$1,575 \$1,461 Value of the evelopment* 1,014 1,176 \$1,883 \$4,053 \$4,131 \$4,015 GLA - All properties 43,365 43,523 \$4,053 \$4,131 \$4,015 GLA - All properties 41,619 \$41,905 \$48,982 \$48,979 GLA - All properties 43,365 43,253 \$4,051 \$4,051 GLA - Retail operating properties 41,619 \$41,913 \$4,979 GLA - Note properties 43,965 \$42,134 <td< td=""><td>Number of properties in development</td><td>8</td><td>8</td><td>8</td><td>10</td><td>9</td></td<>	Number of properties in development	8	8	8	10	9
GLA including retailer-owned stores - All properties 57,710 \$9,8,238 \$9,074 \$9,137 \$0,845 GLA - Retail operating properties 51,605 \$1,857 \$2,212 \$2,278 \$2,161 GLA - Stame properties 50,434 \$0,916 \$1,464 \$1,652 \$2,649 \$2,314 \$1,934 \$3,607 GLA - Properties in redevelopment* 1,014 1,176 \$1,184 \$1,575 \$1,461 Value of the evelopment* 1,014 1,176 \$1,184 \$1,575 \$1,461 Value of the evelopment* 1,014 1,176 \$1,883 \$4,053 \$4,131 \$4,015 GLA - All properties 43,365 43,523 \$4,053 \$4,131 \$4,015 GLA - All properties 41,619 \$41,905 \$48,982 \$48,979 GLA - All properties 43,365 43,253 \$4,051 \$4,051 GLA - Retail operating properties 41,619 \$41,913 \$4,979 GLA - Note properties 43,965 \$42,134 <td< td=""><td>Cross Lapsable Area (CLA) All preparties</td><td>F2 F69</td><td>E2 647</td><td>E4 111</td><td>E4 174</td><td>E2 001</td></td<>	Cross Lapsable Area (CLA) All preparties	F2 F69	E2 647	E4 111	E4 174	E2 001
GLA - Retail operating properties 51,605 51,857 52,312 52,378 52,161 GLA - Same properties 50,434 50,916 51,464 51,667 50,114 GLA - Properties in redevelopment*** 1,632 2,649 2,341 1,934 3,607 GLA - Properties in development** 1,014 1,176 1,184 1,575 1,461 Veloiv Owned and Pro-Rata Share of Co-Investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,866 41,218 41,758 41,961 40,601 Spaces > 10,000 of 25,715 25,966 26,221 26,462 25,605 Spaces < 10,000 of						
GLA - Same properties 50,434 50,916 51,464 51,667 50,144 GLA - Properties in redevelopment** 1,632 2,649 2,341 1,934 3,607 GLA - Properties in development 1,014 1,176 1,184 1,575 1,461 CHAIL Owned and Pro-Exta Share of Co-investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - Retail Genating properties 43,365 43,523 44,053 44,131 44,015 GLA - Retail genating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,866 41,218 41,758 41,961 40,601 Spaces 2 10,000 of 5,715 25,666 26,321 26,482 25,605 GLA - Properties in development** 1,038 1,682 1,450 1,235 2,817 GLA - Properties in development** 1,038 1,682 1,450 1,235 2,817 GLA - Properties in development** 1,038				·		
GLA - Properties in redevelopment*" 1,632 2,649 2,341 1,934 3,607 GLA - Properties in development 1,014 1,176 1,184 1,575 1,461 Wholiv Owned and Pro-Rata Share of Co-investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - Retail operating properties 47,650 48,113 49,016 48,982 48,979 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Properties in redevelopment* 40,866 41,218 41,758 41,961 40,601 Spaces > 10,000 of 5,715 25,566 26,321 26,482 25,605 Spaces < 10,000 of						
GLA - Properties in development 1,014 1,176 1,184 1,575 1,461 Wholly Owned and Pro-Rata Share of Co-Investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - Retal loperating properties 41,619 41,949 42,471 42,553 42,456 GLA - Retal loperating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,666 41,218 41,758 41,619 40,901 Spaces > 10,000 of 55,715 25,966 26,321 26,482 25,605 Spaces > 10,000 of 15,151 15,252 15,437 15,479 14,996 GLA - Properties in redevelopment* 1,058 1,682 1,450 1,235 2,817 GLA - Properties in development 870 1,032 1,040 1,431 1,374 % leased - All properties 96,1% 95,9% 95,5% 95,7% 96,1% Spaces > 10,000 of (⁽²⁾) 98,5% 98,0% 97,5%						
Wholiv Owned and Pro-Rata Share of Co-investment Partnerships GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - All properties 47,650 48,113 49,016 48,992 48,979 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,866 41,218 41,758 41,961 40,601 Spaces ≥ 10,000 of 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 of						
GLA - All properties 43,365 43,523 44,053 44,131 44,015 GLA - All properties 47,650 48,113 49,016 48,982 48,979 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,086 41,218 41,758 41,961 40,601 Spaces > 10,000 sf 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 sf	GLA - Properties in development	1,014	1,176	1,184	1,575	1,461
GLA including retailer-owned stores - All properties 47,650 48,113 49,016 48,982 48,979 GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Retail operating properties 40,866 41,218 41,758 41,961 40,601 Spaces > 10,000 of 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 of	Wholly Owned and Pro-Rata Share of Co-investment Partnerships					
GLA - Retail operating properties 41,619 41,949 42,471 42,553 42,456 GLA - Same properties 40,866 41,218 41,758 41,961 40,601 Spaces ≥ 10,000 sf 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 sf	GLA - All properties	43,365	43,523	44,053	44,131	44,015
GLA - Same properties 40,866 41,218 41,758 41,961 40,601 Spaces ≥ 10,000 sf 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 sf	GLA including retailer-owned stores - All properties	47,650	48,113	49,016	48,982	48,979
Spaces ≥ 10,000 sf 25,715 25,966 26,321 26,482 25,605 Spaces < 10,000 sf	GLA - Retail operating properties	41,619	41,949	42,471	42,553	42,456
Spaces < 10,000 sf15,15115,25215,43715,47914,996GLA - Properties in redevelopment**1,0581,6821,4501,2352,817GLA - Properties in development8701,0321,0401,4311,374% leased - All properties95.6%95.4%95.0%95.1%95.5%% leased - Retail operating properties96.1%95.9%95.5%95.7%96.2%% leased - Same properties ⁽²⁾ 96.1%95.9%95.6%95.7%96.1%Spaces > 10,000 sf ⁽²⁾ 98.5%98.0%97.5%97.6%98.1%Spaces < 10,000 sf ⁽²⁾ 92.0%92.3%92.2%92.3%92.6%Average % leased - Same properties ⁽²⁾ 95.8%95.7%95.7%95.8%95.7%% commenced - Same properties ⁽²⁾ 94.5%94.3%33.9%44.3%3.5%Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.6%Same property NOI as adjusted growth without termination fees - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	GLA - Same properties	40,866	41,218	41,758	41,961	40,601
GLA - Properties in redevelopment**1,0581,6821,4501,2352,817GLA - Properties in development 870 1,0321,0401,4311,374% leased - All properties95.6%95.4%95.0%95.1%95.5%% leased - Retail operating properties96.1%95.9%95.5%95.7%96.2%% leased - Same properties (2)96.1%95.9%95.6%95.7%96.1%Spaces > 10,000 sf (2)98.5%98.0%97.5%97.6%98.1%Spaces < 10,000 sf (2)	Spaces ≥ 10,000 sf	25,715	25,966	26,321	26,482	25,605
GLA - Properties in development 870 1,032 1,040 1,431 1,374 % leased - All properties 95.6% 95.4% 95.0% 95.1% 95.5% % leased - Retail operating properties 96.1% 95.9% 95.5% 95.7% 96.2% % leased - Same properties ⁽²⁾ 96.1% 95.9% 95.6% 95.7% 96.1% Spaces ≥ 10,000 sf ⁽²⁾ 98.5% 98.0% 97.5% 97.6% 98.1% Spaces < 10,000 sf ⁽²⁾ 92.0% 92.3% 92.2% 92.3% 92.6% Average % leased - Same properties ⁽²⁾ 95.8% 95.7% 95.7% 95.8% % commenced - Same properties ⁽²⁾ 94.5% 94.3% 93.9% 94.1% Same property NOI as adjusted growth - YTD (see page 8) 3.4% 3.7% 3.9% 4.3% 3.5% Same property NOI as adjusted growth without termination fees - YTD (see page 8) 3.4% 3.8% 4.1% 4.0% 3.6% Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8) 2.0% 2.1% 2.4%	Spaces < 10,000 sf	15,151	15,252	15,437	15,479	14,996
% leased - All properties95.6%95.4%95.0%95.1%95.5%% leased - Retail operating properties96.1%95.9%95.5%95.7%96.2%% leased - Same properties $^{(2)}$ 96.1%95.9%95.6%95.7%96.1%Spaces $\geq 10,000 \text{ sf}^{(2)}$ 98.5%98.0%97.5%97.6%98.1%Spaces $< 10,000 \text{ sf}^{(2)}$ 92.0%92.3%92.2%92.3%92.6%Average % leased - Same properties $^{(2)}$ 95.8%95.7%95.7%95.8%% commenced - Same properties $^{(2)}$ 94.5%94.3%93.9%94.1%Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.5%Same property NOI as adjusted growth without termination fees - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	GLA - Properties in redevelopment ⁽¹⁾	1,058	1,682	1,450	1,235	2,817
% leased - Retail operating properties96.1%95.9%95.5%95.7%96.2%% leased - Same properties96.1%95.9%95.6%95.7%96.1%Spaces $\geq 10,000$ sf Spaces $< 10,000$ sf (2)98.5%98.0%97.5%97.6%98.1%Spaces $< 10,000$ sf (2)92.0%92.3%92.2%92.3%92.6%Average % leased - Same properties (2)95.8%95.7%95.7%95.7%95.8%% commenced - Same properties (2)(3)94.1%94.1%94.1%94.1%Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.5%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	GLA - Properties in development	870	1,032	1,040	1,431	1,374
% leased - Same properties ⁽²⁾ 96.1% 95.9% 95.6% 95.7% 96.1% Spaces ≥ 10,000 sf ⁽²⁾ 98.5% 98.0% 97.5% 97.6% 98.1% Spaces < 10,000 sf ⁽²⁾ 92.0% 92.3% 92.2% 92.3% 92.6% Average % leased - Same properties ⁽²⁾ 95.8% 95.7% 95.7% 95.7% 95.8% % commenced - Same properties ⁽²⁾⁽³⁾ 94.5% 94.3% 93.9% 94.1% 94.1% Same property NOI as adjusted growth - YTD (see page 8) 3.4% 3.7% 3.9% 4.3% 3.5% Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8) 2.0% 2.1% 2.4% 2.6% 2.7%	% leased - All properties	95.6%	95.4%	95.0%	95.1%	95.5%
Spaces $\geq 10,000 \text{ sf}^{(2)}$ 98.5%98.0%97.5%97.6%98.1%Spaces $< 10,000 \text{ sf}^{(2)}$ 92.0%92.3%92.2%92.3%92.6%Average % leased - Same properties $^{(2)}$ 95.8%95.7%95.7%95.7%95.8%% commenced - Same properties $^{(2)(3)}$ 94.5%94.3%93.9%94.1%94.1%Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.5%Same property NOI as adjusted growth without termination fees - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	% leased - Retail operating properties	96.1%	95.9%	95.5%	95.7%	96.2%
Spaces < 10,000 sf ⁽²⁾ 92.0% 92.3% 92.2% 92.3% 92.6% Average % leased - Same properties ⁽²⁾ 95.8% 95.7% 95.7% 95.7% 95.8% % commenced - Same properties ⁽²⁾⁽³⁾ 94.5% 94.3% 93.9% 94.1% 94.1% Same property NOI as adjusted growth - YTD (see page 8) 3.4% 3.7% 3.9% 4.3% 3.5% Same property NOI as adjusted growth without termination fees - YTD (see page 8) 3.4% 3.8% 4.1% 4.0% 3.6% Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8) 2.0% 2.1% 2.4% 2.6% 2.7%	% leased - Same properties ⁽²⁾	96.1%	95.9%	95.6%	95.7%	96.1%
Average % leased - Same properties ⁽²⁾ 95.8% 95.7% 95.7% 95.7% 95.8% % commenced - Same properties ⁽²⁾⁽³⁾ 94.5% 94.3% 93.9% 94.1% 94.1% Same property NOI as adjusted growth - YTD (see page 8) 3.4% 3.7% 3.9% 4.3% 3.5% Same property NOI as adjusted growth without termination fees - YTD (see page 8) 3.4% 3.8% 4.1% 4.0% 3.6% Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8) 2.0% 2.1% 2.6% 2.7%	Spaces \geq 10,000 sf ⁽²⁾	98.5%	98.0%	97.5%	97.6%	98.1%
% commenced - Same properties (2)(3)94.5%94.3%93.9%94.1%94.1%Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.5%Same property NOI as adjusted growth without termination fees - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	Spaces < 10,000 sf ⁽²⁾	92.0%	92.3%	92.2%	92.3%	92.6%
Same property NOI as adjusted growth - YTD (see page 8)3.4%3.7%3.9%4.3%3.5%Same property NOI as adjusted growth without termination fees - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	Average % leased - Same properties (2)	95.8%	95.7%	95.7%	95.7%	95.8%
Same property NOI as adjusted growth without termination fees - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	% commenced - Same properties ⁽²⁾⁽³⁾	94.5%	94.3%	93.9%	94.1%	94.1%
Same property NOI as adjusted growth without termination fees - YTD (see page 8)3.4%3.8%4.1%4.0%3.6%Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8)2.0%2.1%2.4%2.6%2.7%	Same property NOI as adjusted growth - YTD (see page 8)	3.4%	3.7%	3.9%	4.3%	3.5%
Same property NOI as adjusted growth without termination fees or redevelopments - YTD (see page 8) 2.0% 2.1% 2.4% 2.6% 2.7%						
	Rent spreads - Trailing 12 months ⁽⁴⁾ (see page 19)	8.3%	7.4%	6.7%	7.9%	7.8%

⁽¹⁾ Represents entire center GLA rather than redevelopment portion only. Included in Same Property pool unless noted otherwise.
 ⁽²⁾ Prior periods adjusted for current same property pool.
 ⁽³⁾ Excludes leases that are signed but have not yet commenced.

⁽⁴⁾ Retail operating properties only. Rent spreads are calculated on a comparable-space, cash basis for new and renewal leases executed.

Consolidated Balance Sheets

December 31, 2018 and 2017

(in thousands)

	2018 (unaudited)	<u>2017</u>
<u>Assets</u>		
Net real estate investments:		
Real estate assets at cost	\$ 10,863,162	\$ 10,892,821
Less: accumulated depreciation	1,535,444	1,339,771
	9,327,718	9,553,050
Investments in real estate partnerships	463,001	386,304
Net real estate investments	9,790,719	9,939,354
Properties held for sale	60,516	-
Cash and cash equivalents	45,190	49,381
Accounts receivable, net	71,748	66,586
Straight line rent receivables, net	100,611	88,596
Notes receivable	-	15,803
Deferred leasing costs, net	84,983	80,044
Acquired lease intangible assets, net	387,069	478,826
Goodwill	314,143	331,884
Other assets	89,684	95,243
Total assets	\$ 10,944,663	\$ 11,145,717
Liabilities and Equity Liabilities:	h 2 000 170	
Notes payable	\$ 3,006,478	\$ 2,971,715
Unsecured credit facilities	708,734	623,262
Total notes payable	3,715,212	3,594,977
Accounts payable and other liabilities	224,807	234,272
Acquired lease intangible liabilities, net	496,726	537,401
Tenants' security and escrow deposits	57,750	46,013
Total liabilities	4,494,495	4,412,663
Equity: Stockholders' Equity:		
Common stock, \$.01 par	1,679	1,714
Additional paid in capital	7,652,683	7,854,797
Accumulated other comprehensive income (loss)	(927)	(6,289)
Distributions in excess of net income	(1,255,465)	(1,158,170)
Total stockholders' equity	6,397,970	6,692,052
Noncontrolling Interests:		
Exchangeable operating partnership units	10,666	10,907
Limited partners' interest	41,532	30,095
Total noncontrolling interests	52,198	41,002
Total equity	6,450,168	6,733,054
Total liabilities and equity	\$ 10,944,663	\$ 11,145,717

These consolidated balance sheets should be read in conjunction with the Company's most recent Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.

Consolidated Statements of Operations

For the Periods Ended December 31, 2018 and 2017 (in thousands) (unaudited)

	<u>Three Montl</u> 2018	<u>ns Ended</u> 2017	<u>Year to </u> 2018	<u>Date</u> 2017
Revenues:				
Minimum rent	\$ 204,258	195,452	\$ 818,483	728,078
Percentage rent	1,194	1,126	7,486	6,635
Recoveries from tenants and other income	71,613	61,367	266,512	223,455
Management, transaction, and other fees	7,495	6,806	28,494	26,158
Total revenues	 284,560	264,751	 1,120,975	984,326
Operating Expenses:				
Depreciation and amortization	92,876	90,444	359,688	334,201
Operating and maintenance	43,110	40,101	168,034	143,990
General and administrative	13,544	18,006	65,491	67,624
Real estate taxes	40,761	30,087	137,856	109,723
Other operating expense	3,261	7,605	9,737	89,225
Total operating expenses	 193,552	186,243	 740,806	744,763
Other Expense (Income):				
Interest expense, net of interest income	36,979	35,344	148,456	132,629
Provision for impairment	8,994	-	38,437	-
Gain on sale of real estate, net of tax	(23,895)	(22,519)	(28,343)	(27,432)
Early extinguishment of debt	-	46	11,172	12,449
Net investment (income) loss	2,621	(1,030)	1,096	(3,985)
Total other expense	 24,699	11,841	 170,818	113,661
Income (loss) from operations before equity in income of				
investments in real estate partnerships	66,309	66,667	209,351	125,902
Equity in income of investments in real estate partnerships	13,427	9,537	42,974	43,341
Deferred income tax benefit of taxable REIT subsidiary	 -	(9,737)	 -	(9,737)
Net income (loss)	79,736	85,941	252,325	178,980
Noncontrolling Interests:				
Exchangeable operating partnership units	(166)	(171)	(525)	(388)
Limited partners' interests in consolidated partnerships	 (665)	(631)	 (2,673)	(2,515)
Net income (loss) attributable to noncontrolling interests	 (831)	(802)	 (3,198)	(2,903)
Net income (loss) attributable to controlling interests	78,905	85,139	249,127	176,077
Preferred stock dividends and issuance costs	 	-	 	(16,128)
Net income (loss) attributable to common stockholders	\$ 78,905	85,139	\$ 249,127	159,949

These consolidated statements of operations should be read in conjunction with the Company's most recent Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.

Supplemental Details of Operations (Consolidated Only) For the Periods Ended December 31, 2018 and 2017

(in thousands)

Real Estate Revenues: \$ 193,15 Base rent \$ 193,15 Recoveries from tenants 66,33 Percentage rent 1,19 Termination fees 55 Other income 4,73 Total real estate revenues 265,99 Real Estate Operating Expenses: 0,076 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 341 Straight line rent on base rent 3,41 Straight line rent on base rent 3,41 Straight line rent on orgound rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization 10,34 Fee Income: 1,97 Property management fees 1,66 Leasing commissions and other fees 1,96 Leasing commissions and other fees 1,97 Total fee income 7,42 Debt premiun/dis	1 56,864 4 1,126 2 223 0 4,239 2 247,982 9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	245,196 7,486 2,654 18,662 1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	684,133 206,675 6,635 845 15,935 914,223 132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090 5,151
Recoveries from tenants 66,33 Percentage rent 1,19 Termination fees 55 Other income 4,73 Total real estate revenues 265,96 Real Estate Operating Expenses: 0 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,445 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on oground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 1,92 Property management fees 1,95 Leasing commissions and other fees 1,92 Total fee income 7,49 Interest Expense, net: (1,20 Gross interest expense, net 36,97 Debt premium/discount amortization (54 Capitalized interest<	1 56,864 4 1,126 2 223 0 4,239 2 247,982 9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	245,196 7,486 2,654 18,662 1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	206,675 6,635 845 15,935 914,223 132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Percentage rent 1,19 Termination fees 55 Other income 4,73 Total real estate revenues 2265,92 Real Estate Operating Expenses: 39,23 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Straight line rent on base rent 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization 10,34 Total other rent amounts 10,34 Fee Income: 1,97 Property management fees 1,68 Leasing commissions and other fees 1,97 Total fee income 7,44 Interest Expense, net: 1,28 Gross interest expense 35,55 Derivative amortization 1,28 Debt cost amortization 1,26 Debt cost amortization 1,28 Debt cost amortization	4 1,126 2 223 0 4,239 2 247,982 9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	7,486 2,654 18,662 1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	6,635 845 15,935 914,223 132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Termination fees55Other income4,73Total real estate revenues265,96Real Estate Operating Expenses:39,23Real estate taxes40,76Ground rent3,11Termination expense1,34Total real estate operating expenses84,45Other Rent Amounts:3,41Straight line rent on base rent3,41Straight line rent on ground rent(36Above/below market ground rent amortization7,66Above/below market ground rent amortization(38Total other rent amounts10,34Fee Income:1,97Property management fees1,86Leasing commissions and other fees1,86Leasing commissions and other fees3,55Derivative amortization(54Capitalized interest(1,20)Interest expense35,55Derivative amortization(210)Debt cost amortization(210)Capitalized interest(1,20)Interest income(211)Total interest expense, net:(36,97)General & Administrative, net:(36,97)Ground interest expense, net36,97General & Administrative, net:(1,20)Interest income(211)Total interest expense, net36,97General & Administrative, net:(36,97)Group and administrative, net(5,63)Total interest expense income(210)Total interest expense income(210)Total interest expense, net(36,	2 223 0 4,239 2 247,982 9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 5,102 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	2,654 18,662 1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	845 15,935 914,223 132,512 109,723 8,583 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Other income 4,73 Total real estate revenues 265,96 Real Estate Operating Expenses: 9,23 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization 10,34 Fee Income: 1,97 Property management fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Derivative amortization 2,12 Debt premium/discount amortization 2,12 Debt premium/discount amortization 2,28 Debt premium/discount amortization 2,12 Debt premium/discount amortization 2,43 Capitalized interest 2,697 General & Administrative, net: 36,97	0 4,239 2 247,982 9 37,166 0 30,087 7 2,150 - - 2 1,145 3 70,548 5 5,102 5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776	18,662 1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	15,935 914,223 132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Total real estate revenues 265,96 Real Estate Operating Expenses: 39,23 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization 10,34 Fee Income: 10,34 Property management fees 1,65 Leasing commissions and other fees 1,96 Leasing commissions and other fees 2,10 Debt cost amortization 1,28 Dety remium/discount amortization 1,28 Dety remium/discount amortization 1,28 Capitalized interest 2,10 Debt cost amortization 1,28 Dety remium/discount amortization 1,28 Otal interest expense, net: 36,97 Gross general & Administ	2 247,982 9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	1,039,360 151,763 137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	914,223 132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Real Estate Operating Expenses: 39,23 Operating and maintenance 39,23 Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 7 Property management fees 3,65 Asset management fees 1,97 Total fee income 2,10 Interest Expense, net: 3,69 Gross interest expense 35,55 Derivative amortization 2,10 Debt premium/discount amortization (4,20) Interest Expense, net: (1,20) Gross general & Administrative, net: (21) Interest income (21) Total interest expense, net: (36,97) Gross general & administrative, net: (36,97) <t< td=""><td>9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776</td><td>151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618</td><td>132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090</td></t<>	9 37,166 0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	151,763 137,856 11,504 1,700 4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	132,512 109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Operating and maintenance39,23Real estate taxes40,76Ground rent3,11Termination expense1,34Total real estate operating expenses84,45Other Rent Amounts:3,41Straight line rent on base rent3,41Straight line rent on ground rent(36Above/below market rent amortization7,68Above/below market ground rent amortization(38Total other rent amounts10,34Fee Income:1,97Property management fees1,97Total fee income7,49Interest Expense, net:3,55Derivative amortization1,24Gross interest expense35,55Derivative amortization1,24Gapitalized interest(1,20Interest income(21)Total interest expense, net:(22)Gross general & administrative, net:(36,97Gross general & administrative, net:(36,97Gross general & administrative, net:(1,61)Gross general & administrative, net:(1,61)Grait alized direct leasing compensation costs(1,61)Capitalized direct leasing compensation costs(1,61)Capitalized direct leasing compensation costs(1,61)Grait on sale of operating properties(18,26)Total off on parating properties(18,26)Freel in come(18,26)Gross for impairment of operating properties(3,63)Gross general & administrative, net16,09Gain on sale of operating properties </td <td>0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776</td> <td>137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618</td> <td>109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090</td>	0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Real estate taxes 40,76 Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market rent amortization 7,66 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,69 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 3 Gross interest expense 35,55 Derivative amortization 1,28 Debt premium/discount amortization 144 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 Gross general & Administrative, net: 36,97 Gross general & administrative, net 16,09 <t< td=""><td>0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776</td><td>137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618</td><td>109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090</td></t<>	0 30,087 7 2,150 2 1,145 8 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	137,856 11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	109,723 8,583 - 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Ground rent 3,11 Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 1,97 Total fee income 7,49 Interest Expense, net: 1,20 Gross interest expense 35,55 Derivative amortization 2,10 Debt premium/discount amortization 2,10 Debt cost amortization 2,20 Debt premium/discount amortization (4,20 Interest income (21 Total interest expense, net: 36,97 Gross general & Administrative, net: 36,97 Gross general & Administrative, net: 36,97 Graitalized direct leasing compensation costs (1,61 Capitalized direct leasing compensatio	7 2,150 2 1,145 3 70,548 5 5,102 5 (292 7 4,820 9 (452 9 9,178 5 3,465 5 1,776	11,504 1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	8,583 3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Termination expense 1,34 Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,69 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 3 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 2,10 Debt cost amortization 2,10 Interest income (21 Total interest expense, net: 36,97 Gross general & Administrative, net: 36,97 Garieal interest expense, net: 36,97 Gross general & administrative 19,63 Stock-based compensation 4,43 <td></td> <td>1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618</td> <td>3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090</td>		1,700 4,993 307,816 18,197) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	3,992 254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Provision for doubtful accounts 1,34 Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,61 Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,97 Total fee income 7,49 Interest Expense, net: 3,555 Derivative amortization 2,10 Debt cost amortization 1,22 Debt cost amortization 1,24 Capitalized interest (1,20) Interest income (21) Total interest expense, net: 36,97 Gross general & Administrative, net: 36,97 Gross general & administrative, net: 36,97 Gaitalized direct development compensation costs (1,60) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Re	3 70,548 5 5,102 5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776	4,993 307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Total real estate operating expenses 84,45 Other Rent Amounts: 3,41 Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market ground rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 7,49 Gross interest expense 35,55 Derivative amortization 1,26 Debt premium/discount amortization (54 Capitalized interest (1,20 Interest income (21 Total interest expense, net: 36,97 General & Administrative, net: 36,97 General & Administrative, net: 36,97 Gross general & administrative, net 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct leasing compensation costs (6,36) <td< td=""><td>3 70,548 5 5,102 5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776</td><td>307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618</td><td>254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090</td></td<>	3 70,548 5 5,102 5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776	307,816 18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	254,810 19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Other Rent Amounts: Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Debt premium/discount amortization 2,10 Debt premium/discount amortization (42 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 General & Administrative, net: (36,30 Gross general & administrative interest (1,61) Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (39,99 Gain on sale of operating properties (18,26) Grossi	5 5,102 5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776	18,197 (1,473) 34,924 (1,594) 50,054 14,663 7,213 6,618	19,004 (1,145) 24,942 (1,750) 41,051 13,917 7,090
Straight line rent on base rent 3,41 Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,33 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,66 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,20) Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 36,97 Gross general & administrative, net: 19,63 Stock-based compensation costs (1,61 Capitalized direct leasing compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: 399 Gain on sale of operating p	5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	(1,145) 24,942 (1,750) 41,051 13,917 7,090
Straight line rent on ground rent (36 Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,200 Interest expense, net 36,97 Gross general & Administrative, net: (21 Total interest expense, net 36,97 Gross general & administrative, net: (36 Gross general & administrative, net: (36 Gross general & administrative, net: (36,36 Gross general & administrative, net 16,09 Capitalized direct leasing compensation costs (6,36 Total general & administrative, net 16,09	5) (292 7 4,820 9) (452 9 9,178 5 3,465 5 1,776) (1,473) 34,924) (1,594) 50,054 14,663 7,213 6,618	(1,145) 24,942 (1,750) 41,051 13,917 7,090
Above/below market rent amortization 7,68 Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 7,49 Gross interest expense, net: 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (1,20 Interest income (21) Total interest expense, net 36,97 General & Administrative, net: (21) Total interest expense, net 36,97 General & Administrative, net: (21) Gross general & administrative, net: (36,97) Grantalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (38,99) Gain on sale of operating properties 8,99	7 4,820 9) (452 9 9,178 5 3,465 5 1,776	34,924) (1,594) 50,054 14,663 7,213 6,618	24,942 (1,750) 41,051 13,917 7,090
Above/below market ground rent amortization (38 Total other rent amounts 10,34 Fee Income: 10,34 Property management fees 3,65 Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (1,20 Interest income (21 Total interest (38 Gross general & Administrative, net: 36,97 Gross general & Administrative, net: 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,50 Graitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63	9) (452 9 9,178 5 3,465 5 1,776) (1,594) 50,054 14,663 7,213 6,618	(1,750) 41,051 13,917 7,090
Total other rent amounts10,34Fee Income:Property management fees3,65Asset management fees1,86Leasing commissions and other fees1,97Total fee income7,49Interest Expense, net:Gross interest expense35,55Derivative amortization2,10Debt cost amortization1,28Debt premium/discount amortization(54Capitalized interest(1,20)Interest expense, net36,97General & Administrative, net:19,63Gross general & administrative, net:(1,50)Gapitalized direct leasing compensation costs(1,61)Capitalized direct development compensation costs(6,36)Total general & administrative, net16,09Real Estate (Gains) Losses:(18,26)Gain on sale of operating properties8,99Gain on sale of land(5,63)	9 <u>9</u> 9,178 53,465 51,776	50,054 14,663 7,213 6,618	41,051 13,917 7,090
Fee Income: 0,1 Property management fees 3,65 Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,20) Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 19,63 Gross general & administrative, net: 19,63 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63	5 3,465 5 1,776	14,663 7,213 6,618	13,917 7,090
Property management fees 3,65 Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,26 Capitalized interest (1,20) Interest income (21) Total interest expense, net 36,97 General & Administrative, net: (21) Gross general & administrative, net: (1,20) Gross general & administrative, net: (1,61) Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26) Gain on sale of operating properties (18,26) Provision for impairment of operating properties (29,99) Gain on sale of land	5 1,776	7,213 6,618	7,090
Asset management fees 1,86 Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,26 Debt premium/discount amortization (54 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 General & Administrative, net: (21 Gross general & administrative, net: 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26) Gain on sale of operating properties (18,26) Provision for impairment of operating properties 8,99 Gain on sale of land (5,63)	5 1,776	7,213 6,618	7,090
Leasing commissions and other fees 1,97 Total fee income 7,49 Interest Expense, net: 35,55 Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,22 Debt premium/discount amortization (54 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 19,63 Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63		6,618	
Total fee income7,49Interest Expense, net:35,55Gross interest expense35,55Derivative amortization2,10Debt cost amortization1,28Debt premium/discount amortization(54Capitalized interest(1,20Interest income(21Total interest expense, net36,97General & Administrative, net:19,63Gross general & administrative, net:(1,20Gross general & administrative, net:19,63Capitalized direct leasing compensation costs(1,61)Capitalized direct development compensation costs(6,36)Total general & administrative, net16,09Real Estate (Gains) Losses:(18,26)Gain on sale of operating properties8,99Gain on sale of land(5,63)	4 1,565		5 1 5 1
Interest Expense, net: Gross interest expense 35,55 Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,20) Interest income (21) Total interest expense, net 36,97 General & Administrative, net: 36,97 Gross general & administrative, net: 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26) Gain on sale of operating properties (18,26) Provision for impairment of operating properties 8,99 Gain on sale of land (5,63)	5 6,806		26,158
Gross interest expense35,55Derivative amortization2,10Debt cost amortization1,28Debt premium/discount amortization(54Capitalized interest(1,20)Interest income(21)Total interest expense, net36,97General & Administrative, net:Gross general & administrative19,63Stock-based compensation4,43Capitalized direct leasing compensation costs(1,61)Capitalized direct development compensation costs(6,36)Total general & administrative, net16,09Real Estate (Gains) Losses:(18,26)Gain on sale of operating properties(18,26)Provision for impairment of operating properties8,99Gain on sale of land(5,63)	5 0,000	20,191	20,130
Derivative amortization 2,10 Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 35 Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26) Gain on sale of operating properties (18,26) Provision for impairment of operating properties 8,99 Gain on sale of land (5,63)	2 25 407	146 472	122.004
Debt cost amortization 1,28 Debt premium/discount amortization (54 Capitalized interest (1,20) Interest income (21) Total interest expense, net 36,97 General & Administrative, net: 36,97 Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26) Gain on sale of operating properties (18,26) Provision for impairment of operating properties 8,99 Gain on sale of land (5,63)			132,884
Debt premium/discount amortization (54 Capitalized interest (1,20 Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 36,97 Gross general & administrative, net: 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63			8,408
Capitalized interest (1,20) Interest income (21) Total interest expense, net 36,97 General & Administrative, net: 36,97 Gross general & administrative, net: 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61) Capitalized direct development compensation costs (6,36) Total general & administrative, net 16,09 Real Estate (Gains) Losses: 38,99 Gain on sale of operating properties (18,26) Provision for impairment of operating properties 8,99 Gain on sale of land (5,63)			4,615
Interest income (21 Total interest expense, net 36,97 General & Administrative, net: 19,63 Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63	, ,	, ,	(3,515) (7,946)
Total interest expense, net 36,97 General & Administrative, net: 19,63 Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63			(1,811)
Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63			132,635
Gross general & administrative 19,63 Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63			
Stock-based compensation 4,43 Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63	8 20,641	73,357	76,153
Capitalized direct leasing compensation costs (1,61 Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (1,826 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63			15,525
Capitalized direct development compensation costs (6,36 Total general & administrative, net 16,09 Real Estate (Gains) Losses: (18,26 Gain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 Gain on sale of land (5,63		-	(10,384)
Total general & administrative, net 16,09 Real Estate (Gains) Losses: 6ain on sale of operating properties (18,26 Provision for impairment of operating properties 8,99 6ain on sale of land (5,63			(17,609)
Gain on sale of operating properties(18,26Provision for impairment of operating properties8,99Gain on sale of land(5,63			63,685
Gain on sale of operating properties(18,26Provision for impairment of operating properties8,99Gain on sale of land(5,63			
Provision for impairment of operating properties 8,99 Gain on sale of land (5,63	2) (21,870) (21,795)	(24,505)
Gain on sale of land (5,63	, , ,	37,895	(24,303)
			(2,927)
Provision for impairment of land		542	(2,927)
Total real estate (gains) losses (14,90	1) (22,519		(27,432)
Depreciation, Transaction and Other Expense (Income):			
Depreciation, mails action and other Expense (income): Depreciation and amortization (including FF&E) 92,87		359,688	334,201
Acquisition pursuit and closing costs	s oo 444		131
Development pursuit costs 1,46	5 90,444	1,947	1,529
Merger related costs			80,715
Income tax benefit	 1 1,021		(9,737)
	 1 1,021 - 5,131		(3,737) 94
Early extinguishment of debt	- 1,021 - 5,131 - (9,737		12,449
Loss on derivative instruments and hedge ineffectiveness	- 1,021 - 5,131 - (9,737 5 24	±1,1/2	(6)
(Gain) loss on sale of investments 7	- 1,021 - 5,131 - (9,737 5 24 - 46) -	(139)
Other expenses 45	- 1,021 - 5,131 - (9,737 5 24 - 46 - (2		(155)
Total depreciation, transaction and other expense (income) 94,87	 1 1,021 - 5,131 - (9,737 5 24 - 46 - (2 0 (70) 24	2,858

These consolidated supplemental details of operations should be read in conjunction with the Company's most recent Form 10-Q and Form 10-K filed with the Securities and Exchange Commission.



Supplemental Details of Assets and Liabilities (Real Estate Partnerships Only)

December 31, 2018 and 2017

(in thousands)

	No	oncontrolling	Interests	Share of	<u>f JVs</u>
		<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Assets					
Real estate assets at cost	\$	(90,972)	(78,125)	\$ 1,379,264	1,262,823
Less: accumulated depreciation		(12,400)	(10,645)	415,256	387,587
Net real estate investments		(78,572)	(67,480)	 964,008	875,236
Cash and cash equivalents		(3,063)	(3,098)	11,806	11,123
Accounts receivable, net		(1,471)	(1,334)	7,253	5,641
Straight line rent receivables, net		(1,582)	(1,444)	17,602	16,539
Deferred leasing costs, net		(1,285)	(1,383)	15,008	13,905
Acquired lease intangible assets, net		(1,060)	(1,061)	14,970	14,268
Other assets		(559)	(357)	 12,574	7,291
Total assets	\$	(87,592)	(76,157)	\$ 1,043,221	944,003
<u>Liabilities</u>					
Notes payable	\$	(43,739)	(43,121)	\$ 533,973	520,611
Accounts payable and other liabilities		(1,624)	(2,172)	29,408	21,977
Acquired lease intangible liabilities, net		(397)	(482)	12,458	11,323
Tenants' security and escrow deposits		(300)	(287)	 4,381	3,788
Total liabilities	\$	(46,060)	(46,062)	\$ 580,220	557,699

<u>Note</u>

Noncontrolling interests represent limited partners' interests in consolidated partnerships' activities and Share of JVs represents the Company's share of co-investment partnerships' activities, of which each are included on a single line presentation in the Company's consolidated financial statements in accordance with GAAP.

Supplemental Details of Operations (Real Estate Partnerships Only)

For the Periods Ended December 31, 2018 and 2017

(in thousands)

		Noncontrolli	ing Interests	Share of JVs				
	Three Mont	hs Ended	Year to		Three Mont	hs Ended	Year to	Date
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Real Estate Revenues:								
Base rent	\$ (1,896)	(1,803)	\$ (7,440)	(6,742)	\$ 26,381	25,324	\$ 104,393	99,507
Recoveries from tenants	(550)	(557)	(2,416)	(1,979)	8,784	8,312	34,014	31,621
Percentage rent	-	-	(3)	(4)	175	169	1,178	1,271
Termination fees	-	-	(9)	(20)	36	-	454	241
Other income	(38)	(30)	(146)	(144)	507	529	1,937	2,454
Total real estate revenues	(2,484)	(2,390)	(10,014)	(8,889)	35,883	34,334	141,976	135,094
Real Estate Operating Expenses:								
Operating and maintenance	(393)	(389)	(1,517)	(1,326)	5,896	5,389	22,502	20,348
Real estate taxes	(322)	(320)	(1,471)	(1,125)	4,814	4,557	19,149	17,204
Ground rent	(28)	(26)	(111)	(105)	91	89	371	362
Termination expense	(_0)	()	-	(100)	-	-	-	113
Provision for doubtful accounts	(6)	(14)	(63)	(27)	58	(9)	300	436
Total real estate operating expenses	(749)	(749)	(3,162)	(2,583)	10,859	10,026	42,322	38,463
Other Rent Amounts:								
	(17)	(42)	(1(2))	(207)	704	226	1.245	1 057
Straight line rent on base rent	(17)	(42)	(162)	(267)	704	336	1,245	1,057
Straight line rent on ground rent	16	17	64	70	(65)	-	(65)	-
Above/below market rent amortization	(10)	(6)	(43)	(52)	245	325	990	1,169
Above/below market ground rent amortization	-	-	6	1	(95)	(6)	(112)	(23)
Total other rent amounts	(11)	(31)	(135)	(248)	789	655	2,058	2,203
Fee Income:								
Asset management fees	-	-	-	-	(299)	(281)	(1,153)	(1,141)
Total fee income	-	-	-	-	(299)	(281)	(1,153)	(1,141)
Interest Expense, net:								
Gross interest expense	(425)	(396)	(1,673)	(1,541)	6,206	6,108	24,464	24,472
Debt cost amortization	(24)	(36)	(131)	(73)	111	155	492	483
Debt premium/discount amortization	-	-	-	-	9	42	128	175
Total interest expense, net	(449)	(432)	(1,804)	(1,614)	6,326	6,305	25,084	25,130
General & Administrative, net:								
Gross general & administrative	-	-	-	-	43	40	181	174
Total general & administrative, net	-	-	-	-	43	40	181	174
Real Estate (Gains) Losses:								
(Gain) loss on sale of operating properties	-	-	-	-	(3,073)	(118)	(3,498)	(5,897)
(Gain) loss on sale of land	-	-	-	-	5	(5)	(111)	(696)
Total real estate (gains) losses	-	-	-	-	(3,068)	(123)	(3,609)	(6,593)
Depreciation, Transaction and Other Expense (Income):								
Depreciation, mansaction and other Expense (income). Depreciation and amortization (including FF&E)	(628)	(614)	(2,469)	(2,353)	8,643	8,632	35,317	34,794
Acquisition pursuit and closing costs	(020)	(014)	(2,709)	(2,555)		0,052		ד <i>פ</i> י,דכ 7
	-	-	-	-	-	-	- 44	
Development pursuit costs	-			-	8	26	44	40
Hedge ineffectiveness	-	-	-		-	-	-	(8)
Other expenses	(4)	5	(41)	(72)	135	265	568	808
Total depreciation, transaction and other expense (income)	(632)	(609)	(2,510)	(2,425)	8,786	8,923	35,929	35,641

<u>Note</u>

Noncontrolling interests represent limited partners' interests in consolidated partnerships' activities and Share of JVs represents the Company's share of co-investment partnerships' activities, of which each are included on a single line presentation in the Company's consolidated financial statements in accordance with GAAP.

Supplemental Details of Same Property NOI as adjusted (Pro-Rata)

For the Periods Ended December 31, 2018 and 2017

(in thousands)

Same Property NOI is a non-GAAP key measure used by management in evaluating the operating performance of our properties and includes pro-rata share of unconsolidated coinvestment partnerships. For purposes of evaluating Same Property NOI on a comparative basis, and in light of the merger with Equity One on March 1, 2017, we are presenting our Same Property NOI as adjusted, which is on a pro forma basis as if the merger had occurred January 1, 2017. This perspective allows us to evaluate Same Property NOI growth over a comparable period. Same Property NOI as adjusted is not necessarily indicative of what the actual Same Property NOI and growth would have been if the merger had occurred as of the earliest period presented, nor does it purport to represent the Same Property NOI growth for future periods.

	Three Months Er			Ended Year t		
		2018	2017		2018	2017
Same Property NOI as adjusted Detail:						
Real Estate Revenues:						
Base Rent	\$	208,432	201,883	\$	824,238	795,836
Recoveries from Tenants		71,523	63,033		266,274	244,082
Percentage Rent		1,351	1,284		8,574	9,065
Termination Fees		567	223		2,922	1,103
Other Income		4,530	4,050		17,904	15,891
Total Real Estate Revenues		286,403	270,473		1,119,912	1,065,977
Real Estate Operating Expenses:						
Operating and Maintenance		42,673	40,820		163,831	155,063
Termination Expense		-	-		1,700	113
Real Estate Taxes		43,103	33,565		147,822	130,267
Ground Rent		2,444	2,279		9,540	9,086
Provision for Doubtful Accounts		1,018	1,198		4,670	4,978
Total Real Estate Operating Expenses		89,238	77,862		327,563	299,507
Same Property NOI as adjusted	\$	197,165	192,611	\$	792,349	766,470
% change		2.4%	<u> </u>		3.4%	<u> </u>
Same Property NOI as adjusted without Termination Fees	\$	196,598	192,388	\$	791,127	765,480
% change		2.2%			3.4%	
Same Property NOI as adjusted without Termination Fees or Redevelopments	\$	173,731	170,980	2017 2018 2017 201,883 \$ 824,238 795,836 63,033 266,274 244,082 1,284 8,574 9,065 223 2,922 1,103 4,050 17,904 15,891 270,473 1,119,912 1,065,977 40,820 163,831 155,063 - 1,700 113 33,565 147,822 130,267 2,279 9,540 9,086 1,198 4,670 4,978 77,862 3227,563 299,507 192,611 \$ 792,349 766,470 3.4% 3.4% 3.4% 192,388 \$ 791,127 765,480		
% change		1.6%			2.0%	
Reconciliation of Net Income (Loss) Attributable to Common Stockholders to Sa	me Pr	operty NOI as	adjusted:			
Net income (loss) attributable to common stockholders Less:	\$	78,905	85,139	\$	249,127	159,949
Management, transaction, and other fees		(7,495)			(28,494)	
Income tax benefit		-	(9,737)		-	(9,737)
Other ⁽¹⁾ Plus:		(12,084)	(10,819)		(56,906)	(47,357)
Plus: Depreciation and amortization		92,876	90,444		359.688	334.201
General and administrative		13,544	,		,	,
Other operating expense, excluding provision for doubtful accounts		1,919	,		•	,
Other expense (income)		24,699	,		•	
Equity in income of investments in real estate excluded from NOI ⁽²⁾		11,597				
Net income attributable to noncontrolling interests		831	,		,	,
Preferred stock dividends and issuance costs		-			-,	
NOI		204,792	200,101		824,346	
Less non-same property NOI ⁽³⁾		(7,627)	(7 490)		(31,997)	(26 029)
Plus same property NOI for non-ownership periods of Equity One ⁽⁴⁾		-	-		-	
Same Property NOI as adjusted	\$	197,165	192,611	\$	792,349	766,470
·····	Ψ		,~	<u> </u>	,•.•	

⁽¹⁾ Includes straight-line rental income and expense, net of reserves, above and below market rent amortization, other fees, and noncontrolling interests.

(2) Includes non-NOI expenses incurred at our unconsolidated real estate partnerships, such as, but not limited to, straight-line rental income, above and below market rent amortization, depreciation and amortization, and interest expense.

(3) Includes revenues and expenses attributable to Non-Same Property, Projects in Development, corporate activities, and noncontrolling interests.

⁽⁴⁾ See page ii for Same Property NOI detail for the non-ownership periods of Equity One.



Reconciliations of Non-GAAP Financial Measures and Additional Disclosures

For the Periods Ended December 31, 2018 and 2017

(in thousands, except per share data)

		Three Month	ns Ended		Year to		
		<u>2018</u>	<u>2017</u>		<u>2018</u>	<u>2017</u>	
Reconciliation of Net Income to NAREIT FFO:							
Net Income (Loss) Attributable to Common Stockholders Adjustments to reconcile to NAREIT Funds From Operations ⁽¹⁾ :	\$	78,905	85,139	\$	249,127	159,949	
Depreciation and amortization (excluding FF&E)		100,422	98,036		390,603	364,908	
Provision for impairment to operating properties		8,994	-		37,895	-	
Gain on sale of operating properties		(21,335)	(21,988)		(25,293)	(30,402)	
Exchangeable operating partnership units		166	171		525	388	
NAREIT Funds From Operations	\$	167,152	161,358	\$	652,857	494,843	
NAREIT FFO per share (diluted)	\$	0.98	0.94	\$	3.83	3.09	
Weighted average shares (diluted)	Ą	170,192	171,205	Ψ	170,450	160,255	
Reconciliation of NAREIT FFO to Operating FFO:							
NAREIT Funds From Operations	\$	167,152	161,358	\$	652,857	494,843	
Adjustments to reconcile to Operating Funds From Operations ⁽¹⁾ :							
Acquisition pursuit and closing costs		-	-		-	138	
Income tax benefit		-	(9,737)		-	(9,737)	
Gain on sale of land		(5,628)	(654)		(6,659)	(3,623)	
Provision for impairment to land		-	-		542	-	
Hedge ineffectiveness		-	(2)		-	(14)	
Early extinguishment of debt		-	46		11,172	12,449	
Interest on bonds for period from notice to redemption		-	-		600	-	
Merger related costs		-	5,131		-	80,715	
Merger related debt offering interest		-	-		-	975	
Preferred redemption costs		-	-		-	12,227	
Hurricane losses		-	744		-	2,596	
Straight line rent, net		(3,652)	(4,534)		(17,292)	(18,131)	
Above/below market rent amortization, net		(7,440)	(4,682)		(34,171)	(24,287)	
Debt premium/discount amortization		(536)	(899)		(3,263)	(3,340)	
Operating Funds From Operations	\$	149,896	146,771	\$	603,786	544,811	
Operating FFO per share (diluted)	\$	0.88	0.86	\$	3.54	3.40	
Weighted average shares (diluted)		170,192	171,205		170,450	160,255	
Additional Disclosures:							
Other Non Cash Expense ⁽¹⁾							
Derivative amortization	\$	2,102	2,102	\$	8,408	8,408	
Debt cost amortization		1,374	1,333		5,578	5,025	
Stock-based compensation		4,436	4,375		16,745	15,525	
Other Non Cash Expense	\$	7,912	7,810	\$	30,731	28,958	
Capital Expenditures ⁽¹⁾							
Leasing commissions	\$	4,737	5,383	\$	15,914	19,089	
Tenant allowance and landlord work		7,679	11,965		47,274	34,521	
Building improvements Capital Expenditures	¢	<u>13,327</u> 25,743	<u>14,587</u> 31,935	¢	31,099 94,287	<u>26,452</u> 80,062	
ταμιαι εχρεπαιται ες	\$	23,/43	22,22	\$	עסייבע,201	00,002	

⁽¹⁾ Includes pro-rata share of unconsolidated co-investment partnerships, net of pro-rata share attributable to noncontrolling interests.

Reconciliations of Non-GAAP Financial Measures and Additional Disclosures (continued) For the Periods Ended December 31, 2018 and 2017

(in thousands)

	_	<u> [hree Mon</u> 2018	<u>ths</u>	<u>Ended</u> 2017	<u>Year to</u> 2018	Da	<u>ate</u> 2017
Reconciliation of Net Income to NAREIT EBITDAre:							
Net Income (Loss)	\$	79,736	\$	85,941	\$ 252,325	\$	178,980
Adjustments to reconcile to NAREIT EBITDA <i>re</i> ⁽¹⁾ :							
Interest expense		43,522		42,009	174,770		159,576
Income tax expense (benefit)		-		(9,737)	-		(9,737)
Depreciation and amortization		101,519		99,076	395,005		368,995
Gain on sale of operating properties		(21,335)		(21,988)	(25,293)		(30,402)
Provision from impairment to operating properties		8,994		-	37,895		-
NAREIT EBITDA <i>re</i>	\$	212,436		195,301	\$ 834,702		667,412
Reconciliation of NAREIT EBITDA <i>re</i> to Operating EBITDA <i>re</i> :							
NAREIT EBITDA <i>re</i>	\$	212,436		195,301	\$ 834,702		667,412
Adjustments to reconcile to Operating EBITDA <i>re</i> ⁽¹⁾ :							
Acquisition pursuit and closing costs		-		-	-		138
Gain on sale of land		(5,628)		(654)	(6,659)		(3,623)
Provision for impairment to land		-		-	542		-
Hedge ineffectiveness		-		(2)	-		(14)
Early extinguishment of debt		-		46	11,172		12,449
Merger related costs		-		5,131	-		80,715
Hurricane losses		-		744	-		2,596
Straight line rent, net		(3,653)		(4,559)	(17,390)		(18,328)
Above/below market rent amortization, net		(7,449)		(4,687)	(34,208)		(24,338)
Operating EBITDA <i>re</i>	\$	195,706		191,320	\$ 788,159		717,007

 $^{\left(1\right)}$ Includes pro-rata share of unconsolidated co-investment partnerships

Summary of Consolidated Debt December 31, 2018 and 2017

(in thousands)

Total Debt Outstanding:		12/31/17		
Notes Payable:				
Fixed rate mortgage loans	\$	493,263	610,049	
Variable-rate mortgage loans		37,893	36,010	
Fixed rate unsecured public debt		2,286,357	2,138,156	
Fixed rate unsecured private debt		188,965	187,500	
Unsecured credit facilities:				
Revolving line of credit		145,000	60,000	
Term Loans		563,734	563,262	
Total	\$	3,715,212	3,594,977	

Schedule of Maturities by Year:	 Scheduled Principal Payments	Mortgage Loan Maturities	Unsecured Maturities ⁽¹⁾	Total	Weighted Average Contractual Interest Rate on Maturities
2019	\$ 9,518	13,216	-	22,734	6.3%
2020	11,287	78,580	300,000	389,867	3.6%
2021	11,599	77,060	250,000	338,659	4.7%
2022	11,798	5,848	710,000	727,646	3.0%
2023	10,043	59,375	-	69,418	3.3%
2024	5,301	88,542	250,000	343,843	3.7%
2025	4,207	-	250,000	254,207	3.9%
2026	4,420	88,000	200,000	292,420	3.8%
2027	4,312	32,915	525,000	562,227	3.6%
2028	3,350	170	300,000	303,520	4.1%
>10 years	5,423	218	425,000	430,641	4.2%
Unamortized debt premium/(discount), net of issuance costs	 -	5,974	(25,944)	(19,970)	
	\$ 81,258	449,898	3,184,056	3,715,212	3.9%

<u>Percentage of Total Debt:</u> Fixed Variable	12/31/2018 95.1% 4.9%	12/31/17 97.3% 2.7%
<u>Current Weighted Average Contractual Interest Rates:⁽²⁾</u> Fixed Variable Combined	3.8% 3.4% 3.9%	4.0% 2.1% 4.0%
Current Weighted Average Effective Interest Rate: ⁽³⁾ Combined	4.1%	4.2%
<u>Average Years to Maturity:</u> Fixed Variable	8.2 3.1	8.6 2.2

⁽¹⁾ Includes unsecured public and private placement debt, unsecured term loans, and unsecured revolving line of credit.
 ⁽²⁾ Interest rates are calculated as of the quarter end.
 ⁽³⁾ Effective interest rates are calculated in accordance with US GAAP, as of the quarter end, and include the impact of debt premium/(discount) amortization, issuance cost amortization, interest rate swaps, and facility fees.

Summary of Consolidated Debt

As of December 31, 2018 and 2017 (in thousands)

Lender	<u>Collateral</u>	<u>Contractual</u> <u>Rate</u>	Effective Rate ⁽¹⁾	<u>Maturity</u>	<u>12/31/2018</u>	<u>12/31/17</u>
Secured Debt - Fixed Rate Mortgage Loans						
Peoples United Bank	The Village Center	6.3%		06/01/19	\$ 13,434	13,930
Allianz Life Insurance Company	Willow Festival	7.3%		01/10/20	39,505	39,505
Nationwide Bank	Kent Place	3.3%		04/01/20	8,250	8,250
CUNA Mutal Insurance Society	Ocala Corners	6.5%		04/01/20	4,148	4,389
New York Life Insurance Company	Scripps Ranch Marketplace	3.8%		11/10/20	27,000	27,000
Wells Fargo	University Commons	5.5%		01/10/21	36,425	36,994
Jefferson Pilot	BridgeMill	7.9%		05/05/21	5,109	5,596
John Hancock Life Insurance Company	Kirkwood Commons	7.7%		10/01/22	8,742	9,383
Wells Fargo	Hewlett I	4.4%		01/06/23	9,559	-
TD Bank	Black Rock Shopping Center	2.8%		04/01/23	20,000	20,000
State Farm Life Insurance Company	Tech Ridge Center	5.8%		06/01/23	5,694	6,769
American United Life Insurance Company	Westport Plaza	7.5%		08/01/23	2,651	2,897
TD Bank	Brickwalk Shopping Center	3.2%		11/01/23	33,000	33,000
Genworth Life Insurance Company	Aventura, Oakbrook & Treasure Coast	6.5%		02/28/24	14,455	16,685
Prudential Insurance Company of America	4S Commons Town Center	3.5%		06/05/24	85,000	85,000
Great-West Life & Annuity Insurance Co	Erwin Square	3.8%		09/01/24	10,000	10,000
Metropolitan Life Insurance Company	Westbury Plaza	3.8%		02/01/26	88,000	88,000
PNC Bank	Fellsway Plaza	4.1%		06/02/27	37,500	37,500
NYLIM Real Estate Group	Oak Shade Town Center	6.1%		05/10/28	7,570	8,149
New York Life Insurance	Von's Circle Center	5.2%		10/10/28	7,699	8,283
CIGNA	Copps Hill Plaza	6.1%		01/01/29	13,293	14,224
City of Rollingwood	Shops at Mira Vista	8.0%		03/01/32	225	234
Allianz Life Insurance Company	Circle Center West	5.0%		10/01/36	9,864	10,198
TIAA-CREF	Westchase	5.5%		07/10/18	-	6,286
Allianz Life Insurance Company	Sheridan Plaza	6.3%		10/10/18	-	55,872
Guardian Life Insurance Company	Amerige Heights Town Center	6.1%		12/01/18	-	15,844
Guardian Life Insurance Company	El Cerrito Plaza	6.4%		12/01/18	-	36,436
Unamortized premiums on assumed debt of acquired prope	rties, net of issuance costs				6,140	9,625
Total Fixed Rate Mortgage Loans		4.6%	4.2%		\$ 493,263	610,049
Unsecured Debt						
Debt Offering (10/7/10)	Fixed-rate unsecured	4.8%		04/15/21	\$ 250,000	250,000
Debt Offering (10/22/12)	Fixed-rate unsecured	3.8%		11/15/22	300,000	300,000
Debt Offering (5/16/14)	Fixed-rate unsecured	3.8%		06/15/24	250,000	250,000
Debt Offering (8/17/15)	Fixed-rate unsecured	3.9%		11/01/25	250,000	250,000
Debt Placement (5/11/2016)	Fixed-rate unsecured	3.8%		05/11/26	100,000	100,000
Debt Placement (8/11/2016)	Fixed-rate unsecured	3.9%		08/11/26	100,000	100,000
Debt Offering (1/17/17)	Fixed-rate unsecured	3.6%		02/01/27	525,000	525,000
Debt Offering (3/9/18)	Fixed-rate unsecured	4.1%		03/15/28	300,000	-
Debt Offering (1/17/17)	Fixed-rate unsecured	4.4%		02/01/47	425,000	425,000
Term Loan	Fixed-rate unsecured	2.8% (2		12/02/20	300,000	300,000
Term Loan	Fixed-rate unsecured	2.0%		01/05/22	265,000	265,000
Revolving Line of Credit	Variable-rate unsecured	LIBOR + 0.875% ⁽⁴	,	03/23/22	145,000	60,000
Debt Offering (6/2/10)	Fixed-rate unsecured	6.0%		06/15/20	-	150,000
Unamortized debt discount and issuance costs Total Unsecured Debt, Net of Discounts		3.7%	4.0%		<u>(25,944)</u> \$ 3,184,056	(26,082) 2,948,918
					<u> </u>	2/510/510
Variable Rate Mortgage Loans						
PNC Bank	Market at Springwoods Village	LIBOR + 1.50%		03/28/21	\$ 10,309	8,569
TD Bank, N.A.	Concord Shopping Plaza	LIBOR + 0.95%		12/21/21	27,750	27,750
Unamortized debt discount and issuance costs					(166)	(309)
Total Variable Rate Mortgage Loans		3.4%	3.9%		\$ 37,893	36,010
Total		3.9%	4.1%		\$ 3,715,212	3,594,977

(1) Effective interest rates are calculated in accordance with US GAAP, as of the quarter end, and include the impact of debt premium/(discount) amortization, issuance cost amortization, interest rate swaps, and facility and unused fees.
 (2) The interest rate on the underlying debt is LIBOR+0.95%; however, interest rate swaps are in place to fix the interest rate on the entire \$300 million balance at 2.774% through maturity.
 (3) The interest rate on the underlying debt is LIBOR + 0.95%, with an interest rate swap in place to fix the interest rate on the entire \$265 million balance at 2.00% through maturity.
 (4) Rate applies to drawn balance only. Additional annual facility fee of 0.15% applies to entire \$1.25 bilion line of credit. Maturity is subject to two additional six-month periods at the Company's option.

Summary of Unsecured Debt Covenants and Leverage Ratios

December 31, 2018 (in thousands)

Outstanding Unsecured Public Debt:	Origination	Maturity	Rate	Balance	
	10/07/10	04/15/21	4.800% \$	250,000	
	10/25/12	11/15/22	3.750% \$	300,000	
	05/16/14	06/15/24	3.750% \$	250,000	
	08/17/15	11/01/25	3.900% \$	250,000	
	01/17/17	02/01/27	3.600% \$	525,000	
	03/09/18	03/15/28	4.125% \$	300,000	
	01/17/17	02/01/47	4.400% \$	425,000	
Unsecured Public Debt Covenants:	Required	9/30/18	6/30/18	3/31/18	12/31/17
Fair Market Value Calculation Method Covenants $\ensuremath{^{(1)(2)}}$					
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	28%	29%	29%	28%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	4%	5%	5%	5%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	5.1x	5.0x	4.7x	5.1x
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	372%	363%	361%	384%
Ratios:	12/31/18	9/30/18	6/30/18	3/31/18	12/31/17
Consolidated Only					
Net debt to total market capitalization	27.2%	25.1%	26.4%	27.2%	23.0%
Net debt to real estate assets, before depreciation	32.2%	32.2%	33.0%	32.9%	31.4%
Net debt to total assets, before depreciation	29.5%	29.4%	30.1%	29.9%	28.5%
	2010/10	2011/0	001270	2010/10	2010 /0
Net debt to Operating EBITDA <i>re</i> - TTM ⁽³⁾	4.8x	4.8x	5.0x	5.0x	4.9x
Fixed charge coverage	4.9x	4.8x	4.8x	4.8x	4.8x
Interest coverage	5.2x	5.2x	5.2x	5.2x	5.4x
Interest coverage	J.2A	5.2X	J.2A	J.2X	J.1X
Unsecured assets to total real estate assets	87.8%	87.8%	85.7%	85.5%	85.7%
Unsecured NOI to total NOI - TTM ⁽³⁾	89.3%	89.4%	87.0%	86.7%	87.0%
Unencumbered assets to unsecured debt	300%	301%	295%	292%	314%
Unencumbered assets to unsecured debt	300%	301%	295%	292%	514%
Total Pro-Rata Share					
Net debt to total market capitalization	29.9%	27.7%	29.0%	29.9%	25.5%
Net debt to real estate assets, before depreciation	34.2%	34.1%	34.8%	34.7%	33.5%
Net debt to total assets, before depreciation	31.3%	31.1%	31.8%	31.6%	30.4%
······································	/0	/0	/0	/0	
Net debt to Operating EBITDAre - TTM ⁽³⁾	5.3x	5.4x	5.6x	5.6x	5.4x
Fixed charge coverage	4.2x	4.1x	4.1x	4.1x	4.1x
	4.2x 4.6x	4.1x 4.6x	4.1x 4.5x	4.1x 4.5x	4.1x 4.7x
Interest coverage	4.0X	4.0X	4.5X	4.5X	H./X

⁽¹⁾ For a complete listing of all Debt Covenants related to the Company's Senior Unsecured Notes, as well as definitions of the above terms, please refer to the Company's filings with the Securities and Exchange Commission.

(2) Debt covenant disclosure is in arrears due to current quarter calculations being dependent on the Company's most recent Form 10-Q or Form 10-K filing.

(3) In light of the merger with Equity One on March 1, 2017, debt metric calculations for 2017 include legacy Regency results for the trailing 12 months and the annualized impact of year to date results for the Equity One contribution post merger.

Summary of Unconsolidated Debt

December 31, 2018 and 2017 (in thousands)

Total Debt Outstanding:	_	12/31/18	1	12/31/17
Mortgage loans payable:				
Fixed rate secured loans	\$	1,487,530	\$	1,493,595
Variable rate secured loans		102,482		1,499
Unsecured credit facilities variable rate		19,635		19,635
Total	\$ _	1,609,647	\$	1,514,729

Schedule of Maturities by Year:	Pri	ieduled incipal yments	tgage Loan aturities	secured turities	 Total	Reger	ncy's Pro Rata Share	Weighted Average Contractual Interest Rate on Maturities
2019	\$	20,062	\$ 65,939	\$ -	\$ 86,001	\$	22,294	7.4%
2020		17,043	326,583	-	343,626		101,841	5.5%
2021		11,048	269,942	19,635	300,625		104,375	4.5%
2022		7,811	170,702	-	178,513		68,417	4.4%
2023		2,989	171,608	-	174,597		65,096	4.8%
2024		1,295	33,690	-	34,985		14,073	3.9%
2025		966	162,000	-	162,966		49,231	3.6%
2026		1,021	101,000	-	102,021		44,750	3.8%
2027		1,078	115,000	-	116,078		23,378	3.8%
2028		929	62,450	-	63,379		22,088	4.3%
>10 Years Unamortized debt premium/(discount) and		2,064	55,497	-	57,561		21,512	4.1%
issuance costs ⁽²⁾		-	 (10,705)	-	 (10,705)		(3,082)	
	\$	66,306	\$ 1,523,706	\$ 19,635	\$ 1,609,647	\$	533,973	4.6%
Percentage of Total Debt:						1	2/31/18	12/31/17
Fixed	_						92.4%	98.6%
Variable							7.6%	1.4%
								1.4%
Current Weighted Average Contractual In	torest R:	ates: ⁽¹⁾						1.470
Current Weighted Average Contractual In Fixed	<u>iterest Ra</u>	ates: ⁽¹⁾					4.6%	4.6%
Fixed	<u>nterest R</u> a	ates: ⁽¹⁾						4.6%
Current Weighted Average Contractual In Fixed Variable Combined	<u>nterest R</u> i	ates: ⁽¹⁾					4.6% 4.6% 4.6%	
Fixed Variable Combined							4.6%	4.6% 2.9%
Fixed Variable							4.6%	4.6% 2.9%
Fixed Variable Combined Current Weighted Average Effective Inter Combined							4.6% 4.6%	4.6% 2.9% 4.6%
Fixed Variable Combined Current Weighted Average Effective Interview							4.6% 4.6%	4.6% 2.9% 4.6%

 $^{\left(1\right) }$ Interest rates are calculated as of the quarter end.

(2) Effective interest rates are calculated in accordance with US GAAP, as of the quarter end, and include the impact of debt premium/(discount) amortization, issuance cost, amortization, interest rate swaps, and facility and unused fees.

Property Transactions December 31, 2018 (in thousands)

Acquisitions:

Date	Property Name	Co-investment Partner (REG %)	Market	Total GLA	y's Share of <i>J</i> ase Price	Weighted Average Cap Rate	Anchor(s) ⁽¹⁾
Jan-18	Ballard Blocks I	Principal (49.9%)	Seattle, WA	132	\$ 27,196		Trader Joe's, Ross, LA Fitness
Jan-18	The District at Metuchen	Oregon (20%)	Metuchen, NJ	66	6,766		Whole Foods
Jan-18	Hewlett Crossing I & II		Hewlett, NY	52	30,900		Petco, Duane Reade
Apr-18	Rivertowns Square		Dobbs Ferry, NY	116	68,933		Brooklyn Market, Ipic Theater
May-18	Crossroads Commons II (shops bldg)	Oregon (20%)	Boulder, CO	20	2,100		Whole Foods
Sep-18	Ridgewood Shopping Center	Oregon (20%)	Raleigh, NC	93	9,167		Whole Foods
Dec-18	Town and Country Center ⁽²⁾	various (9.4%)	Los Angeles, CA	230	18,492		Whole Foods, CVS
	Total			709	\$ 163,554	4.5%	

Dispositions:

Date	Property Name	Co-investment Partner (REG %)	Market	Total GLA	Regency's Share of Sales Price	Weighted Average Cap Rate	Anchor(s) ⁽¹⁾
Mar-18	Ft. Caroline		Jacksonville, FL	77	\$ 3,500		Winn Dixie, Planet Fitness, Citi Trends
Apr-18	Old Kings Commons		Palm Coast, FL	85	10,550		Bealls, Staples, Planet Fitness
Jun-18	Summerlin Square		Fort Myers, FL	11	2,100		
Jun-18	Alafaya Commons		Orlando, FL	131	19,800		Academy Sports, YouFit Health Club
Jul-18	Magnolia Shoppes		Coral Springs, FL	114	23,200		Regal Cinemas
Jul-18	Indio Towne Center		Indio, CA	182	28,800		(Home Depot), (WinCo)
Aug-18	East Washington Place		Petaluma, CA	203	54,900		Sprouts, Dick's Sporting Goods, TJ Maxx, (Target)
Oct-18	Marketplace Shopping Center		Tampa, FL	90	19,200		LA Fitness
Oct-18	Culpeper Colonnade		Culpeper, VA	171	32,650		Martin's, Dick's Sporting Goods, PetSmart, Staples, (Target)
Nov-18	Crossroads Square		Pembroke Pines, FL	82	21,200		CVS, Goodwill, Party City, (Lowes)
Dec-18	Hollymead Town Center	Oregon (20%)	Charlottesville, VA	154	9,100		Harris Teeter, PetSmart

Total

		1,300	\$	225,000	7.8%	
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⁽¹⁾ Retailers in parenthesis are shadow anchors and not a part of the owned property.
 ⁽²⁾ Subsequent to quarter end, Regency acquired an additional \$17.8 million, bringing its total ownership to 18.4%.



Summary of Development December 31, 2018 (in thousands)

Dronorty Name	Property Name Market Grocer/Anchor Tenant		Dev Start	Anchor Opens	Estimated Net Development Costs After JV Buyout	% of Costs Incurred	Development Yield Before JV Buyout ⁽⁵⁾	Return After	GLA	% Leased
Properties in Development:	Market	Grocer/Anchor Tenant	Dev Start	Opens	JV Buyout	Incurred	JV BUYOUL	JV Buyout	GLA	% Leaseu
Properties in Development.		PCC Community Markets & West								
Ballard Blocks II ⁽¹⁾	Seattle, WA	Marine	Q1-2018	Oct-19	\$32,161	43%	6.3%	6.3%	114	79%
			-		. ,					
Carytown Exchange (2)	Richmond, VA	Publix	Q4-2018	Nov-20	26,360	3%	7.3%	7.3%	107	46 %
			04 2047							
Indigo Square	Charleston, SC	Publix Greenwise Market	Q4-2017	Apr-19	16,808	81%	8.3%	8.3%	51	95%
Mallada Farma	Chieron II	Whole Foods, Nordstrom Rack &	02 2017	0 10	102.020	000/	6.00/	C 00/	259	78%
Mellody Farm	Chicago, IL	REI	Q2-2017	Sep-18	103,939	80%	6.8%	6.8%	259	/8%
Midtown East ⁽³⁾	Raleigh, NC	Wegmans	Q4-2017	Sep-19	22,639	67%	7.8%	7.8%	174	85%
Pinecrest Place	Miami, FL	Whole Foods	Q1-2017	Jan-18	16,373	88%	7.8%	7.8%	70	87%
The Village at Hunter's Lake	Tampa, FL	Sprouts	Q4-2018	Apr-20	21,999	7%	<i>8.3%</i>	8.0 %	72	68 %
The Village at Riverstone	Houston, TX	Kroger	Q4-2016	Sep-18	30,658	86%	8.3%	8.0%	167	91%
Total Properties in Development	8				\$270,936	62%	7.3%	7.2% ⁽⁶⁾	1,014	79%
Development Completions:										<u></u>
Development completions.										1

Total Development Completions	4				\$167,722	95%	7.4%	7.4% ⁽⁶⁾	729	96%
The Field at Commonwealth	Metro DC	Wegmans	Q1-2017	Jun-18	43,378	92%	7.8%	7.8%	167	96%
Market at Springwoods Village (4)	Houston, TX	Kroger	Q1-2016	May-17	13,448	95%	9.8%	9.8%	167	94%
Northgate Marketplace Ph II	Medford, OR	Dick's & HomeGoods	Q4-2015	Oct-16	40,791	98%	7.3%	7.3%	177	96%
Chimney Rock	New York, NY	Whole Foods, Nordstrom Rack & Saks Off 5th	Q4-2016	Mar-18	\$70,105	94%	6.8%	6.8%	218	97%
Development Completions:										

NOI from Properties in Development (Current Quarter)	\$992
NOI adjustment for Development Completions not yet stabilized (Current Quarter)	\$0

Notes:

New starts for the quarter are in bold and italicized.

See Page 30 for additional disclosures regarding undeveloped land included on the balance sheet in real estate assets.

(1) Reflects Regency's share of Estimated Net Development Costs After JV Buyout at 49.9% noncontrolling interest.

(2) Reflects Regency's share of Estimated Net Development Costs After JV Buyout at 67% controlling interest.

(3) Reflects Regency's share of Estimated Net Development Costs After JV Buyout at 50% noncontrolling interest.

(4) Reflects Regency's share of Estimated Net Development Costs After JV Buyout at 53% controlling interest. Anchor rent commencement date is May-2017. Anchor opening date is Nov-2017. Property is 95.5% leased as of Jan-19.

(5) Represents the ratio of Regency's underwritten NOI at stabilization to total estimated net development costs, before any adjustments for expected JV partner buyouts.

(6) After allocating land basis for outparcel proceeds, additional interest and overhead capitalization, returns are estimated to be 6.5% for Projects in Development and 6.8% for Development Completions.



Summary of Redevelopment December 31, 2018 (in thousands)

Property Name	Market	Description	Target Completion Year ⁽¹⁾	Incremental Costs ⁽²⁾	% of Costs Incurred	Incremental Yield
Properties in Redevelopment (>\$5M):						
Bloomingdale Square	Tampa, FL	Reconfiguration of the former Walmart space for the relocation and expansion of Publix and HOME centric; backfilling the former Publix box with LA Fitness; construction of an additional 14K SF retail shop building; facade renovations and enhancements to remaining center.		\$19,904	6%	9% - 10%
Market Common Clarendon	Metro DC	Reconfiguration of vacant office building into a 130K SF modern, mixed-use building anchored by a luxury fitness club user; office building will offer a modern 3rd and 4th floor office space, in addition to retail on ground floor.	2021	53,656	6%	8% - 9%
Pablo Plaza Ph II	Jacksonville, FL	Reconfiguration of Office Depot box for Whole Foods; Office Depot relocation; acquire and lease back restaurant pad; acquire convenience store parcel to renovate/rebuild to release; façade renovations and site enhancements to center.	2020	14,583	21%	6% - 7%
	20010011110,12	Demolish existing center and construct 30K SF Whole		_ ,,		• • • • • •
Point 50	Metro DC	Foods, and 18K SF of shop space.	2020	17,177	4%	7% - 8%
Various Properties	7	Redevelopments located in various markets with project costs <\$5M		13,661	48%	7% - 10%
Total Properties in Redevelopment	11			\$118,982	12%	7% - 9%

Redevelopment Completions (>\$5M):						
		Relocation and expansion of existing Publix including reduction of				
		shop space and leasing former Publix space to Ross; addition of				
Countryside Shops	Miami, FL	pad building leased to Chipotle; refaçade remaining center.	2018	21,187	93%	6% - 7%
		Reconfiguration of center including construction of Whole Foods				
Paces Ferry Plaza	Atlanta, GA	365, parking deck, and façade renovations.	2018	15,820	90%	8% - 9%
		Reconfiguration of the former Best Buy space for Burlington Coat				
		and two junior anchors; construction of new outparcel leased to				
Point Royale Shopping Center	Miami, FL	Panera Bread; façade enhancements to remaining center.	2018	10,377	95%	7% - 8%
		Additional 250K SF of new retail including new parking deck.				
		Anchor leases executed with Nordstrom Rack, Ross, TJ Maxx, Buy				
Serramonte Shopping Center	San Francisco, CA	Buy Baby, Cost Plus World Market, Dave & Busters and Daiso.	2018	\$116,200	91%	6% - 7%
		Redevelopments located in various markets with project costs				
Various Properties	8	<\$5M		20,768	94%	7% - 10%
Total Redevelopment Completions	12			\$184,352	92%	6% - 8%

Notes:

New starts for the quarter are in bold and italicized.

(1) Target completion year reflects the year that construction is expected to be substantially complete.
 (2) Includes Regency's pro-rata share of unconsolidated co-investment partnerships.



Unconsolidated Investments

December 31, 2018

(in thousands)

					Regency			
Investment Partner and	Number of	Total	Total	Total	Ownership	Share	Investment	Equity
Portfolio Summary Abbreviation	Properties	<u>GLA</u>	<u>Assets</u>	<u>Debt</u>	<u>Interest</u>	<u>of Debt</u>	<u>12/31/2018</u>	<u>Pick-up</u>
State of Oregon								
(JV-C, JV-C2)	20	2,219 \$	518,928 \$	236,842	20.00%	\$ 47,368	\$ 51,735 \$	5,984
(JV-CCV)	1	558	98,633	59,808	30.00%	17,942	11,169	943
	21	2,777	617,561	296,650				
GRI								
(JV-GRI)	70	9,060	1,646,448	913,830	40.00%	365,532	189,381	29,614
CalSTRS								
(JV-RC)	7	722	139,844	11,234	25.00%	2,809	31,235	1,542
NYSCRF								
(JV-NYC)	6	1,152	277,626	132,979	30.00%	39,894	54,250	490
USAA ⁽¹⁾								
(JV-USA)	7	683	89,524	103,888	20.01%	20,786	(3,513)	937
Dedallar								
Publix (JV-O)	2	211	27,011	-	50.00%	_	13,198	1,510
(50-0)	2	211	27,011		50.0070		15,190	1,510
Individual Investors	_							
(JV-O)	7	1,017	429,817	151,066	9.38% - 50.00%	39,642	112,033	1,954
	120	15,622 \$	3,227,831 \$	1,609,647		\$ 533,973	\$ 459,488 \$	42,974

(1) The USAA partnership has distributed proceeds from debt refinancing and real estate sales in excess of Regency's carrying value of its investment resulting in a negative investment balance, which is classified within Accounts Payable and Other Liabilities in the Consolidated Balance Sheets.



Leasing Statistics - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships December 31, 2018 (Retail Operating Properties Only)

Leasing Statistics - Comparable

Total	Leasing Transactions	GLA (in 000s)	-	w Base t/Sq. Ft	Rent Spread %	Weighted Avg. Lease Term	Allov Land	Fenant wance and llord Work Sq. Ft.
4th Quarter 2018	379	1,968	\$	23.36	9.3%	6.2	\$	4.87
3rd Quarter 2018	395	1,924		21.98	10.1%	6.3		4.21
2nd Quarter 2018	440	1,423		25.55	5.0%	5.6		6.20
1st Quarter 2018	300	956		24.85	8.4%	4.7		3.37
Total - 12 months	1,514	6,271	\$	23.66	8.3%	5.8	\$	4.72

New Leases	Leasing Transactions	GLA (in 000s)	-	w Base t/Sq. Ft	Rent Spread %	Weighted Avg. Lease Term	Allov Lanc	Fenant wance and llord Work 'Sq. Ft.
4th Quarter 2018	86	399	\$	21.89	22.5%	9.8	\$	24.45
3rd Quarter 2018	88	302		24.29	35.2%	10.6		24.51
2nd Quarter 2018	95	276		26.11	6.9%	8.1		32.10
1st Quarter 2018	77	201		26.23	15.5%	6.2		16.85
Total - 12 months	346	1,178	\$	24.31	20.3%	9.1	\$	24.85

Renewals	Leasing Transactions	GLA (in 000s)	-	w Base t/Sq. Ft	Rent Spread %	Weighted Avg. Lease Term	Tenant owance and ndlord Work /Sq. Ft.
4th Quarter 2018	293	1,569	\$	23.65	7.2%	5.5	\$ 1.00
3rd Quarter 2018	307	1,622		21.55	5.9%	5.5	0.39
2nd Quarter 2018	345	1,146		25.44	4.7%	5.1	1.06
1st Quarter 2018	223	756		24.55	6.8%	4.3	0.43
Total - 12 months	1,168	5,093	\$	23.53	6.1%	5.2	\$ 0.73

Leasing Statistics - Comparable and Non-comparable

Total	Leasing Transactions	GLA (in 000s)	-	w Base t/Sq. Ft	Weighted Avg. Lease Term	Allov Lanc	Fenant wance and llord Work ⁄Sq. Ft.
4th Quarter 2018	426	2,258	\$	23.30	6.4	\$	7.24
3rd Quarter 2018	445	2,336		19.53	6.8		4.98
2nd Quarter 2018	511	1,659		26.38	5.5		7.93
1st Quarter 2018	339	1,070		25.10	4.8		5.13
Total - 12 months	1,721	7,323	\$	23.03	6.1	\$	6.33

Notes:

• All amounts reported at execution.

• Number of leasing transactions and GLA leased reported at 100%; All other statistics reported at pro-rata share.

- Rent spreads are calculated on a comparable-space, cash basis for new and renewal leases executed and include all leasing transactions, including spaces vacant > 12 months.
- Tenant Allowance & Landlord Work are costs required to make the space leasable and include improvements of a space as it relates to a specific lease. These costs include tenant improvements and inducements.

• Excludes Non-Retail Properties

Average Base Rent by CBSA - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

December 31, 2018

<i>.</i> .		
(in	thousands)	
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	Number of		(III ullousallus)		0//	o of Number of		
Largest CBSAs by Population ⁽¹⁾	Properties	GLA	% Leased ⁽²⁾	ABR	ABR/Sq. Ft.	Properties	% of GLA	% of ABR
New York-Newark-Jersey City	16	1,735	97.6% \$	64,960 \$		3.8%	4.0%	7.1%
Los Angeles-Long Beach-Anaheim	25	2,382	98.3%	63,701	27.19	5.9%	5.5%	7.0%
Chicago-Naperville-Elgin	11	1,597	93.3%	27,899	18.71	2.6%	3.7%	3.1%
Dallas-Fort Worth-Arlington	12	775	97.4%	16,886	22.37	2.8%	1.8%	1.9%
Houston-The Woodlands-Sugar Land	13	1,590	97.0%	29,169	18.90	3.1%	3.7%	3.2%
Washington-Arlington-Alexandria	32	2,421	89.7%	57,310	26.40	7.5%	5.6%	6.3%
Philadelphia-Camden-Wilmington	8	694	95.7%	14,995	22.58	1.9%	1.6%	1.6%
Miami-Fort Lauderdale-West Palm Beach	46	5,492	94.3%	104,109	20.11	10.8%	12.7%	11.4%
Atlanta-Sandy Springs-Roswell	22	2,065	95.4%	42,314	21.47	5.2%	4.8%	4.6%
Boston-Cambridge-Newton	10	931	98.9%	23,143	25.14	2.4%	2.1%	2.5%
San Francisco-Oakland-Hayward	22	3,788	95.2%	104,333	28.93	5.2%	8.7%	11.5%
Phoenix-Mesa-Scottsdale	-	,	-	-	-	-	-	-
Detroit-Warren-Dearborn	-		-	-	-	-	-	-
Riverside-San Bernardino-Ontario	2	137	84.8%	3,188	27.50	0.5%	0.3%	0.3%
Minneapolis-St. Paul-Bloomington	5	205	99.2%	3,338	16.44	1.2%	0.5%	0.4%
Seattle-Tacoma-Bellevue	14	1,124	98.0%	28,488	25.88	3.3%	2.6%	3.1%
San Diego-Carlsbad	11	1,536	97.8%	44,025	29.32	2.6%	3.5%	4.8%
Tampa-St. Petersburg-Clearwater	9	1,279	94.9%	21,343	17.59	2.1%	3.0%	2.3%
Baltimore-Columbia-Towson	5	353	96.3%	8,034	23.60	1.2%	0.8%	0.9%
Denver-Aurora-Lakewood	12	987	95.1%	14,466	15.42	2.8%	2.3%	1.6%
St. Louis	4	408	100.0%	4,375	10.71	0.9%	0.9%	0.5%
Orlando-Kissimmee-Sanford	8	809	95.7%	13,549	17.49	1.9%	1.9%	1.5%
Pittsburgh	-	0		-	-	-	-	-
Charlotte-Concord-Gastonia	5	300	94.6%	6,501	22.93	1.2%	0.7%	0.7%
SacramentoRosevilleArden-Arcade	4	318	97.6%	6,969	22.47	0.9%	0.7%	0.8%
Top 25 CBSAs by Population	296	30,928	95.5% \$	703,095	\$ 22.45	69.6%	71.3%	77.2%
CPCA- Dealert 2C _ 50 has Deautetien	63	6 526	00.00/	102 707	16.41	14.8%	15.1%	11 40/
CBSAs Ranked 26 - 50 by Population	63	6,536	96.3%	103,787	10.41	14.8%	15.1%	11.4%
CBSAs Ranked 51 - 75 by Population	22	2,234	96.6%	50,335	23.17	5.2%	5.2%	5.5%
CBSAs Ranked 76 - 100 by Population	14	926	97.8%	15,622	17.18	3.3%	2.1%	1.7%
Other CBSAs	30	2,740	93.9%	38,068	14.78	7.1%	6.3%	4.2%
Total All Properties	425	43,365	95.6% \$	910,907	\$ 21.90	100.0%	100.0%	100.0%

⁽¹⁾ 2017 Population Data Source: Synergos Technologies, Inc.
 ⁽²⁾ Includes Properties in Development and leases that are executed but have not commenced.



Significant Tenant Rents - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

December 31, 2018

(in thousands)

Tenant	Tenant GLA	% of Company- Owned GLA	Total Annualiz Base Re	zed	% of Total Annualized Base Rent	Leased Stores - 100% Owned and JV	# of Leased Stores in JV
Publix	2,839	6.5%	\$ 29	9,341	3.2%	70	13
Kroger Co. ⁽¹⁾	2,855	6.6%	27	7,632	3.0%	56	15
Albertsons Companies, Inc. ⁽²⁾	1,833	4.2%	25	5,871	2.8%	47	19
Whole Foods	1,053	2.4%	21	L,845	2.4%	32	10
TJX Companies, Inc. ⁽³⁾	1,282	3.0%	21	L,277	2.3%	59	19
CVS	662	1.5%	14	1,222	1.6%	57	20
Ahold/Delhaize ⁽⁴⁾	563	1.3%	13	3,202	1.4%	16	9
Bed Bath & Beyond Inc. ⁽⁵⁾	594	1.4%	9	9,956	1.1%	22	-
Nordstrom ⁽⁶⁾	320	0.7%	8	3,755	1.0%	9	-
Ross Dress For Less	551	1.3%	8	3,548	0.9%	25	9
PETCO Animal Supplies, Inc ⁽⁷⁾	352	0.8%	8	3,443	0.9%	43	13
L.A. Fitness Sports Club	423	1.0%	8	3,389	0.9%	12	4
Trader Joe's	258	0.6%	8	3,039	0.9%	26	7
JAB Holding Company ⁽⁸⁾	181	0.4%	6	5,733	0.7%	62	16
Starbucks	140	0.3%	6	5,697	0.7%	101	33
Wells Fargo Bank	132	0.3%	6	5,620	0.7%	52	20
Gap, Inc ⁽⁹⁾	196	0.5%	6	5,592	0.7%	15	2
Walgreens	288	0.7%	6	5,412	0.7%	27	10
Target	570	1.3%	6	5,365	0.7%	6	2
Bank of America	119	0.3%	6	5,167	0.7%	40	16
JPMorgan Chase Bank	108	0.2%	5	5,940	0.7%	34	7
H.E. Butt Grocery Company ⁽¹⁰⁾	344	0.8%	5	5,844	0.6%	5	-
Kohl's	612	1.4%	5	5,645	0.6%	8	2
Dick's Sporting Goods, Inc. ⁽¹¹⁾	340	0.8%	5	5,388	0.6%	7	2
Ulta	169	0.4%		5,049	0.6%	19	3
Top 25 Tenants	16,784	38.7%	\$ 278,	972	30.4%	850	251

(1) Kroger 21 / King Soopers 12 / Harris Teeter 9 / Ralphs 9 / Mariano's Fresh Market 3 / Quality Food Centers 2

(2) Safeway 22 / VONS 7 / Albertson's 4 / Acme Markets 3 / Shaw's 3 / Tom Thumb 3 / Randalls Food & Drug 2 / Star Market 2 / Jewel 1

(3) TJ Maxx 26 / Homegoods 18 / Marshalls 13 / Sierra Trading Post 1 / Homesense 1

(4) Giant 11 / Stop & Shop 4 / Food Lion 1

(5) Bed Bath & Beyond 15 / Cost Plus World Market 5 / Buy Buy Baby 1 / Harmon Face Values 1

(6) Nordstrom Rack 9

(7) Petco 35 / Unleashed by Petco 8

(8) Panera 35 / Einstein Bros Bagels 14 / Peet's' Coffee & Tea 10 / Krispy Kreme 3

(9) Old Navy 10 / The Gap 3 / Athleta 1 / GAP BR Factory 1

(10) H.E.B. 4 / Central Market 1

(11) Dick's Sporting Goods 6 / Golf Galaxy 1



Total # of

Tenant Lease Expirations - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

December 31, 2018 (GLA in thousands)

Anchor Tenants⁽¹⁾

		Percent of	Percent of	
Year	GLA	GLA	Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	71	0.2%	0.1%	\$ 13.98
2019	1,605	4.0%	2.1%	11.58
2020	2,662	6.6%	4.0%	13.23
2021	2,982	7.3%	4.2%	12.58
2022	3,370	8.3%	5.6%	14.81
2023	2,568	6.3%	4.7%	16.26
2024	2,491	6.1%	4.8%	17.00
2025	1,059	2.6%	2.2%	18.02
2026	1,307	3.2%	2.7%	18.56
2027	1,361	3.4%	2.6%	16.73
2028	1,567	3.9%	2.9%	16.51
10 Year Total	21,043	51.8%	35.9%	\$ 15.13
Thereafter	5,234	12.9%	9.5%	16.07
	26,277	64.7%	45.4%	\$ 15.31

Shop Tenants⁽²⁾

Percent of

			Percent of	
Year	GLA	Percent of GLA	Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	250	0.6%	0.9%	\$ 30.36
2019	1,541	3.8%	5.3%	30.48
2020	2,153	5.3%	7.7%	31.67
2021	2,120	5.2%	7.7%	32.30
2022	2,165	5.3%	8.1%	33.28
2023	1,888	4.6%	7.3%	34.13
2024	1,082	2.7%	4.1%	33.67
2025	829	2.0%	3.5%	36.98
2026	665	1.6%	2.7%	36.43
2027	531	1.3%	2.3%	37.66
2028	615	1.5%	2.8%	40.41
10 Year Total	13,839	34.1%	52.3%	\$ 33.52
Thereafter	504	1.2%	2.3%	40.11
	14,343	35.3%	54.6%	\$ 33.75

Year	GLA	Percent of GLA	Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	321	0.8%	1.0%	\$ 26.72
2019	3,146	7.7%	7.4%	20.84
2020	4,815	11.9%	11.7%	21.47
2021	5,102	12.6%	12.0%	20.77
2022	5,535	13.6%	13.8%	22.04
2023	4,456	11.0%	12.0%	23.83
2024	3,573	8.8%	8.9%	22.05
2025	1,888	4.6%	5.6%	26.35
2026	1,972	4.9%	5.5%	24.59
2027	1,892	4.7%	4.8%	22.60
2028	2,182	5.4%	5.7%	23.25
10 Year Total	34,882	85.9%	88.2%	\$ 22.42
Thereafter	5,738	14.1%	11.8%	18.18
	40,620	100.0%	100.0%	\$ 21.82

All Tenants

Note: Reflects commenced leases only. Does not account for contractual rent steps and assumes that no tenants exercise renewal options. (1) Anchor tenants represent any tenant occupying at least 10,000 square feet.

(2) Shop tenants represent any tenant occupying less than 10,000 square feet.

(3) Total Annual Base Rent ("ABR") excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.

(4) Month to month lease or in process of renewal.



Portfolio Summary Report By State December 31, 2018

(GLA in thousands)

REG's pro-rata REG's pro-JVs at 100% chare retrieved to the second

					JVs at 100%	share	rata share	share				
Property Name	Vť	REG %	State	CBSA	GLA	GLA	% Leased	% Leased - Retail Operating Properties	Retailer- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Avg. Base Rent PSF
200 Potrero			CA	San Francisco-Oakland-Hayward	31	31	100.0%		-	-		\$12.98
4S Commons Town Center	М	85%	CA	San Diego-Carlsbad	240	240	100.0%		-	68	Ralphs, Jimbo'sNaturally!	\$33.67
Amerige Heights Town Center			CA	Los Angeles-Long Beach-Anaheim	89	89	100.0%		143	58	Albertsons, (Target)	\$29.75
Balboa Mesa Shopping Center			CA	San Diego-Carlsbad	207	207	100.0%		-	42	Von's Food & Drug, Kohl's	\$25.83
Bayhill Shopping Center	GRI	40%	CA	San Francisco-Oakland-Hayward	122	49	95.7%		-	32	Mollie Stone's Market	\$25.02
Blossom Valley	USAA	20%	CA	San Jose-Sunnyvale-Santa Clara	93	19	96.7%		-	34	Safeway	\$26.77
Brea Marketplace	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	352	141	99.2%		-	25	Sprout's Markets, Target, 24 Hour Fitness	\$19.24
Circle Center West			CA	Los Angeles-Long Beach-Anaheim	64	64	100.0%		-	-	-	\$27.67
Clayton Valley Shopping Center			CA	San Francisco-Oakland-Hayward	260	260	91.5%		-	14	Grocery Outlet, Orchard Supply Hardware	\$22.29
Corral Hollow	RC	25%	CA	Stockton-Lodi	167	42	100.0%		-	66	Safeway, Orchard Supply & Hardware	\$17.48
Costa Verde Center			CA	San Diego-Carlsbad	179	179	89.5%		-	40	Bristol Farms	\$34.68
Culver Center Diablo Plaza			CA CA	Los Angeles-Long Beach-Anaheim San Francisco-Oakland-Havward	217	217 63	95.7% 100.0%		- 53	37 53	Ralphs, Best Buy, LA Fitness (Safeway)	\$31.59 \$40.11
El Camino Shopping Center			CA	Los Angeles-Long Beach-Anaheim	136	136	97.7%		53	42	Bristol Farms, Trader Joe's	\$40.11 \$37.41
El Cerrito Plaza			CA	San Francisco-Oakland-Hayward	256	256	97.0%		- 67	78	(Lucky's), Trader Joe's	\$29.83
El Norte Pkwy Plaza			CA	San Diego-Carlsbad	91	91	97.0%			42	Von's Food & Drug	\$18.53
Encina Grande			CA	San Francisco-Oakland-Hayward	106	106	100.0%			38	Whole Foods	\$31.43
Five Points Shopping Center	GRI	40%	CA	Santa Maria-Santa Barbara	145	58	98.7%		-	35	Smart & Final	\$28.66
Folsom Prairie City Crossing	OR	10 /0	CA	SacramentoRosevilleArden-Arcade	90	90	100.0%		-	55	Safeway	\$20.90
French Valley Village Center			CA	Riverside-San Bernardino-Ontario	99	99	98.6%		-	44	Stater Bros.	\$26.79
Friars Mission Center			CA	San Diego-Carlsbad	147	147	99.1%		-	55	Ralphs	\$35.09
Gateway 101			CA	San Francisco-Oakland-Hayward	92	92	100.0%		212	-	(Home Depot), (Best Buy), Target, Nordstrom Rack	\$32.05
Gelson's Westlake Market Plaza			CA	Oxnard-Thousand Oaks-Ventura	85	85	95.7%		-	38	Gelson's Markets	\$27.98
Golden Hills Plaza			CA	San Luis Obispo-Paso Robles-Arroyo Grande	244	244	97.5%		-	-	Lowe's	\$7.58
Granada Village	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	226	91	98.8%		-	24	Sprout's Markets	\$23.88
Hasley Canyon Village	USAA	20%	CA	Los Angeles-Long Beach-Anaheim	66	13	100.0%		-	52	Ralphs	\$25.43
Heritage Plaza			CA	Los Angeles-Long Beach-Anaheim	230	230	100.0%		-	44	Ralphs	\$37.39
Jefferson Square			CA	Riverside-San Bernardino-Ontario	38	38	48.9%		-	-	-	\$16.07
Laguna Niguel Plaza	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	42	17	100.0%		39	39	(Albertsons)	\$28.54
Marina Shores	С	20%	CA	Los Angeles-Long Beach-Anaheim	68	14	100.0%		-	26	Whole Foods	\$36.21
Mariposa Shopping Center	GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	127	51	97.7%		-	43	Safeway	\$19.98
Morningside Plaza			CA	Los Angeles-Long Beach-Anaheim	91	91	95.7%		-	43	Stater Bros.	\$23.12
Navajo Shopping Center	GRI	40%	CA	San Diego-Carlsbad	102	41	100.0%		-	44	Albertsons	\$14.55
Newland Center			CA	Los Angeles-Long Beach-Anaheim	152	152	100.0%		-	58	Albertsons	\$26.17
Oak Shade Town Center			CA	SacramentoRosevilleArden-Arcade	104	104	96.3%		-	40	Safeway	\$22.67
Oakbrook Plaza			CA	Oxnard-Thousand Oaks-Ventura	83	83	98.8%		-	44	Gelson's Markets	\$20.83
Parnassus Heights Medical	RLP	50%	CA	San Francisco-Oakland-Hayward	146	73	99.6%		-	-	Central Parking System	\$83.75
Persimmon Place			CA	San Francisco-Oakland-Hayward	153	153	100.0%		-	40	Whole Foods, Nordstrom Rack	\$35.03
Plaza Escuela			CA	San Francisco-Oakland-Hayward	155	155	98.8%		-	-		\$44.89
Plaza Hermosa			CA	Los Angeles-Long Beach-Anaheim	95	95	92.8%		-	37	Von's Food & Drug	\$26.11
Pleasant Hill Shopping Center	GRI	40%	CA	San Francisco-Oakland-Hayward	227	91	100.0%		-	-	Target, Burlington	\$22.77
Pleasanton Plaza	GRI	40%	CA CA	San Francisco-Oakland-Hayward	163	163 82	76.8% 98.8%		-	- 50	JCPenney	\$11.08
Point Loma Plaza	GRI	40%		San Diego-Carlsbad	205		98.8% 83.5%		-		Von's Food & Drug	\$22.70
Potrero Center Powell Street Plaza			CA CA	San Francisco-Oakland-Hayward San Francisco-Oakland-Hayward	227 166	227 166	83.5% 91.2%		-	60 10	Safeway Trader Joe's	\$33.82 \$34.56
Raley's Supermarket	С	20%	CA	SacramentoRosevilleArden-Arcade	63	13	100.0%			63	Raley's	\$12.50
Ralphs Circle Center	C	2070	CA	Los Angeles-Long Beach-Anaheim	60	60	100.0%			35	Rainhs	\$18.33
Rancho San Diego Village	GRI	40%	CA	San Diego-Carlsbad	153	61	94.6%		-	40	Smart & Final	\$22.23
Rona Plaza	ORI	1070	CA	Los Angeles-Long Beach-Anaheim	52	52	100.0%			37	Superior Super Warehouse	\$21.04
San Carlos Marketplace			CA	San Francisco-Oakland-Hayward	154	154	100.0%		-	-	TJ Maxx, Best Buy	\$35.23
Scripps Ranch Marketplace			CA	San Diego-Carlsbad	134	132	100.0%		-	57	Vons	\$30.49
San Leandro Plaza			CA	San Francisco-Oakland-Hayward	50	50	100.0%		38	38	(Safeway)	\$36.54
Seal Beach	С	20%	CA	Los Angeles-Long Beach-Anaheim	97	19	95.7%		-	48	Von's Food & Drug	\$25.62
Seguoia Station			CA	San Francisco-Oakland-Hayward	103	103	100.0%		62	62	(Safeway)	\$40.70
Serramonte Center			CA	San Francisco-Oakland-Hayward	1,076	1,076	97.4%		-	-	Macy's, Target, Dick's Sporting Goods, JCPenney, Dave & Buster's, Nordstrom Rack	\$24.74
Shoppes at Homestead			CA	San Jose-Sunnyvale-Santa Clara	113	113	100.0%		53	-	(Orchard Supply Hardware)	\$23.10
Silverado Plaza	GRI	40%	CA	Napa	85	34	99.0%		-	32	Nob Hill	\$17.77
Snell & Branham Plaza	GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	92	37	100.0%		-	53	Safeway	\$19.20
South Bay Village			CA	Los Angeles-Long Beach-Anaheim	108	108	100.0%		-	30	Wal-Mart, Orchard Supply Hardware	\$20.31
Talega Village Center			CA	Los Angeles-Long Beach-Anaheim	102	102	100.0%		-	46	Ralphs	\$22.43
Tassajara Crossing			CA	San Francisco-Oakland-Hayward	146	146	99.3%		-	56	Safeway	\$24.29
The Hub Hillcrest Market			CA	San Diego-Carlsbad	149	149	95.2%		-	52	Ralphs, Trader Joe's	\$38.78
The Marketplace Shopping Ctr		_	CA	SacramentoRosevilleArden-Arcade	111	111	96.7%			35	Safeway	\$24.80
Town and Country Center	0	9%	CA	Los Angeles-Long Beach-Anaheim	230	22	40.0%		-	41	Whole Foods	\$38.88
Tustin Legacy			CA	Los Angeles-Long Beach-Anaheim	112	112	100.0%			44	Stater Bros.	\$31.57
Twin Oaks Shopping Center	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	98	39	98.2%		-	41	Ralphs	\$20.16
			CA	San Diego-Carlsbad	208	208	100.0%		-	45	Target, Atlas International Market	\$20.84
Twin Peaks												
Twin Peaks Valencia Crossroads			CA	Los Angeles-Long Beach-Anaheim	173	173	100.0%		-	35	Whole Foods, Kohl's	\$26.63
Twin Peaks			CA CA CA	Los Angeles-Long Beach-Anaheim Los Angeles-Long Beach-Anaheim Los Angeles-Long Beach-Anaheim	173 87 151	173 87 151	100.0% 100.0% 100.0%		-	35 37 45	Whole Foods, Kohl's Whole Foods Von's, Ross Dress for Less	\$26.63 \$33.89 \$21.87



Portfolio Summary Report By State

December 31, 2018

(GLA in thousands)

REG's pro-rata REG's pro- REG's pro-rata

Property Name JV REG State CBSA Westbake Village Plaza and Center CA Oxnard-Thousand Oxisx-Vent Willow Shopping Center CA San Francisco-Oxidand-Hayw Woodaide Central Willow Shopping Center CA San Francisco-Oxidand-Hayw Woodaide Central CA San Francisco-Oxidand-Hayw Woodaide Central Applewood Shopping Center GRI 40% CO Derver-Aurora-Lakewood Acove On Arapahoe (Ma Arapahoe Village) GRI 40% CO Derver-Aurora-Lakewood Belleview Square CO Derver-Aurora-Lakewood Derver-Aurora-Lakewood Buckery Square CO Derver-Aurora-Lakewood Buckery Square GRI 40% CO Derver-Aurora-Lakewood Co Derver-Aurora-Lakewood Constract Center CO Derver-Aurora-Lakewood Co Derver-Aurora-Lakewood Co Go Colorado Springs Ca 20% CO Boulder Falcon Marketplace CO Co Co Co Co Co Aurora-Lakewood Co Co Co Co Co Co Co Co	rd 249 im 108 im 108 ird 110 11,184 353 159 117 79 116 119 97 143 20 20 22 100 40 48 83 29 85 83 38 99 85 83 38 99 116 2,000 k 4 5 k 2123 thord 217 k 433	GLA 201 249 108 81 44 9,216 141 64 117 79 116 119 39 29 4 22 100 48 99 83 29 4 5 98 123 217 213 123 217 43 185	% Leased 97.4% 88.9% 100.0% 95.5% 100.0% 95.5% 100.0% 95.9% 100.0% 95.7% 100.0% 96.3% 98.7% 47.0% 93.8% 100.0% 95.4% 90.0% 90.0% 92.5% 100.0% 92.5% 100.0% 97.7% 95.5% 100.0% 97.7% 88.3% 91.4% 100.0% 97.8%	% Leased - Retail Operating Properties 96.7% 96.7% 95.5%	Retailer- Owned GLA - - - - - - - - - - - - - - - - - - -	Grocery Anchor GLA 72 - - 78 - - 2,705 71 44 65 53 62 - - 72 66 - - 72 66 - - 50 66 66 30 78 66 66 66 30 70 55 100 70 70 - - - - - - - - - - - - - - - -	Major Tenants ⁽¹⁾ Von's Food & Drug and Sprouts E Super (Target) Sports Basement King Scopers, Hobby Lobby Safeway King Scopers, Hobby Lobby King Scopers, Hobby Lobby King Scopers, Hobby Lobby King Scopers, King King King King King King King King	Avg. Base Rent PSF \$45.50 \$29.53 \$15.90 \$25.08 \$37.44 \$13.27 \$18.53 \$20.06 \$30.47 \$11.40 \$12.07 \$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.26 \$12.26 \$13.22 \$13.32 \$13.32 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14 \$47.76
Westake Village Maza and Center CA Oxnard-Thousand Oaks-Vent Willows Shopping Center CA San Francisco-Oakland-Hayw Woodmain Van CA Los Angeles-Long Beach-Anah Woodmain Van CA San Francisco-Oakland-Hayw Applewood Shopping Center GRI 40% CA Applewood Shopping Center GRI 40% CO Belleview Suare CO Denver-Aurora-Lakewood Belleview Suare CO Denver-Aurora-Lakewood Buckey Square CO Denver-Aurora-Lakewood Constrade Greeley III Phase I CO Denver-Aurora-Lakewood Constrade Sommons C 20% CO Crossroads Commons II C 20% CO Crossroads Commons II C 20% CO Colorado Springs CO Denver-Aurora-Lakewood Marketplace CO Colorado Springs Hiltop Village CO Denver-Aurora-Lakewood Marketplace CO Denver-Aurora-Lakewood Marketplace At Briangate CO Colorado Springs Moument Jackson Creek CO Denver-Aurora-Lakewood Marketplace Bt Briangate CO Colorado Springs Moument Jackson Creek CO	ra 201 rd 249 im 108 rd 81 rd 110 11,184 353 159 117 79 116 119 97 143 20 22 100 48 83 83 83 83 83 83 83 83 83 8	201 249 108 81 44 9,216 64 117 79 9 116 117 79 9 116 117 79 9 29 4 22 20 100 48 99 92 4 22 20 100 48 83 33 38 93 116 1.455 4 5 98 85 123 2217 43 185	97.4% 88.9% 100.0% 98.5% 99.0% 99.0% 90.9% 95.0% 100.0% 96.4% 100.0% 96.3% 96.3% 96.3% 96.3% 96.3% 96.3% 97.7% 47.0% 93.8% 100.0% 95.4% 93.8% 100.0% 97.0% 97.0% 97.0% 95.5% 100.0% 100.0% 95.5% 100.0% 100.0% 95.5% 100.0% 100.	96.7%		72 - - - - - - - - - - - - - - - - - - -	Von's Food & Drug and Sprouts E Super (Target) Sorts Basement King Soopers, Hobby Lobby Safeway King Soopers (Safeway) King Soopers (Hobby Lobby King Soopers (Whole Foods, Barnes & Noble) (Whole Foods, Barnes & Noble) (Wole Soopers King Soopers	\$45.50 \$29.53 \$15.90 \$25.08 \$33.44 \$13.27 \$18.53 \$20.06 \$30.47 \$11.40 \$12.07 \$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.26 \$12.06 \$12.06 \$12.06 \$12.06 \$12.06 \$12.06 \$12.26 \$13.21 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45
Willows Shopping Center CA San Francisco-Oakland-Hayw Woodman Xinay CA San Francisco-Oakland-Hayw Woodman Xinay CA San Francisco-Oakland-Hayw Applewood Shopping Center GRI 40% CA Applewood Shopping Center GRI 40% CO Derver-Aurora-Lakewood Applewood Shopping Center GRI 40% CO Derver-Aurora-Lakewood Boulevard Center CO Derver-Aurora-Lakewood Derver-Aurora-Lakewood Boulevard Center CO Derver-Aurora-Lakewood Derver-Aurora-Lakewood Buckley Square CO Derver-Aurora-Lakewood Derver-Aurora-Lakewood Cherrywood Square GRI 40% CO Boulder Crossroads Commons C 20% CO Boulder Crossroads Commons II C 20% CO Derver-Aurora-Lakewood Kent Place M 50% CO Derver-Aurora-Lakewood Lipd King Center GO Colorado Springs Co Colorado Springs Monuret Jackson	rd 249 im 108 im 108 ird 110 11,184 353 159 117 79 116 119 97 143 20 20 22 100 40 48 83 29 85 83 38 99 85 83 38 99 116 2,000 k 4 5 k 2123 thord 217 k 433	249 108 81 44 9,216 141 64 117 79 116 119 39 29 4 22 100 48 83 29 83 33 38 93 116 145 4 5 98 123 217 43 185	88.9% 100.0% 98.5% 100.0% 90.9% 95.0% 100.0% 95.0% 100.0% 96.3% 98.7% 96.4% 96.3% 98.7% 100.0% 97.0% 93.8% 90.0% 100.0% 97.0% 95.5% 100.0% 97.0% 95.5% 100.0% 97.8% 93.8% 91.4%		- 113 - 780 - - - - - - - - - - - - - - - - - - -	- - - - - - - - - - - - - -	El Super (Target) Sports Basement King Scopers, Hobby Lobby Safeway King Scopers (Safeway) King Scopers Hobby Lobby King Scopers Hobby Lobby King Scopers (Whole Foods, Barnes & Noble) (Wel-Foods, Barnes & Noble) (Wel-Foods, Barnes & Noble) (Wel-Foods, Barnes & Noble) (Wing Scopers King Scopers King Scopers (King Scopers) King Scopers (King Scopers) King Scopers (King Scopers) King Scopers King Scopers King Scopers King Scopers King Scopers King Scopers King Scopers King Scopers King Scopers	\$29.53 \$15.90 \$25.08 \$37.44 \$13.27 \$18.53 \$20.06 \$30.47 \$11.40 \$12.07 \$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.24 \$27.45 \$20.76 \$10.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$13.21
Woodsmar Van Nuys CA Los Angeles-Long Beach-Amay Yondside Central CA San Francisco-Oakland-Hayw Yanacio Plaza GRI 40% CA Applewood Shopping Center GRI 40% CO Alcove On Arapahoe (fika Arapahoe Village) GRI 40% CO Belleview Square CO Derver-Aurora-Lakewood Boulevard Center CO Derver-Aurora-Lakewood Buckley Square CO Derver-Aurora-Lakewood Center CO Derver-Aurora-Lakewood Buckley Square CO Derver-Aurora-Lakewood Constrada Conter GRI 40% CO Derver-Aurora-Lakewood Co Derver-Aurora-Lakewood Crossroads Commons II C 20% CO Crossroads Commons II C 20% CO Crossroads Commons II C 20% CO Conderter CO Derver-Aurora-Lakewood Colorado Springs Hiltop Village CO Derver-Aurora-Lakewood Lipd King Center CO Derver-Aurora-Lakewood Monumert Jackson Creek CO Colorado Springs Shops at Quail Creek CO Colorado Springs Shops at Quail Creek CO	im 108 rd 81 rd 110 11,184 353 159 117 79 116 119 97 143 20 22 100 48 83 29 83 83 83 83 83 83 83 83 83 83 83 83 83	108 81 44 9,216 141 64 117 79 116 119 39 29 4 22 100 48 99 83 29 83 29 83 33 38 93 31 116 1,455 4 5 98 81 217 43 185	100.0% 98.5% 100.0% 96.0% 90.9% 95.0% 100.0% 74.2% 96.4% 100.0% 95.3% 93.8% 100.0% 93.8% 100.0% 93.8% 100.0% 95.4% 90.0% 100.0% 97.0% 92.5% 100.0% 95.5% 100.0% 95.5% 100.0% 91.4%		- 113 	- 2,705 71 44 65 53 62 - 72 66 66 30 78 61 66 70 70 70 1,149 - - - - -	(Target) Sports Basement King Soopers, Hobby Lobby Safeway King Soopers (Safeway) King Soopers Hobby Lobby King Soopers Whole Foods Whole Foods, Barnes & Noble) (Whee Foods, Barnes & Noble) (King Soopers King Soopers	\$15.90 \$25.08 \$37.44
Woodside Central CA San Francisco-Oakland-Hayw Vanacio Plaza CA San Francisco-Oakland-Hayw Applewood Shopping Center GRI 40% CO Applewood Shopping Center GRI 40% CO Denver-Aurora-Lakewood Belleview Square CO Denver-Aurora-Lakewood Boulder Belleview Square CO Denver-Aurora-Lakewood Denver-Aurora-Lakewood Buckey Square CO Denver-Aurora-Lakewood Co Denver-Aurora-Lakewood Cherrywood Square GRI 40% CO Denver-Aurora-Lakewood Crossroads Commons C 20% CO Boulder Crossroads Commons II C 20% CO Denver-Aurora-Lakewood Loyd King Center CO Denver-Aurora-Lakewood CO Denver-Aurora-Lakewood Loyd King Center CO Denver-Aurora-Lakewood CO Denver-Aurora-Lakewood Marketytice at Briangate CO Colorado Springs Co Denver-Aurora-Lakewood Monument Jackson Creek CO Denver-Aurora-Lakewood Denver-Aurora-Lakewood Denver-Aurora-Lakewood <t< td=""><td>rd 110 11,184 353 159 117 79 116 119 97 143 20 22 100 48 99 83 29 83 29 83 38 38 38 93 116 2,000 k 4 5 k 98 83 38 38 38 38 38 48 93 117 127 137 148 149 149 149 149 149 149 149 149</td><td>44 9,216 141 64 117 79 116 119 39 29 4 22 100 48 99 33 38 93 116 117 4 5 98 123 217 43 185</td><td>100.0% 96.0% 90.9% 95.0% 95.0% 95.4% 100.0% 95.4% 95.3% 95.3% 100.0% 95.4% 90.0% 90.0% 90.0% 90.0% 90.0% 97.0% 95.5% 100.0% 95.5% 100.0% 95.5% 100.0% 91.4%</td><td></td><td>- 780 </td><td>71 44 65 53 62 - - 72 66 - 50 66 66 30 78 61 66 66 70 55 100 70 70 70 70 1,149 - -</td><td>Sports Basement King Soopers, Hobby Lobby Safeway King Soopers (Safeway) King Soopers Hobby Lobby King Soopers Whole Foods, Barnes & Noble) (Whole Foods, Barnes & Noble) (King Soopers King King King King King King King King</td><td>\$37.44 \$13.27 \$18.53 \$20.06 \$30.47 \$11.40 \$12.07 \$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$12.06 \$12.20 \$11.23 \$20.76 \$10.36 \$12.24 \$12.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14</td></t<>	rd 110 11,184 353 159 117 79 116 119 97 143 20 22 100 48 99 83 29 83 29 83 38 38 38 93 116 2,000 k 4 5 k 98 83 38 38 38 38 38 48 93 117 127 137 148 149 149 149 149 149 149 149 149	44 9,216 141 64 117 79 116 119 39 29 4 22 100 48 99 33 38 93 116 117 4 5 98 123 217 43 185	100.0% 96.0% 90.9% 95.0% 95.0% 95.4% 100.0% 95.4% 95.3% 95.3% 100.0% 95.4% 90.0% 90.0% 90.0% 90.0% 90.0% 97.0% 95.5% 100.0% 95.5% 100.0% 95.5% 100.0% 91.4%		- 780 	71 44 65 53 62 - - 72 66 - 50 66 66 30 78 61 66 66 70 55 100 70 70 70 70 1,149 - -	Sports Basement King Soopers, Hobby Lobby Safeway King Soopers (Safeway) King Soopers Hobby Lobby King Soopers Whole Foods, Barnes & Noble) (Whole Foods, Barnes & Noble) (King Soopers King King King King King King King King	\$37.44 \$13.27 \$18.53 \$20.06 \$30.47 \$11.40 \$12.07 \$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$12.06 \$12.20 \$11.23 \$20.76 \$10.36 \$12.24 \$12.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
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Cherrywood Square GRI 40% CO Derwer-Aurora-Lakewood Grossroads Commons C 20% CO Boulder Crossroads Commons II C 20% CO Boulder Falcon Marketplace CO CoColorado Springs Hilltop Village CO Derwer-Aurora-Lakewood Littleton Square CO Derwer-Aurora-Lakewood Springs Monument Jackson Creek CO Derwer-Aurora-Lakewood Littleton Square CO Colorado Springs Monument Jackson Creek CO Derwer-Aurora-Lakewood Shops at Qual Creek CO Derwer-Aurora-Lakewood CO Derwer-Aurora-Lakewood Shops At Qual Creek CO Derwer-Aurora-Lakewood CO Derwer-Aurora-Lakewood Shops At Qual Creek CO Colorado Springs CO Derwer-Aurora-Lakewood Shops At Qual Creek CO Colorado Springs Creek CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Corbins Core Colorado Springs Creek CT Bridgeport-Stamford-Norwa Corbins Core Norwa BrideWalk M 80% CT Bridgeport-Stamford-Norwa Darinor Plaza CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Norwa Corbins Core Norwa Southbury Green CT Bridgeport-Stamford-Norwa Norwa CT Bridgeport-Stamford-Norwa Norwa Southbury Green CT Bridgeport-Stamford-Norwa Norwa Southbury Green CT Bridgeport-Stamford-Norwa Norwa S	97 143 20 22 100 48 99 83 29 85 83 38 93 116 2,000 k 4 k 123 k 123 k 43 k 185	39 29 4 22 100 48 99 83 29 85 33 38 93 116 1455 4 5 98 123 217 43 185	96.3% 98.7% 47.0% 93.8% 100.0% 100.0% 95.4% 98.3% 90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 95.5% 100.0% 88.3% 91.4% 91.4%	95.5%	- 184 - - - - - - - - - - - - - - - - - - -	66 50 66 30 78 61 66 70 55 100 70 70 70 70 70 70 70 70 70 -	King Soopers Whole Foods (Whole Foods, Barnes & Noble) (Wal-Mart) King Soopers King Soopers King Soopers (King Soopers) King Soopers (King Soopers) King Soopers King Soopers 	\$10.24 \$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Crossrads Commons II C 20% CO Boulder Crossrads Commons II C 20% CO Boulder Factor Marketplace C CO Colorado Springs Hiltor Village C CO Denver-Aurora-Lakewood Littéton Square C CO Denver-Aurora-Lakewood Littéton Square C CO Denver-Aurora-Lakewood Marketplace at Briargate C CO Denver-Aurora-Lakewood Marketplace at Briargate C CO Denver-Aurora-Lakewood Marketplace at Briargate C CO Denver-Aurora-Lakewood Shops at Quail Creak C CO Colorado Springs Ralston Square Shopping Center GRI 40% CO Denver-Aurora-Lakewood Shops at Quail Creak C CO Colorado Springs C CO Denver-Aurora-Lakewood Shops at Quail Creak C CO Colorado Springs C CO Denver-Aurora-Lakewood Shops at Quail Creak C CO Colorado Springs C CO Denver-Aurora-Lakewood Shops at Quail Creak C C D Denver-Aurora-Lakewood Shops at Quail Creak C C T Bridgeport-Stamford-Norwa 91 Danbury Road C CT Bridgeport-Stamford-Norwa 91 Danbury Road C CT Bridgeport-Stamford-Norwa 91 Danbury Green C C Bridgeport-Stamford-Norwa 91 Danbury Green C C Bridgeport-Stamford-Norwa 91 Bride Danbury Green C C Bridgeport-Stamford-Norwa 91 Bride Danbury Green C C Bridgeport-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 92 Crese C C Bridgeport-Stamford-Norwa 92 Standa Plaza C C Bridgeport-Stamford-Norwa 92 Roda Plaza C C Bridgeport-Stamford-Norwa 91 Bridegeort-Stamford-Norwa 92 Roda Plaza C C Bridgeport-Stamford-Norwa 92 Roda Plaza C C Bridgeport-Stamford-Nor	143 20 22 100 48 99 83 29 85 83 38 93 116 2,000 k 4 5 k 98 k 123 tford 217 k 43 k 185	29 4 22 100 48 99 83 29 85 33 38 93 116 1,455 4 5 98 123 217 43 185	98.7% 47.0% 93.8% 100.0% 95.4% 98.3% 90.0% 100.0% 97.0% 97.0% 97.0% 97.0% 97.0% 97.8% 100.0% 94.4% 95.5% 100.0%	95.5%	- 184 - - - - - - - - - - - - - - - - - - -	66 50 66 30 78 61 66 70 55 100 70 70 70 70 70 70 70 70 70 -	Whole Foods (Whole Foods, Barnes & Noble) (Wal-Mart) King Soopers King Soopers King Soopers (King Soopers) King Soopers (King Soopers) King Soopers King Soopers King Soopers 	\$27.55 \$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.22 \$13.21 \$60.00 \$27.45 \$29.14
Crossroads Commons II C 2 20% CO Boulder Falcon Marketplace CO Colorado Springs Hilltop Village CO Denver-Aurora-Lakewood Light King Center CO Denver-Aurora-Lakewood Light King Center CO Denver-Aurora-Lakewood Light King Center CO Denver-Aurora-Lakewood Light King Center CO Denver-Aurora-Lakewood Shops at Quali Creek CO Denver-Aurora-Lakewood Woodmen Plaza CO Colorado Springs CO Denver-Aurora-Lakewood Blanbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Block Rock M 80% CT Bridgeport-Stamford-Norwa Brok Walk Ma 80% CT Bridgeport-Stamford-Norwa Brok Walk Ma 80% CT Bridgeport-Stamford-Norwa Brok Walk Ma 80% CT Bridgeport-Stamford-Norwa Brok Stap Plaza CT Bridgeport-Stamford-Norwa Bride Spring Center CT Bridgeport-Stamford-Norwa Bride Stap Creen CT Bridgeport-Stamford-Norwa Bride Stap Creen CT Bridgeport-Stamford-Norwa Bride Walk CT Bridgeport-Stamford-Norwa Bride Stap Creen CT Bridgeport-Stamford-Norwa Bride Stap Dec Nathora Norwa Bride Stap Dec Nathora N	20 22 100 48 99 83 83 83 38 93 116 2,000 k 4 5 k 98 k 123 tford 2,17 k 43 k 185	4 22 100 48 99 83 29 85 33 38 93 116 1,455 4 5 98 123 217 43 185	47.0% 93.8% 100.0% 100.0% 95.4% 98.3% 90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 95.5% 100.0% 88.3% 91.4% 100.0%	95.5%	- 184 - - - - - - - - - - - - - - - - - - -	- 50 66 30 78 61 66 70 55 100 70 70 70 1,149	(Whole Foods, Barnes & Noble) (Wal-Mart) King Soopers King Soopers King Soopers (King Soopers) (King Soopers) (King Soopers) (King Soopers) King Soopers King Soopers King Soopers 	\$29.24 \$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Falcon Marketplace CO Colorado Springs Kent Place M 50% CO Denver-Aurora-Lakewood Littleton Square CO Denver-Aurora-Lakewood Marketplace at Briargate CO Colorado Springs Monument Jackson Creek CO Colorado Springs Stopa st Quail Creek CO Denver-Aurora-Lakewood Voodmen Plaza CO Denver-Aurora-Lakewood Voodmen Plaza CO Denver-Aurora-Lakewood 22 Crescent Road CT Bridgeport-Stamford-Norwa 21 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Brobulck Plaza CT Bridgeport-Stamford-Norwa Compo Acres Shopping Center CT Bridgeport-Stamford-Norwa Corbin's Corner GRI 40% CT Corbin's Corner GRI 40% CT Bridgeport-Stamford-Norwa CT	22 100 48 99 83 29 85 83 38 93 116 2,000 k 4 5 k 98 k 123 tford 217 k 43 k 185	22 100 48 99 83 29 85 33 85 33 89 93 116 1,455 4 5 98 123 217 43 185	93.8% 100.0% 95.4% 98.3% 90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 95.5% 95.5% 100.0% 94.4% 91.00.0%	95.5%	- - - - - - - - - - - - - - - - - - -	50 66 30 78 61 66 70 55 100 70 70 70 70 70 1,149 - -	(Wai-Mart) King Soopers King Soopers King Soopers (King Soopers (King Soopers) King Soopers (King Soopers) King Soopers King Soopers King Soopers 	\$23.01 \$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Hilltop Village CO Denver-Aurora-Lakewood Littleton Square M 50% CO Denver-Aurora-Lakewood Lloyd King Center CO Denver-Aurora-Lakewood Lloyd King Center CO Denver-Aurora-Lakewood Marketplace at Briargate CO Colorado Springs Monument Jackson Creek CO Denver-Aurora-Lakewood Shops at Quail Creek CO Denver-Aurora-Lakewood Shops at Quail Creek CO Denver-Aurora-Lakewood Shops at Quail Creek CO Denver-Aurora-Lakewood Woodmen Plaza CO Denver-Aurora-Lakewood Woodmen Plaza CO Denver-Aurora-Lakewood 22 Crescent Road CT Bridgeport-Stamford-Norwa 31 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Bridk Walk M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Bridk Kock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Donbury Green CT Bridgeport-Stamford-Norwa Donbury Green CT </td <td>100 48 99 83 29 85 83 38 93 116 2,000 k 4 5 k 98 k 123 tford 2,17 k 43 k 185</td> <td>100 48 99 83 29 85 33 38 93 116 1,455 4 5 98 123 217 43 185</td> <td>100.0% 100.0% 95.4% 98.3% 90.0% 97.0% 92.5% 100.0% 94.4% 100.0% 100.0% 100.0% 88.3% 91.4% 91.4%</td> <td>95.5%</td> <td>- - - - - - - - - - - - - - - - - - -</td> <td>66 30 78 61 66 70 55 100 70 70 70 1,149 - -</td> <td>King Soopers King Soopers King Soopers King Soopers (King Soopers) King Soopers) King Soopers (King Soopers) King Soopers King Soopers King Soopers </td> <td>\$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$13.22 \$13.21 \$60.00 \$27.45 \$29.14</td>	100 48 99 83 29 85 83 38 93 116 2,000 k 4 5 k 98 k 123 tford 2,17 k 43 k 185	100 48 99 83 29 85 33 38 93 116 1,455 4 5 98 123 217 43 185	100.0% 100.0% 95.4% 98.3% 90.0% 97.0% 92.5% 100.0% 94.4% 100.0% 100.0% 100.0% 88.3% 91.4% 91.4%	95.5%	- - - - - - - - - - - - - - - - - - -	66 30 78 61 66 70 55 100 70 70 70 1,149 - -	King Soopers King Soopers King Soopers King Soopers (King Soopers) King Soopers) King Soopers (King Soopers) King Soopers King Soopers King Soopers 	\$11.23 \$20.76 \$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$13.22 \$13.21 \$60.00 \$27.45 \$29.14
Littleton Square CO Denver-Aurora-Lakewood Marketplace at Briargate CO Denver-Aurora-Lakewood Marketplace at Briargate CO Colorado Springs Monument Jackson Creek CO Colorado Springs Colorado Colorado Springs Colorado Colorado Springs Colorado Springs Colorado Springs Colorado Springs Colorado Colorado Springs Colorado Springs Colorado Springs Colorado Springs Colorado Colorado Springs Colorado Colorado Springs Colorado Colorado Springs Colorado	99 83 29 85 83 38 93 116 2,000 k 4 5 k 123 tford 2,17 k 43 k 185	99 83 29 85 33 38 93 116 1,455 4 5 98 123 217 43 185	95.4% 98.3% 90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 100.0% 100.0% 88.3% 91.4% 100.0%	95.5%	- - - - - - - - - - - - - - -	78 61 66 70 55 100 70 70 1,149 - - -	King Soopers King Soopers King Soopers (King Soopers) King Soopers (King Soopers (King Soopers) King Soopers King Soopers 	\$10.36 \$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.22 \$13.21 \$60.00 \$27.45 \$29.14
Liqut King Center CO Derver-Aurora-Lakewood Marketplace at Briargate CO Colorado Springs Raiston Square Shopping Center GRI 40% CO Derver-Aurora-Lakewood Shops at Quail Creek CO Derver-Aurora-Lakewood Strok Ranch CO Derver-Aurora-Lakewood Woodmen Plaza CO Derver-Aurora-Lakewood 2 Crescent Raad CO Derver-Aurora-Lakewood 2 Crescent Raad CT Bridgeport-Stamford-Norwa 91 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Partora-Lakewood CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Brock Kide Plaza CT Bridgeport-Stamford-Norwa Brock Kalk M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Darbury Green CT	83 29 85 83 38 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	83 29 85 33 93 116 1.455 4 5 98 123 217 43 185	98.3% 90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 95.5% 100.0% 88.3% 91.4% 100.0%	95.5%	- 66 - - - - - - - - - - - - -	61 66 70 55 100 70 70 1,149 - - -	King Scopers (King Scopers) King Scopers (King Scopers) (King Scopers) King Scopers 	\$12.06 \$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Marketplace at Briangate CO Colorado Springs Monument Jackson Creek CO Colorado Springs Ralston Square Shopping Center GRI 40% CO Denver-Aurora-Lakewood Shops at Quall Creek CO Denver-Aurora-Lakewood CO Denver-Aurora-Lakewood Shops at Quall Creek CO Denver-Aurora-Lakewood CO Denver-Aurora-Lakewood Woodmen Plaza CO Colorado Springs CO Colorado Springs 22 Crescent Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Brodkside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Rookaide Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Brodkside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Corbin's Corber GRI 40% CT Bridgeport-Stamford-Norwa Darbury Green CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Darbury Green CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Darbury Green CT Bri	29 85 83 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	29 85 33 98 93 116 1,455 4 5 98 123 217 43 185	90.0% 100.0% 97.0% 92.5% 100.0% 94.4% 95.5% 100.0% 100.0% 88.3% 91.4% 100.0%	95.5%	66 - - 100 - - - - - - -	66 70 55 100 70 70 1,149 - - - -	(King Soopers) King Soopers (King Soopers (King Soopers) King Soopers King Soopers 	\$32.24 \$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Monument Jackson Creek CO Colorado Springs Ralston Square Shopping Center GRI 40% CO Denver-Aurora-Lakewood Strok Rach CO Denver-Aurora-Lakewood Strok Rach CO Denver-Aurora-Lakewood Woodmen Plaza CO Colorado Springs CO Colorado Springs 22 Crescent Road CT Bridgeport-Stamford-Norwa 91 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Brick Walk M 80% CT Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Brobardside Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Darbury Green GRI 40% CT Bridgeport-Stamford-Norwa Darbury Green CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Barlifeld Center M 80% CT Bridgeport-Stamford-Norwa Southury Green CT Bridgeport-Stamford-Norwa <td< td=""><td>85 83 38 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185</td><td>85 33 38 93 116 1,455 4 5 98 123 217 43 185</td><td>100.0% 97.0% 92.5% 100.0% 95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%</td><td>95.5%</td><td>- 100 - - - - - - - -</td><td>70 55 100 70 70 1,149 - - -</td><td>King Soopers King Soopers (King Soopers) King Soopers King Soopers </td><td>\$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14</td></td<>	85 83 38 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	85 33 38 93 116 1,455 4 5 98 123 217 43 185	100.0% 97.0% 92.5% 100.0% 95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%	- 100 - - - - - - - -	70 55 100 70 70 1,149 - - -	King Soopers King Soopers (King Soopers) King Soopers King Soopers 	\$12.10 \$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Raiston Square Shopping Center GRI 40% CO Denver-Aurora-Lakewood Shops at Quail Creek CO Denver-Aurora-Lakewood Shops at Quail Creek CO Denver-Aurora-Lakewood Woodmen Plaza CO Colorado Springs 22 Crescent Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Brokside Plaza CT Bridgeport-Stamford-Norwa Corpb Ares Shopping Center GRI 40% CT Bridgeport-Stamford-Norwa Corbin's Corner CT Bridgeport-Stamford-Norwa Corbin's Corner CT Bridgeport-Stamford-Norwa Corbin's Corner CT Bridgeport-Stamford-Norwa Darihor Jeaz CT Bridgeport-Stamford-Norwa Corbin's Corner CT Bridgeport-Stamford-Norwa Corbin's Corner CT Bridgeport-Stamford-Norwa Darihor Jeaz CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Not Road Plaza CT Bridgeport-Stamford-Norwa Not Road Plaza CT Bridgeport-Stamford-Norwa Suthbury Green CT Bridgeport-Stamfo	83 38 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	33 38 93 116 1,455 4 5 98 123 217 43 185	97.0% 92.5% 100.0% 94.4% 95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%	100 - - - - - - - - -	55 100 70 1,149 - - - -	King Soopers (King Soopers) King Soopers King Soopers 	\$11.48 \$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Shops at Quail Creek CO Derwer-Aurora-Lakewood Woodmen Plaza CO Colorado Springs 22 Crescent Road CT Bridgeport-Stamford-Norwa 31 Danbury Road CT Bridgeport-Stamford-Norwa Back Rock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Brok Kock M 80% CT Brokside Plaza CT Bridgeport-Stamford-Norwa Brokside Plaza CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Corbin Sconcer GRI 40% CT Darluor Plaza CT Bridgeport-Stamford-Norwa Bridle Center M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa Southary Green CT Bridgeport-Stamford-Norwa Southary Green CT Bridgeport-Stamford-Norwa Southary Green CT Bridgeport-Stamford-Norwa The Village Center CT Bridgeport-Stamford-Norwa <	38 93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	38 93 116 1,455 4 5 98 123 217 43 185	92.5% 100.0% 94.4% 95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%	100 - - - - - - - - -	100 70 70 1,149 - - -	(King Soopers) King Soopers King Soopers 	\$28.91 \$13.32 \$13.21 \$60.00 \$27.45 \$29.14
Strok Ranch CO Derwer-Aurora-Lakewood Woodmen Plaza CO Colorado Springs 22 Crescent Road CT Bridgeport-Stamford-Norwa 31 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Brick Walk M 80% CT Brobside Plaza CT Bridgeport-Stamford-Norwa Brookside Plaza CT Bridgeport-Stamford-Norwa Compo Arese Shopping Center CT Bridgeport-Stamford-Norwa Corbin's Corner GRI 40% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Corbin's Corner GRI 40% CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Carbin's Corner GRI 40% CT Barline'l Center M 80% CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa CT Bridge Center CT Bridgeport-Stamford-Norwa CT Southbury Creen CT Bridgeport-Stamford-Norwa CT Southbury Creen CT Bridgeport-Stamford-Norwa	93 116 2,000 k 4 k 5 k 98 k 123 tford 217 k 435	93 116 1,455 4 5 98 123 217 43 185	100.0% 94.4% 95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%	- - - - - - - -	70 70 1,149 - - - -	King Soopers King Soopers 	\$13.32 \$13.21 \$60.00 \$27.45 \$29.14
CO 22 Crescent Road CT Bridgeport-Stamford-Norwa 91 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Brock Walk M 80% CT Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Compo Arces Shopping Center CT Bridgeport-Stamford-Norwa Corpo Arces Bridgeport-Stamford-Norwa Corpot Arces CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Danhury Green CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Darland Plaza CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Pairleid Center M 80% CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-St	2,000 k 4 k 5 k 98 k 123 tford 217 k 43 k 185	1,455 4 5 98 123 217 43 185	95.5% 100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%		1,149 - - - -		\$60.00 \$27.45 \$29.14
22 Crescent Road CT Bridgeport-Stamford-Norwa 91 Danbury Road CT Bridgeport-Stamford-Norwa Black Roak M 80% CT Bridgeport-Stamford-Norwa Bridk Walk M 80% CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Bridfeld Center Danbury Green CT Bridgeport-Stamford-Norwa Bridfeld Center Post Road Plaza CT Bridgeport-Stamford-Norwa Bridfeld Center Southbury Green CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa CT Walmart Norwalk CT Bridgeport-Stamford-Norwa CT Southbury Green CT Network-Nifford The Wilage Center Shops at The Columbia RC 25%	k 4 k 5 k 98 k 123 tford 217 k 43 k 185	4 5 98 123 217 43 185	100.0% 100.0% 97.8% 88.3% 91.4% 100.0%	95.5%			-	\$27.45 \$29.14
91 Danbury Road CT Bridgeport-Stamford-Norwa Black Rock M 80% CT Bridgeport-Stamford-Norwa Brick Walk M 80% CT Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa Brockside Plaza CT Bridgeport-Stamford-Norwa Compo Arces Shopping Center CT Bridgeport-Stamford-Norwa Corbin S Comer GRI 40% CT Darbury Green CT Bridgeport-Stamford-Norwa Barlield Center M 80% CT Post Road Plaza CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Valmart Norwalk CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Sonps at The Columbia RC 25% Spring Valley Shopping Center GRI 40% Pike Creek DE Philadelphia-Camden-Wilming	k 5 k 98 k 123 tford 217 k 43 k 185	5 98 123 217 43 185	100.0% 97.8% 88.3% 91.4% 100.0%		-		-	\$27.45 \$29.14
Black Rock M 80% CT Bridgeport-Stamford-Norwa Brick Walk M 80% CT Bridgeport-Stamford-Norwa Brookside Paza CT Hartford-Stamford-Norwa Compo Acres Shopping Center CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Corps Hill Plaza CT Bridgeport-Stamford-Norwa Corbin's Coren GRI 40% CT Darluory Green CT Bridgeport-Stamford-Norwa Darlinor Plaza CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Valmart Norwalk CT Bridgeport-Stamford-Norwa Spring Valley Shopping Center GRI 40% Pike Creek DE Philadelphia-Camden-Alexan	k 98 k 123 tford 217 k 43 k 185	98 123 217 43 185	97.8% 88.3% 91.4% 100.0%		-			\$29.14
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Brookside Piaza CT Hartford-Kast Hartford-Ka	tford 217 k 43 k 185	217 43 185	91.4% 100.0%					
Compo Acres Shopping Center CT Bridgeport-Stamford-Nowa Corpb Hill Plaza CT Bridgeport-Stamford-Nowa Corbin's Corner GRI 40% CT Hartford-News Hartford-Rest Hartford-Seat Ha Danbury Green CT Bridgeport-Stamford-Nowa CT Bridgeport-Stamford-Nowa Pairtide Center M 80% CT Bridgeport-Stamford-Nowa Post Road Plaza CT Bridgeport-Stamford-Nowa Bridgeport-Stamford-Nowa Southbury Green CT Bridgeport-Stamford-Nowa Bridgeport-Stamford-Nowa Southbury Green CT Bridgeport-Stamford-Nowa Bridgeport-Stamford-Nowa Southbury Green CT Bridgeport-Stamford-Nowa CT Shops at The Columbia RC 25% DC Washington-Atrington-Aexan Spring Valley Shopping Center GRI 40% DC Washington-Aeington-Aeixan Pike Creek DE Philadelphia-Camden-Wilming DE Philadelphia-Camden-Wilming	k 43 k 185	43 185	100.0%			60	ShopRite	\$14.57
Corbin's Corner GRI 40% CT Hartford-West Hartford-East Ha Danbury Green CT Bridgeport-Stamford-Norwa Darinor Plaza CT Bridgeport-Stamford-Norwa Fairfield Center M 80% CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Southbury Green CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Stops at The Columbia RC 25% DC Spring Valley Shopping Center GRI 40% DC Pike Creek DE Philadelphia-Canden-Willington-Atlexan			100.0%		-	12	Trader Joe's	\$49.45
Danbury Green CT Bridgeport-Stamford-Norwa Darinor Plaza CT Bridgeport-Stamford-Norwa Fairfield Center M 80% CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Southbury Green CT New Haven-Millord The Village Center CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa CT Bridgeport-Stamford-Norwa Shops at The Columbia RC 25% DC Washington-Alexan Spring Valley Shopping Center GRI 40% DC Washington-Alexan Pike Creek DE Philadelphia-Canden-Wilming DE Philadelphia-Canden-Wilming	tford 186				-	59	Stop & Shop, Kohl's	\$14.19
Darinor Plaza CT Bridgeport-Stamford-Norwa Fairlield Center M 80% CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Southbury Green CT New Haven-Millord Bridgeport-Stamford-Norwa The Village Center CT Bridgeport-Stamford-Norwa Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa CT Shops at The Columbia RC 25% DC Washington-Arlington-Alexan Spring Valley Shopping Center GRI 40% DC Washington-Alexan Pike Creek DE Philadelphia-Canden-Wilming DC Philadelphia-Canden-Wilming		74	80.1%		-	10	Trader Joe's, Best Buy, The Tile Shop	\$34.53
Fairlide Center M 80% CT Bridgeport-Stamford-Norwa Post Road Plaza CT Bridgeport-Stamford-Norwa Southbury Green CT New Haven-Millord The Village Center CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Sops at The Columbia RC 25% DC Spring Valley Shopping Center GRI 40% DC Pike Creek DE Philadelphia-Canden-Wilming		124	100.0%		-	12	Trader Joe's	\$23.99
Post Road Plaza CT Bridgeport-Stamford-Norwa Southbury Green CT New Haven-Millord The Village Center CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Shops at The Columbia CT Bridgeport-Stamford-Norwa Shops at The Columbia RC 25% DC Spring Valley Shopping Center GRI 40% DC Pike Creek DE Philadelphia-Camden-Wilming		153 94	100.0% 89.6%		-	-	Kohl's	\$18.96 \$34.74
Southbury Green CT New Haven-Millford The Village Center CT Bridgeport-Stamford-Norwa Walmart Norwalk CT Bridgeport-Stamford-Norwa Shops at The Columbia RC 25% DC Washington-Arlington-Alexan Spring Valley Shopping Center GRI 40% DC Washington-Arlington-Alexan Pike Creek DE Philadelphia-Camden-Willming Piladelphia-Camden-Willming		20	100.0%		-	11	Trader Joe's	\$53.92
Walmart Norwalk CT Bridgeport-Stamford-Norwa Shops at The Columbia RC 25% DC Washington-Arlington-Alexan Spring Valley Shopping Center GRI 40% DC Washington-Arlington-Alexan Pike Creek DC Philadelphia-Camden-Wilming Philadelphia-Camden-Wilming	156	156	96.4%		-	60	ShopRite	\$22.66
CT Drogsport dumber Normal Shops at The Columbia RC 25% DC Washington-Akrian	k 90	90	84.5%		-	22	The Fresh Market	\$40.72
Shops at The Columbia RC 25% DC Washington-Arlington-Alexan Spring Valley Shopping Center GRI 40% DC Washington-Arlington-Alexan Pike Creek DC Philadelphia-Camden-Wilming DC Philadelphia-Camden-Wilming		142	100.0%		-	112	Wal-Mart	\$0.56
Spring Valley Shopping Center GRI 40% DC Washington-Arlington-Alexan Pike Creek DE Philadelphia-Camden-Wilming	1,639 ria 23	1,528 6	94.8% 85.8%	94.8%	-	358 12	Trader Joe's	\$41.19
Pike Creek DE Philadelphia-Camden-Wilming		7	82.4%		-	12	Trader Joe's	\$113.49
Pike Creek DE Philadelphia-Camden-Wilming	40	12	84.0%	84.0%	-	12		\$113.49
		232	95.6%	011070	-	49	Acme Markets, K-Mart	\$14.88
Shoppes of Graylyn GRI 40% DE Philadelphia-Camden-Wilming	ton 64	26	90.1%		-	-		\$23.78
DE	296	257	95.1%	95.1%	-	49		
Alafaya Village FL Orlando-Kissimmee-Sanfor		38	93.9%		58	58	(Lucky's)	\$21.93
Anastasia Plaza FL Jacksonville Atlantic Village FL Jacksonville	102 105	102 105	95.9% 92.5%		-	49	Publix LA Fitness	\$13.67 \$16.88
Aventura Shopping Center FL Miami-Fort Lauderdale-West Palm		97	98.9%		-	49	Publix	\$36.74
Aventura Square FL Miami-Fort Lauderdale-West Pali		144	79.3%		-	-	Bed, Bath & Beyond	\$37.88
Banco Popular Building FL Miami-Fort Lauderdale-West Palm	Beach 33	33	33.4%		-	-		\$25.74
Berkshire Commons FL Naples-Immokalee-Marco Isla		110	97.5%		-	66	Publix	\$14.29
Bird 107 Plaza FL Miami-Fort Lauderdale-West Palm		40	100.0%		-	-		\$20.25
Bird Ludlum FL Miami-Fort Lauderdale-West Palm Bloomingdale Square FL Tampa-St. Petersburg-Clearw		192 254	98.5% 90.8%		-	44 48	Winn-Dixie Publix, Bealls	\$23.22 \$15.34
Bioomingdale Square FL Tampa-St. Petersburg-clearwi Bluffs Square Shoppes FL Miami-Fort Lauderdale-West Palm		124	90.8%		-	48	Publix, Bealls Publix	\$15.34 \$14.33
Boca Vilage Source FL Miami-Fort Lauderdale-West Pain		92	97.6%		-	36	Publix Greenwise	\$22.19
Boynton Lakes Plaza FL Miami-Fort Lauderdale-West Palm		110	94.9%		-	46	Publix	\$16.62
Boynton Plaza FL Miami-Fort Lauderdale-West Palm	Beach 105	105	94.4%		-	54	Publix	\$21.59
Brooklyn Station on Riverside FL Jacksonville	50	50	100.0%		-	20	The Fresh Market	\$26.21
Caligo Crossing FL Miami-Fort Lauderdale-West Palm Carriage Gate FL Tallahassee	Beach 11 73	11 73	35.0% 100.0%		98	- 13	(Kohl's)	\$54.73 \$22.60
Carriage Gate FL Tallahassee Cashmere Corners FL Port St. Lucie	73	73	100.0% 83.7%		-	13 44	Trader Joe's Wal-Mart	\$22.60 \$13.65
Charlotte Square FL Port St. Lucie FL Port St. Lucie	91	91	78.3%		-	44	Wal-Mart	\$10.38
Chasewood Plaza FL Miami-Fort Lauderdale-West Palm		151	99.0%		-	54	Publix	\$25.60
Concord Shopping Plaza FL Miami-Fort Lauderdale-West Palm		309	95.4%		-	78	Winn-Dixie, Home Depot	\$12.22
Coral Reef Shopping Center FL Miami-Fort Lauderdale-West Palm	Beach 309	75	98.8%		-	25	Aldi	\$31.12
Corkscrew Village FL Cape Coral-Fort Myers	Beach 309 Beach 75	82	95.3% 91.0%		-	51	Publix	\$13.84
Country Walk Plaza NYC 30% FL Miami-Fort Lauderdale-West Palm Countryside Shops FL Miami-Fort Lauderdale-West Palm	Beach 309 Beach 75 82	30			-	40 46	Publix Publix, Stein Mart	\$19.85 \$18.65



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					JVs at 100%	REG's pro-rata share	REG's pro- rata share	REG's pro-rata share				
Property Name	VC	REG %	State	CBSA	GLA	GLA	% Leased	% Leased - Retail Operating Properties	Retailer- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Avg. Base Rent PSF
	74	-70	FL	Jacksonville	137	137	100.0%	Properties	63	63		\$3.50
Courtyard Shopping Center Fleming Island			FL	Jacksonville	137	137	97.5%		130	48	(Publix), Target Publix, (Target)	\$3.50
Fountain Square			FL	Miami-Fort Lauderdale-West Palm Beach	177	177	96.4%		140	46	Publix, (Target)	\$25.80
Garden Square			FL	Miami-Fort Lauderdale-West Palm Beach	90	90	100.0%		-	42	Publix	\$18.01
Glengary Shoppes			FL	North Port-Sarasota-Bradenton	93	93	100.0%		-	-	Best Buy	\$21.93
Shoppes of Grande Oak			FL	Cape Coral-Fort Myers	79	79	100.0%		-	54	Publix	\$16.26
Greenwood Shopping Centre			FL	Miami-Fort Lauderdale-West Palm Beach	133	133	92.0%		-	50	Publix	\$15.32
Hammocks Town Center			FL	Miami-Fort Lauderdale-West Palm Beach	184	184	98.7%		86	40	Publix, Metro-Dade Public Library, (Kendall Ice Arena)	\$17.22
Hibernia Pavilion Homestead McDonald's			FL FL	Jacksonville Miami-Fort Lauderdale-West Palm Beach	51	51 4	89.6% 100.0%		-	39	Publix	\$15.95 \$27.74
John's Creek Center	C	20%	FL	Jacksonville	75	15	100.0%		-	45	Publix	\$15.35
Julington Village	C	20%	FL	Jacksonville	82	16	100.0%		-	51	Publix	\$16.19
Kirkman Shoppes			FL	Orlando-Kissimmee-Sanford	115	115	96.7%		-	-	LA Fitness	\$23.34
Lake Mary Centre			FL	Orlando-Kissimmee-Sanford	360	360	93.7%		-	25	Academy Sports, Hobby Lobby, LA Fitness	\$15.65
Lantana Outparcels			FL	Miami-Fort Lauderdale-West Palm Beach	17	17	100.0%		-	-		\$18.28
Mandarin Landing			FL	Jacksonville	140	140	90.0%		-	50	Whole Foods	\$18.06
Millhopper Shopping Center Naples Walk Shopping Center			FL	Gainesville Naples-Immokalee-Marco Island	83 125	83 125	100.0%		-	46	Publix	\$17.40 \$16.42
Newberry Square			FL	Gainesville	125	125	91.8%		-	40	Publix Publix, K-Mart	\$10.42
Nocatee Town Center			FL	lacksonville	107	107	100.0%			54	Publix	\$19.77
Northgate Square			FL	Tampa-St. Petersburg-Clearwater	75	75	100.0%		-	48	Publix	\$15.02
Oakleaf Commons			FL	Jacksonville	74	74	98.1%		-	46	Publix	\$14.96
Ocala Corners			FL	Tallahassee	87	87	98.6%		-	61	Publix	\$14.90
Old St Augustine Plaza			FL	Jacksonville	256	256	100.0%		-	52	Publix, Burlington Coat Factory, Hobby Lobby	\$9.97
Pablo Plaza			FL	Jacksonville	158	158	100.0%		-	34	Whole Foods	\$16.63
Pavillion			FL	Naples-Immokalee-Marco Island	168	168	90.2%		-	-	LA Fitness	\$21.23
Shoppes of Pebblebrook Plaza	0	50%	FL	Naples-Immokalee-Marco Island	77	38	100.0%		-	61	Publix	\$15.27
Pine Island			FL	Miami-Fort Lauderdale-West Palm Beach	255	255	96.9%		-	40	Publix, Burlington Coat Factory	\$14.58
Pine Ridge Square			FL	Miami-Fort Lauderdale-West Palm Beach	118	118	97.0%		-	17	The Fresh Market	\$17.86
Pine Tree Plaza			FL	Jacksonville	63	63	90.4%		-	38 46	Publix	\$14.07
Pinecrest Place Plaza Venezia	С	20%	FL	Miami-Fort Lauderdale-West Palm Beach Orlando-Kissimmee-Sanford	70 202	70 40	87.3% 99.5%		173	46	Whole Foods, (Target) Publix	\$38.79 \$26.29
Point Royale Shopping Center	L	20%	FL	Miami-Fort Lauderdale-West Palm Beach	202	202	99.5%		-	45	Winn-Dixie, Burlington Coat Factory	\$15.28
Prosperity Centre			FI	Miami-Fort Lauderdale-West Palm Beach	124	124	93.5%		-	45	Bed, Bath & Bevond	\$15.20
Regency Square			FL	Tampa-St. Petersburg-Clearwater	352	352	97.5%		66	-	AMC Theater, (Best Buy), (Macdill)	\$18.48
Rvanwood Square			FL	Sebastian-Vero Beach	115	115	88.8%		-	40	Publix	\$11.25
Salerno Village			FL	Port St. Lucie	5	5	100.0%		-	-		\$16.53
Sawgrass Promenade			FL	Miami-Fort Lauderdale-West Palm Beach	107	107	91.5%		-	36	Publix	\$12.51
Seminole Shoppes	0	50%	FL	Jacksonville	87	44	98.4%		-	54	Publix	\$22.85
Sheridan Plaza			FL	Miami-Fort Lauderdale-West Palm Beach	506	506	94.1%		-	66	Publix, Kohl's, LA Fitness	\$18.21
Shoppes @ 104			FL	Miami-Fort Lauderdale-West Palm Beach	112	112	100.0%		-	46	Winn-Dixie	\$18.93
Shoppes at Bartram Park	0	50%	FL	Jacksonville	134	67	99.0%		97	45	Publix, (Kohl's)	\$20.26
Shoppes at Lago Mar			FL	Miami-Fort Lauderdale-West Palm Beach	83	83	95.8%		-	42	Publix	\$15.51
Shoppes at Sunlake Centre			FL	Tampa-St. Petersburg-Clearwater	98	98	100.0%		-	46	Publix	\$21.11
Shoppes of Jonathan's Landing			FL	Miami-Fort Lauderdale-West Palm Beach Miami-Fort Lauderdale-West Palm Beach	27 200	27 200	100.0% 98.2%		54	54 44	(Publix) Publix, Stein Mart	\$24.61 \$16.69
Shoppes of Oakbrook Shoppes of Silver Lakes			FL FL	Miami-Fort Lauderdale-West Palm Beach Miami-Fort Lauderdale-West Palm Beach	127	127	98.2%		-	44	Publix, Stein Mart Publix	\$19.06
Shoppes of Sunset			FL	Miami-Fort Lauderdale-West Palm Beach	22	22	77.7%		-	40	Fublix	\$25.95
Shoppes of Sunset II			FL	Miami-Fort Lauderdale-West Palm Beach	28	28	67.6%		-	-		\$22.92
Shops at John's Creek			FL	Jacksonville	15	15	100.0%					\$23.11
Shops at Skylake			FL	Miami-Fort Lauderdale-West Palm Beach	287	287	91.4%		-	51	Publix, LA Fitness	\$22.44
South Beach Regional			FL	Jacksonville	308	308	98.8%		-	13	Trader Joe's, Home Depot, Steain Mart	\$14.97
South Point			FL	Sebastian-Vero Beach	65	65	95.7%		-	45	Publix	\$16.80
Starke			FL	Other	13	13	100.0%		-	-		\$25.56
Suncoast Crossing			FL	Tampa-St. Petersburg-Clearwater	118	118	97.6%		143	-	Kohl's, (Target)	\$5.29
Tamarac Town Square			FL	Miami-Fort Lauderdale-West Palm Beach	125	125	73.8%			38	Publix	\$12.97
The Grove	NYC	30%	FL	Orlando-Kissimmee-Sanford	152	46	100.0%		-	52	Publix, LA Fitness	\$16.77
The Plaza at St. Lucie West The Village at Hunter's Lake	_		FL	Port St. Lucie Tampa-St. Petersburg-Clearwater	27 72	27	81.7% 0.0%		-	- 29		\$24.02 \$21.54
Town and Country			FL FL	Orlando-Kissimmee-Sanford	72	72 78	0.0%		-	29	U Ross Dress for Less	\$21.54 \$10.54
Town Square			FL	Tampa-St. Petersburg-Clearwater	78 44	78 44	100.0%		-			\$10.54 \$31.91
Treasure Coast Plaza			FL	Sebastian-Vero Beach	134	134	94.7%		-	59	Publix	\$16.12
Unigold Shopping Center		_	FL	Orlando-Kissimmee-Sanford	115	115	95.0%		-	31	Lucky's	\$14.91
University Commons			FL	Miami-Fort Lauderdale-West Palm Beach	180	180	100.0%		-	51	Whole Foods, Nordstrom Rack	\$31.62
Veranda Shoppes	NYC	30%	FL	Miami-Fort Lauderdale-West Palm Beach	45	13	100.0%		-	29	Publix	\$27.50
Village Center			FL	Tampa-St. Petersburg-Clearwater	187	187	95.7%		-	36	Publix	\$20.15
Waterstone Plaza			FL	Miami-Fort Lauderdale-West Palm Beach	61	61	100.0%		-	46	Publix	\$16.69
Welleby Plaza			FL	Miami-Fort Lauderdale-West Palm Beach	110	110	97.0%		-	47	Publix	\$13.55
Wellington Town Square			FL	Miami-Fort Lauderdale-West Palm Beach	112	112	100.0%		-	45	Publix	\$25.46
West Bird Plaza			FL	Miami-Fort Lauderdale-West Palm Beach	100	100	86.5%		-	38	Publix	\$18.38
West Lake Shopping Center			FL	Miami-Fort Lauderdale-West Palm Beach	101	101 79	95.8% 100.0%		-	46 51	Winn-Dixie Publix	\$18.84 \$16.73
Westchase				Tampa-St. Petersburg-Clearwater Miami-Fort Lauderdale-West Palm Beach	79 47	47	100.0%				Publix Publix	\$16.73 \$18.93
Westport Plaza Willa Springs	11544	20%	FL	Orlando-Kissimmee-Sanford	47	4/	100.0%			28 44	Publix	\$18.93
Young Circle Shopping Center	UJAA	2070	FL	Miami-Fort Lauderdale-West Palm Beach	65	65	94.8%	_	-	23	Publix	\$15.12
Shee Shopping center			FL		11,791	11,075	94.8%	95.2%	1,107	3,512	1 JUIN	410.12
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Bend Find No. No. No. No. No											-		\$20.43
Biogen Dynk Verte Basic gringshand ØP ØP ØP				GA	Atlanta-Sandy Springs-Roswell	190	190			-	43	Publix	\$16.38
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Image: constraint of the straint o										-			\$17.95
Shape an Nam M 93% N Obligat-Nage-Nage-Nage-Nage-Nage-Nage-Nage-Nage	Willow Testival				Chicago-Napervine-Ligiti				95.8%			whole roods, Lowe s	317.32
Willow Lake Versonging Center GRI 4% Indianagale-Carmel-Anderson 86 34 100.0% 64 64 (fronge) Miles Lake Versonging Center H Indiangale-Carmel-Anderson 33 310 98.7% 98.7% 64 112 Anabassdor Row H Lake Verson 331 98.7% F 12 Trade Bab B Broynel Biedon Row H A Babon Rowe 102 88.7% H 33 Rouses Market Biedon Row H Row Person-Netation 105 102 88.7% H Adademy Row Person Singer Village H Row Person-Netation 155 100.0% H 33 Rouses Market Felorady Para M Row Person-Row Person 80 24 100.0% H 30 Singer Village H Row Person 65 100.0% H 66 San A Singer Village H Row Person 65 100.0% H 66 San A	Shops on Main	М	93%		Chicago-Naperville-Elgin				5510 /10	-		Whole Foods, Dick's Sporting Goods	\$15.81
Milke Vact Stopping Center ORI And associal frame Name 33 21 100.0% - 12 Trader Jorks Antiassacion Row Lafl hette 193 93.7% 93.7% 95.7% 64 116 Antiassacion Row Lafl hette 193 193.7% 93.7% 95.7% 64 116 Antiassacion Row Lafl hette 193 193.7% 93.7% 93.7% 64 116 Antiassacion Row Lafl hette 136 100.07% - 3 Reademy Sports Emocol Oaks Stopping Center LA New Orleans-Metaline 136 100.07% - 33 Conditionant Sports LA Boton Conditionant Sports TS 155 100.07% - 63 Sports -<	Willow Lake Shopping Center	GRI	40%	IN		86				64	64		\$17.48
Ambasador Row . I.A Lafegette 195 195 93.5% . <t< td=""><td>Willow Lake West Shopping Center</td><td>GRI</td><td>40%</td><td></td><td>Indianapolis-Carmel-Anderson</td><td></td><td></td><td></td><td></td><td>-</td><td></td><td>Trader Joe's</td><td>\$25.99</td></t<>	Willow Lake West Shopping Center	GRI	40%		Indianapolis-Carmel-Anderson					-		Trader Joe's	\$25.99
Anhassadr Row Courty-acts LA Lafayette 150 150 8.1% - - Bed Bath Segund Elmond Obas Shopping Center LA Baton Rouge 102 102 88.7% - - Academy Sports Elmond Obas Shopping Center LA Baton Rouge 170 196.9% - <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>98.7%</td> <td>64</td> <td>116</td> <td></td> <td></td>									98.7%	64	116		
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Ennword Oaks Shopping CenterIANew Orleans-Wetaria136136100.0%Academy SportsIdea was placed on the sport on the spor										-	-		\$10.03
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Lat 753 753 92.8% - 33 Northborough Cossing NYC 30% MA Wortster 646 194 98.2% - 61 Stop 8.5 hop Northborough Cossing NYC 30% MA Wortster 646 194 98.2% - 139 Wagmans, 135' Mohease Club, 15, 204'S sporting Good Stop 8.5 hop Stavis at Princettuc Path MA Boston-Cambridge-Newton 60 60 100.0% - 66 Stop 8.5 hop Stavis at Cambridge MA Boston-Cambridge-Newton 67 94.7% - 11 Trader boek 3 Stavis at Cambridge MA Boston-Cambridge-Newton 66 100.0% - 66 Stavis A Stavis at Cambridge-Newton 67 67 94.7% - 11 Trader boek 3 Stavis at Cambridge-Newton 76 76 100.0% - 63 Shaw's Market Stavis at Cambridge-Newton 28 285 100.0% - 63 Shaw's Market<										-		Academy Sports	\$10.11 \$11.28
Fellswap Naza M 25% MA Boston-Cambridge-Newton 155 155 100.0% - 61 Stop ab Shop Northborough Crossing NYC 30% MA Worcester 646 194 98.2% - 61 Stop ab Shop Old Connecticue Path NYC 30% MA Boston-Cambridge-Newton 60 100.0% - 60 Stop & Shop - 60 Stop & Shop - 60 Stop & Shop - 60 Stop & Shop Stop & Shop & Shop Stop & Shop & S	Slegen village				baton Rouge				92.8%				311.20
Nrchborough CrosslingNrC30%MAWorcester64619498.2%-109Wegmans, B/3 Wholesgie Club, Koh's, Shoring Lock, Koh's, Sh	Fellsway Plaza	м	75%		Boston-Cambridge-Newton				5210 /0	-		Stop & Shop	\$23.19
Old Connecticut Path NPC 30% MA Boston-Cambridge-Newton 80 24 100.0% - 66 Stop & Shop Shoys at Pymoth MA Boston-Cambridge-Newton 67 94.7% - 11 Trader Joe's Shoys at Quincy MA Boston-Cambridge-Newton 66 66 100.0% - 66 Star Market Star's at Quincy MA Boston-Cambridge-Newton 101 101 100.0% - 51 Star Market Star's at Quincy MA Boston-Cambridge-Newton 76 76 100.0% - 63 Star Market The Abbot (fito The Collection at Harvard Square) MA Boston-Cambridge-Newton 26 25 100.0% - 63 Star Market Whole Foods at Swampscott MA Boston-Cambridge-Newton 26 25 100.0% - 63 Star Market Coppers MII Wildge KMB MA Boston-Cambridge-Newton 26 26 100.0% - 63 Star Market Coppers MII Wildge KMB Mostoncambridge-Newton 26	,	NYC	30%	MA	-	646				-	139	Wegmans, BJ's Wholesale Club, Kohl's, Dick's Sporting	\$13.13
Shops is SaugusMABoston-Cambridge-Newton878794.7%-11Trader Jee'sStar's at OuthoridgeMABoston-Cambridge-Newton6666100.0%-60Star MarketStar's at West RooburyMABoston-Cambridge-Newton101100.0%-101Star MarketStar's at West RooburyMABoston-Cambridge-Newton7676100.0%-55Star MarketThe Abbot (Na The Collection at Harvard Square)MABoston-Cambridge-Newton265285100.0%-63Sharw's, Marshalf'sThin Cry ParaMABoston-Cambridge-Newton285285100.0%-63Sharw's, Marshalf'sWhole Foods at SwampscottMABoston-Cambridge-Newton285285100.0%-657Trader Jee'sThin Cry ParaC20%MDWashington-Akrington-A	Old Connecticut Path	NYC	30%	MA	Boston-Cambridge-Newton	80	24	100.0%		-	66		\$21.30
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Star's at Visit Quincy MA Boston-Cambridge-Newton 101 101 100.0% - 101 Star Market The Abbot (Ma The Collection at Harvard Square) MA Boston-Cambridge-Newton 41 41 86.9% - The Abbot (Ma The Collection at Harvard Square) MA Boston-Cambridge-Newton 285 285 100.0% - 63 Shaw's, Marshall's Whole Foods at Swampscott MA Boston-Cambridge-Newton 36 36 100.0% - 36 Whole Foods Burrt Mills C 20% MD Washington-Arinigton-Alexandria 31 6 89.8% - 67 9 Trader Joe's Coppers MII Vilage CRI 40% MD Bastimgton-Arinigton-Alexandria 137 55 99.0% - 70 Shoppers Food Warehouse Firstfield Shopping Center GRI 40% MD Battimore-Columbia-Towson 81 32 98.5% - 40 Shoppers Food Warehouse Firstfield Shopping Center GRI 40% MD Battimore-Columbia-Towson 165 66 89.9%					Boston-Cambridge-Newton					-			\$29.69
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Twin Cly PlazaMABoston-Cambridge-Newton2652.85100.0%-6.3Shaw's, Marshall'sWhole Foods at SwampscottMABoston-Cambridge-Newton3636100.0%-36Whole FoodsBurrt MillsC20%MDWashington-Arington-Alexandria31689.1%-9Trader Joe'sBurrt MillsC20%MDWashington-Arington-Alexandria31689.1%-9Trader Joe'sCoppers Mill VilageGRI40%MDWashington-Arington-Alexandria1375599.0%-10Trader Joe'sFestival at WoodholmeGRI40%MDWashington-Arington-Alexandria1383298.5%10Trader Joe'sFirstleid Shopping CenterGRI40%MDWashington-Arington-Alexandria1183033.5%44SafewayParkville Shopping CenterGRI40%MDBaltimore-Columbia-Towson1156689.9%44Shoppes Food WarehouseValley CenterGRI40%MDBaltimore-Columbia-Towson11711799.9%-63Giant FoodValley CenterGRI40%MDBaltimore-Columbia-Towson1255095.5%-44Shoppes Food WarehouseValley CenterGRI40%MDBaltimore-Columbia-Towson11711799.9%-63Giant Food (Sunre										-		Star Market	\$24.71 \$58.16
Whole Foods at Swampscott MA Boston-Cambridge-Newton 36 36 100.0% - 36 Whole Foods Burnt Mills C 20% MD Washington-Arlington-Alexandria 31 6 89.8% 98.8% - 657 Burnt Mills C 20% MD Washington-Arlington-Alexandria 137 55 99.0% - 70 Shoppers Food Warehouse Estival at Woodhoime GRI 40% MD Battimoter-Columbia-Towson 81 32 95.5% - 70 Shoppers Food Warehouse Firstfield Shopping Center GRI 40% MD Battimore-Columbia-Towson 81 32 94.100.0% - - - - King Farr Willage Center RCI 40% MD Battimore-Columbia-Towson 165 66 89.9% - 41 Giant Food Safeway Parkville Shopping Center GRI 40% MD Battimore-Columbia-Towson 125 50 95.5% - 44 Shoppers Food Warehouse Valley Center GRI 40% MD										-		 Shawic Marchallic	\$20.19
MA 1,633 1,124 98.8% 98.8% - 657 Bunt Mills C 20% MD Washington-Akington-Akexandria 31 6 89.1% - 9 Trader Joe's Cloppers Mill Village GRI 40% MD Washington-Akexandria 137 55 99.0% - 70 Shoppers Food Warehouse Festival at Woodholme GRI 40% MD Washington-Akington-Akexandria 122 9 100.0% - 10 Trader Joe's Firstled Shopping Center GRI 40% MD Washington-Akington-Akexandria 122 9 100.0% - - Firstled Shopping Center GRI 40% MD Baltimore-Columbia-Towson 155 66 89.9% - 41 Giant Food Southside Marketplace GRI 40% MD Baltimore-Columbia-Towson 125 50 95.5% - 44 Shoppers Food Warehouse Valley Centre GRI 40%										-			\$24.95
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Coppers Mil Village GRI 40% MD Washington-Akrington-Akexandria 137 55 99.0% - 70 Shoppers Food Warehouse Festival at Woodholme GRI 40% MD Battimore-Columbia-Towson 81 32 98.5% 10 Trader Joe's Firstled Shopping Center GRI 40% MD Washington-Akrington-Akexandria 12 9 100.0% King Farm Village Center RC 25% MD Washington-Akrington-Akexandria 118 30 93.5% 54 Safeway Parkville Shopping Center GRI 40% MD Battimore-Columbia-Towson 125 50 95.5% 64 Shoppers Food Warehouse Southside Marketplace GRI 40% MD Battimore-Columbia-Towson 125 50 95.5% 64 Shoppers Food Warehouse Valley Centre GRI 40% MD Battimore-Columbia-Towson 117 117 99.2% 64 Shoppers Food Warehouse Valley Centre GRI <t< td=""><td>Burnt Mills</td><td>С</td><td>20%</td><td></td><td>Washington-Arlington-Alexandria</td><td></td><td></td><td></td><td>5010 /10</td><td>-</td><td></td><td>Trader loe's</td><td>\$37.65</td></t<>	Burnt Mills	С	20%		Washington-Arlington-Alexandria				5010 /10	-		Trader loe's	\$37.65
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Park West GRI 40% MD Baltimore-Columbia-Towson 165 66 89.9% - 41 Giant Food Southside Marketplace GRI 40% MD Baltimore-Columbia-Towson 125 50 95.5% - 44 Shoppers Food Warehouse Takoma Park GRI 40% MD Baltimore-Columbia-Towson 120 88 97.3% - 64 Shoppers Food Warehouse Valley Centre GRI 40% MD Baltimore-Columbia-Towson 120 88 97.3% - 63 Ghant Food, (Sumrise) Valley Centre MD Baltimore-Columbia-Towson 117 117 99.0% - 63 Giant Food, (Sumrise) Watking Park Plaza GRI 40% MD Washington-Alexandria 111 45 98.5% - - - - Westwood Howping Center MD Washington-Alexandria 13 213 94.3% - 55 Giant Food Sumrie Woodmoor Shopp										-	-		\$40.29
Southside Marketplace GRI 40% MD Baltimore-Columbia-Towson 125 50 95.5% - 44 Shoppers Food Warehouse Takoma Park GRI 40% MD Washington-Alington-Alexandria 104 42 99.2% - 64 Shoppers Food Warehouse Valley Centre GRI 40% MD Baltimore-Columbia-Towson 220 88 97.3% - 18 Aldi, TJ Maxx Valley Centre MD Baltimore-Columbia-Towson 117 117 99.0% - 18 Aldi, TJ Maxx Valkins Park Plaza GRI 40% MD Washington-Alexandria 111 45 98.5% - - LA Filtness Westwood - Manor Care MD Washington-Alexandria 111 45 98.5% - - Westwood Shopping Center MD Washington-Alexandria 213 213 94.3% - - Woodmoor Shopping Center GRI 40% MD </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>\$25.38</td>										-			\$25.38
Takoma Park GRI 40% MD Washington-Alrington-Alexandria 104 42 99.2% - 64 Shoppers Food Warehouse Valley Centre GRI 40% MD Baltimore-Columbia-Towson 220 88 97.3% - 64 Shoppers Food Warehouse Village at Lee Alrpark MD Baltimore-Columbia-Towson 117 117 99.0% 75 63 Giant Food, (Sunrise) Watkins Park Plaza GRI 40% MD Washington-Alexandria 111 45 98.5% - - LA Filtness Westwood Mhonping Center MD Washington-Alexandria 11 41 0.0% - - - Woodmoor Shopping Center MD Washington-Alexandria 213 213 94.3% - 5 Giant Food Woodmoor Shopping Center MD Washington-Alexandria 69 28 94.3% - - - Woodmoor Shopping Center MD Washington-Alexandria 69 281										-			\$16.71
Valley Centre GRI 40% MD Baltimore-Columbia-Towson 20 88 97.3% - 18 Addi, TJ Maxx Village at Lee Airpark MD Baltimore-Columbia-Towson 117 117 99.0% 75 63 Giant Food, (Sunrise) Watkins Park Plaza GRI 40% MD Washington-Ariington-Alexandria 111 45 98.5% - - LA Fitness Westwood - Manor Care MD Washington-Ariington-Alexandria 41 41 0.0% - - - Westwood Shopping Center MD Washington-Ariington-Alexandria 213 213 94.3% - - - Woodmoor Shopping Center GRI 40% MD Washington-Ariington-Alexandria 69 28 98.1% - - - - Woodmoor Shopping Center GRI 40% MD Washington-Ariington-Alexandria 69 28 98.1% - - - - - -										-			\$20.79
Village at Lee Airpark MD Baltimore-Columbia-Towson 117 117 199.0% 75 63 Giant Food, (Sunrise) Watkine Park Plaza GR 400 Washington-Alington-Alexandria 111 45 98.5% - - Al Filmes Watkine Park Plaza MD Washington-Alington-Alexandria 111 45 98.5% - - - - Westwood - Manor Care MD Washington-Alington-Alexandria 213 213 94.3% - 5 Giant Food, (Sunrise) Woodmoor Shopping Center MD Washington-Alexandria 69 28 98.1% - - - Voodmoor Shopping Center MD Washington-Alexandria 69 28 98.1% - - - Voodmoor Shopping Center MD Washington-Alexandria 69 28 98.1% - - - Voodmoor Shopping Center MD Kashington-Alexandria 97 97 100.4% - - -										-			\$13.44
Markins Parka GRI 40% MD Washington-Arlington-Alexandria 111 45 98.5% - - LA Filness Watkins Parka MD Washington-Arlington-Alexandria 111 45 98.5% - - LA Filness Westwood - Manor Care MD Washington-Arlington-Alexandria 41 41 0.0% - - - Westwood Shopping Center MD Washington-Arlington-Alexandria 213 213 94.3% - 55 Gaint Food Woodmoor Shopping Center GRI 40% MD Washington-Arlington-Alexandria 69 28 98.1% - - - - Woodmoor Shopping Center GRI 40% MD Washington-Alington-Alexandria 69 28 98.1% -		GRI	40%										\$16.99 \$28.95
Westwood - Manor Care MD Washington-Alexandria 41 41 0.0% - - - Westwood Shopping Center MD Washington-Alexandria 213 213 94.3% - 55 Giant Food Woodmoor Shopping Center GRI 40% MD Washington-Alexandria 69 28 96.1% - - - Moodmoor Shopping Center MD Washington-Alexandria 69 28 96.1% - - - Feton Marketplace MD Flint 97 97 10.0% - - -		GPT	40%										\$26.31
Westwood Shopping Center MD Washington-Arlington-Alexandria 213 213 94.3% - 55 Giant Food Woodmoor Shopping Center GRI 40% MD Washington-Alexandria 69 28 98.1% - - - - Fento Marketplace MD Flint 97 10.0% - - Family		010	10 /0								-		\$0.00
Woodmoor Shopping Center GRI 40% MD Washington-Alington-										-	55	Giant Food	\$51.30
MD 1,556 821 91.4% 96.2% 75 428 Fenton Marketplace MI Flint 97 97 100.0% - - Family Farm & Home		GRI	40%	MD	Washington-Arlington-Alexandria					-	-		\$32.37
Fenton Marketplace MI Flint 97 97 100.0% - - Family Farm & Home									96.2%	75	428		
MI 97 97 100.0%	Fenton Marketplace				Flint	97				-	-	Family Farm & Home	\$8.43
				MI		97	97	100.0%	100.0%	-	-		

REG's pro-rata REG's pro-JVs at 100% share rate chare share

					JVs at 100%	share	rata share	share				
Property Name	٦V	REG %	State	CBSA	GLA	GLA	% Leased	% Leased - Retail Operating Properties	Retailer- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Avg. Base Rent PSF
Apple Valley Square	RC	25%	MN	Minneapolis-St. Paul-Bloomington	176	44	100.0%		87	-	Jo-Ann Fabrics, Experience Fitness, (Burlington Coat	\$14.72
Calhoun Commons	RC	25%	MN	Minneapolis-St. Paul-Bloomington	66	17	100.0%		-	50	Factory) Whole Foods	\$24.46
Colonial Square	GRI	40%	MN	Minneapolis-St. Paul-Bloomington	93	37	98.6%		-	44	Lund's	\$24.28
Rockford Road Plaza	GRI	40%	MN	Minneapolis-St. Paul-Bloomington	204	82	100.0%		-	-	Kohl's	\$12.99
Rockridge Center	C	20%	MN	Minneapolis-St. Paul-Bloomington	125	25	95.9%		-	89	Cub Foods	\$13.89
Brentwood Plaza			MN MO	St. Louis	665 60	205 60	99.2% 100.0%	99.2%	87	183 52	Schnucks	\$10.81
Bridgeton			MO	St. Louis	71	71	100.0%		130	63	Schnucks, (Home Depot)	\$12.13
Dardenne Crossing			MO	St. Louis	67	67	100.0%		-	63	Schnucks	\$10.93
Kirkwood Commons			MO	St. Louis	210	210	100.0%		258	-	Wal-Mart, (Target), (Lowe's)	\$10.14
Cameron Village	С	30%	MO NC	Raleigh	408 558	408 167	100.0% 98.1%	100.0%	388	179 87	Harris Teeter, The Fresh Market	\$23.13
Carmel Commons	C	30%	NC	Charlotte-Concord-Gastonia	133	133	98.5%			14	The Fresh Market	\$20.75
Cochran Commons	С	20%	NC	Charlotte-Concord-Gastonia	66	13	97.4%		-	42	Harris Teeter	\$16.43
Market at Colonnade Center			NC	Raleigh	58	58	100.0%		-	40	Whole Foods	\$27.47
Glenwood Village			NC	Raleigh	43	43	100.0%		-	28	Harris Teeter	\$16.68
Harris Crossing Holly Park	м	99%	NC NC	Raleigh Raleigh	65 160	65 160	96.0% 89.6%		-	53 12	Harris Teeter Trader Joe's	\$8.98 \$17.33
Lake Pine Plaza	м	5570	NC	Raleigh	88	88	96.8%			58	Kroger	\$12.73
Midtown East	0	50%	NC	Raleigh	174	87	84.8%		-	120	Wegmans	\$19.02
Phillips Place	0	50%	NC	Charlotte-Concord-Gastonia	133	67	84.3%		-	-	-	\$33.81
Providence Commons	RC	25%	NC	Charlotte-Concord-Gastonia	74	19	100.0%		-	50	Harris Teeter	\$18.55
Ridgewood Shopping Center	C	20%	NC	Raleigh	93	19	90.4%		-	30	Whole Foods	\$16.99
Shops at Erwin Mill Shoppes of Kildaire	GRI	55% 40%	NC NC	Durham-Chapel Hill Raleigh	87 145	87 58	100.0% 96.7%		-	53 46	Harris Teeter Trader Joe's, Aldi	\$18.10 \$18.69
Southpoint Crossing	GKI	40.70	NC	Durham-Chapel Hill	143	103	100.0%		-	59	Kroger	\$16.34
Sutton Square	С	20%	NC	Raleigh	101	20	98.7%			24	The Fresh Market	\$19.36
Village Plaza	С	20%	NC	Durham-Chapel Hill	73	15	86.8%		-	42	Whole Foods	\$19.77
Willow Oaks			NC	Charlotte-Concord-Gastonia	69	69	94.9%		-	49	Publix	\$17.13
Woodcroft Shopping Center			NC NC	Durham-Chapel Hill	90 2,312	90 1,359	98.4% 95.1%	96.2%	-	41 848	Food Lion	\$13.45
Chimney Rock			NJ	New York-Newark-Jersey City	2,312	218	96.9%	90.2%		50	Whole Foods, Nordstrom Rack	\$34.56
District at Metuchen	С	20%	. IS IN	New York-Newark-Jersey City	67	13	100.0%			44	-	\$29.29
Haddon Commons	GRI	40%	Ŋ	Philadelphia-Camden-Wilmington	54	22	100.0%		-	34	Acme Markets	\$13.78
Plaza Square	GRI	40%	NJ	New York-Newark-Jersey City	104	42	92.9%		-	60	Shop Rite	\$22.51
Riverfront Plaza	NYC	30%	NJ	New York-Newark-Jersey City	129	39	95.9%		-	70	ShopRite	\$25.45
101 7th Avenue			NY NY	New York-Newark-Jersey City	571 57	333 57	96.6% 100.0%	96.6%	-	258	Barney's New York	\$79.13
1175 Third Avenue			NY	New York-Newark-Jersey City	25	25	100.0%			25	The Food Emporium	\$116.62
1225-1239 Second Ave			NY	New York-Newark-Jersey City	18	18	100.0%		-	-		\$116.47
90 - 30 Metropolitan Avenue			NY	New York-Newark-Jersey City	60	60	93.9%		-	11	Trader Joe's	\$34.27
Broadway Plaza			NY	New York-Newark-Jersey City	147	147	97.2%		-	18	Aldi	\$35.59
Clocktower Plaza Shopping Ctr			NY	New York-Newark-Jersey City	79 312	79	93.6% 99.5%		-	63	Stop & Shop	\$48.09
Gallery At Westbury Plaza Hewlett Crossing I & II			NY	New York-Newark-Jersey City New York-Newark-Jersey City	53	312 53	99.5%			13	Trader Joe's, Nordstrom Rack Petco	\$48.47 \$35.75
Rivertowns Square			NY	New York-Newark-Jersey City	116	116	89.8%		-	18	Brooklyn Harvest Market, Ipic Theaters	\$35.97
The Point at Garden City Park			NY	New York-Newark-Jersey City	105	105	97.8%		•	52	King Kullen	\$21.37
Lake Grove Commons	GRI	40%	NY	New York-Newark-Jersey City	141	57	100.0%		-	48	Whole Foods, LA Fitness	\$33.96
The Gallery at Westbury Plaza			NY	New York-Newark-Jersey City	394	394	100.0%		-	110	Wal-Mart, Costco, Marshalls, Total Wine and More	\$24.45
			NY		1509	1424	98.0%	97.9%	-	357		
Cherry Grove			OH	Cincinnati	196	196	98.2%			66	Kroger	\$12.04
East Pointe			OH	Columbus	107	107	100.0%		-	59	Kroger	\$10.53
Hyde Park Kroger New Albany Center	м	50%	OH OH	Cincinnati Columbus	397 93	397 93	99.5% 100.0%		-	169 65	Kroger, Remke Markets Kroger	\$16.29 \$12.78
Northgate Plaza (Maxtown Road)	M	30%	OH	Columbus	114	114	100.0%		90	62	Kroger, (Home Depot)	\$11.51
Red Bank Village			OH	Cincinnati	176	176	100.0%		-	-	Wal-Mart	\$7.51
Regency Commons			OH	Cincinnati	34	34	95.2%		-	-		\$25.46
West Chester Plaza			OH	Cincinnati	88	88	100.0% 99.4%	99.4%	-	67	Kroger	\$9.95
Corvallis Market Center			OH OR	Corvallis	1,205 85	1,205 85	100.0%	99.4%	90	489 12	Trader Joe's	\$21.18
Greenway Town Center	GRI	40%	OR	Portland-Vancouver-Hillsboro	93	37	100.0%			38	Whole Foods	\$14.61
Murrayhill Marketplace			OR	Portland-Vancouver-Hillsboro	150	150	86.0%		-	41	Safeway	\$18.59
Northgate Marketplace			OR	Medford	81	81	100.0%		-	13	Trader Joe's	\$23.40
Northgate Marketplace Ph II			OR OR	Medford Portland-Vancouver-Hillsboro	177	177	96.2% 98.4%		-	-	Dick's Sporting Goods	\$16.08 \$11.35
Sherwood Crossroads Tanasbourne Market			OR	Portland-Vancouver-Hillsboro Portland-Vancouver-Hillsboro	88 71	88 71	98.4%			55	Safeway Whole Foods	\$11.35 \$30.11
Walker Center			OR	Portland-Vancouver-Hillsboro	90	90	100.0%		-	-	Bed, Bath & Beyond	\$21.08
			OR		835	779	96.5%	96.2%	-	215		
Allen Street Shopping Center	GRI	40%	PA	Allentown-Bethlehem-Easton	46	18	100.0%		-	22	Ahart's Market	\$15.10
City Avenue Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	162	65	94.2%		-	-	Ross Dress for Less	\$21.08
Gateway Shopping Center		_	PA	Philadelphia-Camden-Wilmington Other	221	221	97.9% 100.0%		-	11	Trader Joe's	\$31.86
Hershey Lower Nazareth Commons			PA PA	Other Allentown-Bethlehem-Easton	6 90	6 90	100.0% 98.7%		- 244	- 111	 (Wegmans), (Target)	\$28.00 \$25.74
Mercer Square Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	90	37	96.7%		-	51	Weis Markets	\$25.74 \$24.12
Newtown Square Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	143	57	88.2%			56	Acme Markets	\$18.71
Stefko Boulevard Shopping Center	GRI	40%	PA	Allentown-Bethlehem-Easton	134	54	96.1%		-	73	Valley Farm Market	\$10.58
Wanuiel Causes Chemping Contor	GRI	40%	PA	Philadelphia-Camden-Wilmington	90	36	97.1%		-	51	Giant Food	\$21.24
Warwick Square Shopping Center	ora	10 /0	PA	Thilddophid Candon Wilhington	983	584	95.6%	96.4%	244	375		

REG's pro-rata REG's pro- REG's pro-rata Г

					JVs at 100%	share	rata share	share				
Property Name	VĽ	REG %	State	CBSA	GLA	GLA	% Leased	% Leased - Retail Operating Properties	Retailer- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Avg. Base Rent PSF
Indigo Square			SC	Charleston-North Charleston	51	51	94.8%		-	22		\$28.59
Merchants Village	GRI	40%	SC	Charleston-North Charleston	80	32	100.0%		-	38	Publix	\$16.68
Harpeth Village Fieldstone			SC TN	Nashville-DavidsonMurfreesboroFranklin	131 70	83 70	98.0% 100.0%	100.0%	-	59 55	Publix	\$15.59
Northlake Village			TN	Nashville-DavidsonMuffreesboroFranklin	138	138	98.0%		-	75	Kroger	\$13.98
Peartree Village			TN	Nashville-DavidsonMurfreesboroFranklin	110	110	100.0%		-	84	Kroger	\$19.84
			TN		318	318	99.1%	99.1%	-	214		
Alden Bridge	USAA	20%	TX	Houston-The Woodlands-Sugar Land	139	28	98.8%		-	68	Kroger	\$20.26
Bethany Park Place	USAA	20%	TX	Dallas-Fort Worth-Arlington	99	20	100.0% 100.0%		-	83 40	Kroger	\$11.83
CityLine Market CityLine Market Phase II			TX TX	Dallas-Fort Worth-Arlington Dallas-Fort Worth-Arlington	81 22	81 22	100.0%		-	40	Whole Foods	\$27.35 \$26.66
Cochran's Crossing			TX	Houston-The Woodlands-Sugar Land	138	138	95.5%		-	63	Kroger	\$18.86
Hancock			TX	Austin-Round Rock	410	410	98.9%		-	90	H.E.B., Sears	\$16.09
Hickory Creek Plaza			TX	Dallas-Fort Worth-Arlington	28	28	100.0%		81	81	(Kroger)	\$26.79
Hillcrest Village			TX	Dallas-Fort Worth-Arlington	15	15	100.0%		-	-		\$47.33
Indian Springs Center			TX	Houston-The Woodlands-Sugar Land	137	137	100.0%		-	79	H.E.B.	\$24.38
Keller Town Center Lebanon/Legacy Center			TX TX	Dallas-Fort Worth-Arlington Dallas-Fort Worth-Arlington	120 56	120 56	99.0% 96.5%		- 63	64 63	Tom Thumb (Wal-Mart)	\$16.09 \$26.33
Market at Preston Forest			TX	Dallas-Fort Worth-Arlington	96	96	98.9%		65	64	Tom Thumb	\$20.55
Market at Round Rock			TX	Austin-Round Rock	123	123	98.6%		-	30	Sprout's Markets	\$18.44
Market at Springwoods Village	М	53%	TX	Houston-The Woodlands-Sugar Land	167	167	94.3%		-	100	Kroger	\$15.88
Mockingbird Common			TX	Dallas-Fort Worth-Arlington	120	120	93.8%		-	49	Tom Thumb	\$17.92
North Hills			TX	Austin-Round Rock	144	144	96.4%		-	60	H.E.B.	\$22.81
Panther Creek			TX	Houston-The Woodlands-Sugar Land	166	166	98.6%		-	66	Randall's Food	\$22.81
Prestonbrook			TX	Dallas-Fort Worth-Arlington	92	92	93.1%		-	64	Kroger	\$14.08
Preston Oaks Shiloh Springs	USAA	200/	TX TX	Dallas-Fort Worth-Arlington Dallas-Fort Worth-Arlington	104 110	104 22	99.5% 91.8%		-	30 61	H.E.B. Central Market Kroger	\$33.58 \$14.21
Shops at Mira Vista	USAA	20%	TX	Austin-Round Rock	68	68	100.0%			15	Trader Joe's	\$22.86
Southpark at Cinco Ranch			TX	Houston-The Woodlands-Sugar Land	265	265	98.8%			101	Kroger, Academy Sports	\$13.61
Sterling Ridge			TX	Houston-The Woodlands-Sugar Land	129	129	98.5%		-	63	Kroger	\$20.79
Sweetwater Plaza	С	20%	TX	Houston-The Woodlands-Sugar Land	134	27	100.0%		-	65	Kroger	\$17.79
Tech Ridge Center			TX	Austin-Round Rock	185	185	96.6%		-	84	H.E.B.	\$23.91
The Village at Riverstone	GRI	100/	TX	Houston-The Woodlands-Sugar Land	167	167	91.3%			100	Kroger	\$14.97
Weslayan Plaza East Weslayan Plaza West	GRI	40% 40%	TX TX	Houston-The Woodlands-Sugar Land Houston-The Woodlands-Sugar Land	169 186	68 74	100.0% 96.8%		-	- 52	Berings Randall's Food	\$19.87 \$20.26
Westwood Village	GRI	40%	TX	Houston-The Woodlands-Sugar Land	180	187	96.4%		127	-	(Target)	\$20.26
Woodway Collection	GRI	40%	TX	Houston-The Woodlands-Sugar Land	97	39	100.0%		-	45	Whole Foods	\$29.06
			тх		3,953	3,296	97.5%	97.7%	271	1,682		1-1111
Ashburn Farm Market Center			VA	Washington-Arlington-Alexandria	92	92	98.3%		-	49	Giant Food	\$26.50
Ashburn Farm Village Center	GRI	40%	VA	Washington-Arlington-Alexandria	89	36	100.0%		-	57	Global Food	\$14.66
Belmont Chase Braemar Shopping Center	RC	25%	VA VA	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	91 96	91 24	100.0% 97.9%			40 58	Whole Foods Safeway	\$30.78 \$22.26
Carytown Exchange	M	25%	VA VA	Richmond	107	107	46.3%		-	68		\$22.20
Centre Ridge Marketplace	GRI	40%	VA	Washington-Arlington-Alexandria	107	43	98.9%		-	55		\$19.34
Point 50 (fka Fairfax Shopping Center)			VA	Washington-Arlington-Alexandria	48	48	62.4%		-	30	365 by Whole Foods	\$22.00
Festival at Manchester Lakes	GRI	40%	VA	Washington-Arlington-Alexandria	169	67	93.9%		-	65	Shoppers Food Warehouse	\$28.02
Fox Mill Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandria	103	41	98.1%		-	50	Giant Food	\$25.19
Gayton Crossing	GRI	40%	VA	Richmond	158	63	86.3%		55	38	(Kroger)	\$16.12
Greenbriar Town Center	GRI GRI	40% 40%	VA VA	Washington-Arlington-Alexandria Richmond	340	136 36	98.0% 100.0%		-	62 18	Giant Food Aldi	\$26.32 \$9.18
Hanover Village Shopping Center Kamp Washington Shopping Center	GRI	40%	VA VA	Washington-Arlington-Alexandria	90 72	29	99.1%		-	20	Earth Fare	\$9.18
Kings Park Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandria	93	37	98.0%		-	28	Giant Food	\$29.14
Lorton Station Marketplace	C	20%	VA	Washington-Arlington-Alexandria	132	26	90.5%		-	63	Shoppers Food Warehouse	\$23.76
Market Common Clarendon			VA	Washington-Arlington-Alexandria	422	422	71.5%		-	34	Whole Foods, Crate & Barrel	\$33.63
Saratoga Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandria	113	45	100.0%			56	Giant Food	\$20.78
Shops at County Center			VA	Washington-Arlington-Alexandria	97	97	87.8%		-	52	Harris Teeter	\$19.64
Shops at Stonewall The Field at Commonwealth			VA VA	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	308 167	308 167	100.0% 95.8%		-	140 140	Wegmans, Dick's Sporting Goods	\$18.36 \$20.92
Town Center at Sterling Shopping Center	GRI	40%	VA VA	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	187	75	95.8%		-	47	Wegmans Giant Food	\$20.92
Village Center at Dulles	C	20%	VA	Washington-Arlington-Alexandria	301	60	92.6%		-	48	Gold's Gym, Giant	\$27.87
Village Shopping Center	GRI	40%	VA	Richmond	111	44	93.8%		-	45	Publix	\$24.42
Willston Centre I	GRI	40%	VA	Washington-Arlington-Alexandria	105	42	90.8%		-	-		\$26.07
Willston Centre II	GRI	40%	VA	Washington-Arlington-Alexandria	136	54	99.1%		141	59	Safeway, (Target)	\$25.78
			VA		3,735	2,192	90.8%	90.3%	196	1,323		

Portfolio Summary Report By State

December 31, 2018

(GLA in thousands)

					JVs at 100%	REG's pro-rata share	REG's pro- rata share	REG's pro-rata share				
Property Name	VĽ	REG %	State	CBSA	GLA	GLA	% Leased	% Leased - Retail Operating Properties	Retailer- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Avg. Base Rent PSF
Aurora Marketplace	GRI	40%	WA	Seattle-Tacoma-Bellevue	107	43	100.0%		-	49	Safeway	\$16.37
Ballard Blocks I	0	50%	WA	Seattle-Tacoma-Bellevue	132	66	94.6%				Trader Joe's, LA Fitness	\$23.89
Ballard Blocks II	0	50%	WA	Seattle-Tacoma-Bellevue	114	57	79.1%				PCC Community Markets	\$33.60
Broadway Market	С	20%	WA	Seattle-Tacoma-Bellevue	140	28	98.4%		-	64	Quality Food Centers	\$24.40
Cascade Plaza	С	20%	WA	Seattle-Tacoma-Bellevue	206	41	95.6%		-	49	Safeway	\$12.20
Eastgate Plaza	GRI	40%	WA	Seattle-Tacoma-Bellevue	79	31	100.0%		-	29	Safeway	\$27.50
Grand Ridge Plaza			WA	Seattle-Tacoma-Bellevue	331	331	100.0%		-	45	Safeway, Regal Cinemas	\$24.64
Inglewood Plaza			WA	Seattle-Tacoma-Bellevue	17	17	93.7%		-	-		\$40.38
Klahanie Shopping Center			WA	Seattle-Tacoma-Bellevue	67	67	98.4%		40	40	(QFC)	\$32.60
Overlake Fashion Plaza	GRI	40%	WA	Seattle-Tacoma-Bellevue	81	32	100.0%		230	-	(Sears)	\$24.92
Pine Lake Village			WA	Seattle-Tacoma-Bellevue	103	103	97.0%		-	41	Quality Food Centers	\$24.01
Roosevelt Square			WA	Seattle-Tacoma-Bellevue	148	148	100.0%		-	50	Whole Foods	\$23.21
Sammamish-Highlands			WA	Seattle-Tacoma-Bellevue	101	101	100.0%		55	67	(Safeway)	\$33.80
Southcenter			WA	Seattle-Tacoma-Bellevue	58	58	100.0%		112	-	(Target)	\$29.95
			WA		1,684	1,124	98.0%	99.0%	437	433		\$24.36
Regency Centers Total					53,568	43,365	95.6%	96.1%	4,143	16,686		\$21.82

(1) Major Tenants are the grocery anchor and any tenant over 35,000 square feet. Retailers in parenthesis are a shadow anchor and not a part of the owned property. Note: In-process developments are bolded and italicized.

C: GRI: M: NYC: O: RC: RLP: USAA:

Co-investment Partnership with Oregon Co-investment Partnership with GRI Co-investment Partnership with Minority Partner Co-investment Partnership with NYCRF Other, single property co-investment Partnerships Co-investment Partnership with CalSTRS Co-investment Partnership with CalSTRS Co-investment Partnership with USAA



Components of Net Asset Value (NAV) As of December 31, 2018 (unaudited and in thousands)

Real Estate - Operating Countries Doutfulie NOI evaluating Chrysight Line Dout and Above (Bolew Market Dout		
Operating Portfolio NOI excluding Straight-line Rent and Above/Below Market Rent -		
Current Quarter	¢	191 E04
Wholly Owned NOI (page 5)	\$	181,504
Share of JV NOI (page 7)	\$	25,024
Less: Noncontrolling Interests (page 7)	\$	(1,735)
Development Completions (page 16)	\$	-
Pace Post from loaces signed but not yet rost paying Current Quarter		
Base Rent from leases signed but not yet rent-paying - Current Quarter Retail Operating Properties including redevelopments	\$	3,910
Retail Operating Properties including redevelopments	φ	5,910
Real Estate - Development In Process		
Development Projects In Process		
Construction in Progress	\$	188,730
Project Costs Not Yet Funded		82,206
Estimated Net Development Costs after JV Buyout (page 16)		270,936
Estimated Incremental Stabilized Yield (page 16)		7.3%
Annualized Proforma Stabilized NOI	\$	19,778
		- / -
NOI from Development Projects In Process - Current Quarter		
In-place NOI from Developments In Process ⁽¹⁾ (page 16)	\$	992
	Ψ	552
Fee Income		
Third-Party Management Fees and Commissions - Current Quarter (page 5)	\$	7,495
Less: Share of JV's Total fee income - Current Quarter (page 7)	\$	(299)
Other Assets		
Estimated Market Value of Undeveloped Land		
Land held for sale or future development	\$	43,708
Outparcels at retail operating properties		13,705
Total Estimated Market Value of Undeveloped Land	\$	57,413
Wholly Owned Assets (page 3)		
Cash and Cash Equivalents	\$	45,190
Accounts Receivable, net	\$	71,748
Other Assets	\$	89,684
Share of JV Assets (page 6)		
Cash and Cash Equivalents	\$	11,806
Accounts Receivable, net	\$	7,253
Other Assets	\$	12,574
Less: Noncontrolling Interests (page 6)	\$	(5,093)
Liabilities		
Wholly Owned Debt Outstanding (page 12)		
Mortgage Loans	\$	525,182
Unsecured Public/Private Notes	Ψ	2,500,000
Unsecured Credit Facilities		710,000
Total Wholly Owned Debt Outstanding	\$	3,735,182
Total wholly owned bebt outstanding	4	5,755,102
Share of JV Debt Outstanding (page 14)	\$	537,055
Share of 54 Debt Outstanding (page 14)	Ψ	557,055
Other Wholly Owned Liabilities (page 3)		
Accounts Payable and Other Liabilities	\$	224,807
Tenants' Security and Escrow Deposits	\$	57,750
Other Share of JV Accounts Liabilities (page 6)		-,
Accounts Payable and Other Liabilities	\$	29,408
Tenants' Security and Escrow Deposits	\$	4,381
		,
Less: Noncontrolling Interests (page 6)	\$	(45,663)
Common Shares and Equivalants Outstanding		
Common Shares and Equivalents Issued and Outstanding (page 1)		168,255

Earnings Guidance

December 31, 2018

(in thousands, except per share data)

	2018A	2019E
Net Income / Share ⁽¹⁾ NAREIT FFO / Share ⁽¹⁾⁽²⁾	\$1.46 \$3.83	\$1.36 - \$1.42 \$3.83 - \$3.89
Same Property Same property NOI as adjusted growth without termination fees (pro-rata) Same property percent leased at period end (pro-rata)	3.4% 96.1%	2.0% - 2.5% +/- 95.5%
New Investments Development and Redevelopment starts (pro-rata) Estimated yield (weighted average)	\$192,685 7.8%	\$150,000 - \$250,000 +/- 7.0%
Share repurchases ⁽³⁾	\$246,502	-
Acquisitions (pro-rata) Cap rate (weighted average)	\$163,554 4.5%	+/- \$16,000 +/- 4.3%
Disposition Activity		
Dispositions (pro-rata) Cap rate (weighted average)	\$225,000 7.8%	+/- \$200,000 +/- 8.0%
Other Net interest expense (pro-rata)	\$173,540	\$170,500 - \$172,500
Net G&A expense (pro-rata) ⁽¹⁾	\$66,671	\$73,000 - \$75,500
Recurring third party fees & commissions (pro-rata)	\$27,341	\$27,000 - \$28,000
Certain non-cash items (pro-rata) ⁽⁴⁾	\$54,861	\$41,500 - \$43,500

- (1) 2019 includes the impact of (\$0.05) per diluted share related to the adoption of the new lease accounting standard ASC 842 on January 1, 2019, that requires previously capitalized indirect internal leasing and legal costs to be expensed.
- (2) NAREIT FFO provides for comparability across the REIT sector. For purposes of consensus estimates, please report NAREIT FFO.
- (3) Repurchased 2.145 million shares of common stock for \$125 million in Q1 2018 and 2.107 million shares of common stock for \$122 million in Q4 2018 as part of the Company's previously announced share repurchase program.
- (4) Includes above and below market rent amortization, straight-line rents and amortization of mark-to-market debt adjustments.

Forward-looking statements involve risks, uncertainties and assumptions. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on forms 10K and 10Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

Reconciliation of Net Income to NAREIT FFO

December 31, 2018 (per diluted share)

NAREIT FFO Guidance:	Full Year 2019			
	Low	High		
Net income attributable to common stockholders	\$ 1.36	1.42		
Adjustments to reconcile net income to NAREIT FFO:				
Depreciation and amortization	2.47	2.47		
NAREIT Funds From Operations	\$ 3.83	3.89		



Glossary of Terms December 31, 2018

Development Completion: A property in development is deemed complete upon the earliest of: (i) 90% of total estimated net development costs have been incurred and percent leased equals or exceeds 95%, or (ii) the property features at least two years of anchor operations, or (iii) three years have passed since the start of construction. Once deemed complete, the property is termed a Retail Operating Property the following calendar year.

Fixed Charge Coverage Ratio: Operating EBITDA*re* divided by the sum of the gross interest and scheduled mortgage principal paid to our lenders plus dividends paid to our preferred stockholders.

NAREIT Funds From Operations (NAREIT FFO): NAREIT FFO is a commonly used measure of REIT performance, which the National Association of Real Estate Investment Trusts ("NAREIT") defines as net income, computed in accordance with GAAP, excluding gains and losses from sales of depreciable property, net of tax, excluding operating real estate impairments, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Regency computes NAREIT FFO for all periods presented in accordance with NAREIT's definition. Many companies use different depreciable lives and methods, and real estate values historically fluctuate with market conditions. Since NAREIT FFO excludes depreciation and amortization and gains and losses from depreciable property dispositions, and impairments, it provides a performance measure that, when compared year over year, reflects the impact on operations from trends in occupancy rates, rental rates, operating costs, acquisition and development activities, and financing costs. This provides a perspective of the Company's financial performance not immediately apparent from net income determined in accordance with GAAP. Thus, NAREIT FFO is a supplemental non-GAAP financial measure of the Company's operating performance, which does not represent cash generated from operating activities in accordance with GAAP; and, therefore, should not be considered a substitute measure of cash flows from operations. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to NAREIT FFO.

Net Operating Income (NOI): The sum of base rent, percentage rent, and recoveries from tenants and other income, less operating and maintenance, real estate taxes, ground rent, and provision for doubtful accounts. NOI excludes straight-line rental income and expense, above and below market rent and ground rent amortization, tenant lease inducement amortization, and other fees. The Company also provides disclosure of NOI excluding termination fees, which excludes both termination fee income and expenses.

Non-Same Property: A property acquired, sold, or a Development Completion during either calendar year period being compared. Non-retail properties and corporate activities, including the captive insurance program, are part of Non-Same Property.

Operating EBITDA*re* (previously Adjusted EBITDA): NAREIT EBITDA*re* is a measure of REIT performance, which the NAREIT defines as net income, computed in accordance with GAAP, excluding (i) interest expense; (ii) income tax expense; (iii) depreciation and amortization; (iv) gains and losses from sales of depreciable property; (v) and operating real estate impairments; and (vi) adjustments to reflect the Company's share of unconsolidated partnerships and joint ventures. Operating EBITDA*re* excludes from NAREIT EBITDA*re* certain non-cash components of earnings derived from above and below market rent amortization and straight-line rents. The Company provides a reconciliation of Net Income (Loss) to Operating EBITDA*re*.

Operating Funds From Operations (Operating FFO): An additional performance measure used by Regency as the computation of NAREIT FFO includes certain non-comparable items that affect the Company's period-over-period performance. Operating FFO excludes from NAREIT FFO: (i) transaction related income or expenses; (ii) impairments on land; (iii) gains or losses from the early extinguishment of debt; (iv) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (v) other amounts as they occur. The Company provides a reconciliation of NAREIT FFO to Operating FFO.

<u>Property In Development</u>: Properties in various stages of development and redevelopment including active pre-development activities.

<u>Retail Operating Property</u>: Any retail property not termed a Property In Development. A retail property is any property where the majority of the income is generated from retail uses.

<u>Same Property</u>: Retail Operating Properties that were owned and operated for the entirety of both calendar year periods being compared. This term excludes all developments and Non-Same Properties.

Same Property NOI as adjusted: For purposes of evaluating Same Property NOI on a comparative basis, and in light of the merger with Equity One on March 1, 2017, we are presenting our Same Property NOI on a pro forma basis as if the merger had occurred January 1, 2017. This perspective allows us to evaluate Same Property NOI growth over a comparable period. Same Property NOI as adjusted is not necessarily indicative of what the actual Same Property NOI and growth would have been if the merger had occurred as of the earliest period presented, nor does it purport to represent the Same Property NOI and growth for future periods. See page ii for details of the pro forma adjustments for the non-ownerships periods of Equity One. The Company provides a reconciliation of Net Income (Loss) Attributable to Common Stockholders to Same Property NOI as adjusted.