
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported) November 3, 2010

REGENCY CENTERS CORPORATION

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-12298
(Commission
File Number)

59-3191743
(IRS Employer
Identification No.)

One Independent Drive, Suite 114
Jacksonville, Florida
(Address of principal executive offices)

32202
(Zip Code)

Registrant's telephone number including area code: (904)-598-7000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
-
-

Item 2.02 Disclosure of Results of Operations and Financial Condition

On November 3, 2010 Regency issued an earnings release for the nine months ended September 30, 2010, which is attached as Exhibit 99.1.

On November 3, 2010 Regency posted on its website at www.regencycenters.com the supplemental information for the nine months ended September 30, 2010 which is attached as Exhibit 99.2.

On November 3, 2010 Regency posted on its website at www.regencycenters.com the capital availability as of November 2, 2010 which is attached as Exhibit 99.3.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1 Earnings release issued by Regency on November 3, 2010, for the nine months ended September 30, 2010.

Exhibit 99.2 Supplemental information posted on its website on November 3, 2010, for the nine months ended September 30, 2010.

Exhibit 99.3 Capital availability posted on its website on November 3, 2010, as of November 2, 2010.

Regency Centers Corporation
Press Release

www.RegencyCenters.com

CONTACT: LISA PALMER
(904) 598-7636

REGENCY CENTERS REPORTS THIRD QUARTER RESULTS

Jacksonville, Fla. (November 3, 2010) — Regency Centers Corporation announced today financial and operating results for the quarter ended September 30, 2010.

Earnings and Operations

Regency reported Recurring Funds From Operations (FFO) for the third quarter of \$50.4 million, or \$0.60 per diluted share, compared to \$55.9 million and \$0.69 per diluted share for the same period in 2009. For the nine months ended September 30, 2010, Recurring FFO was \$151.9 million and \$1.82 per diluted share, compared to \$157.0 million and \$2.06 per diluted share for the same period last year.

Regency reported FFO for the third quarter of \$50.9 million, or \$0.61 per diluted share. For the same period in 2009, the Company reported negative FFO of (\$46.4) million and (\$0.58) per diluted share. For the nine months ended September 30, 2010, FFO was \$148.0 million and \$1.78 per diluted share, compared to \$27.8 million and \$0.36 per diluted share for the same period last year.

Regency reports FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts (NAREIT) as a supplemental performance measure. The Company considers this a meaningful performance measurement in the Real Estate Investment Trust industry. Regency also reports Recurring FFO as FFO excluding the impact of gains from the sale of development and outparcels, net of related taxes and dead deal costs, provisions for impairment, gains and losses from the early extinguishment of debt and preferred stock, restructuring charges, transaction fees and promotes and other one-time items.

Net income attributable to common stockholders for the quarter was \$9.9 million, or \$0.12 per diluted share, compared to a net loss attributable to common stockholders of (\$84.1) million and (\$1.05) per diluted share loss for the same period in 2009. Net income for the nine months ended September 30, 2010, was \$29.0 million and \$0.35 per diluted share, compared to a net loss of (\$81.7) million and (\$1.09) per diluted share for the same period last year.

For the three months ended September 30, 2010, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Increase in same property net operating income over the same period last year: 1.0%
- Same space rental rate decline on a cash basis: 4.5%
- Leasing transactions: 460 new and renewal lease transactions for a total of 1.6 million square feet

For the nine months ended September 30, 2010, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Percent leased, same properties only: 92.9%
- Percent leased, operating and development properties: 91.9%
- Increase in same property net operating income over the same period last year: 1.4%
- Same space rental rate decline on a cash basis: 1.3%
- Leasing transactions: 1,238 new and renewal lease transactions for a total of 4.3 million square feet

Investments

Dispositions and Acquisitions

During the quarter Regency purchased one wholly owned operating property at a gross sales price of \$18.0 million and a cap rate of 6.7%. The property is a 62,176 square foot Trader Joe's-anchored shopping center located in the North Shore sub-market of Chicago, an affluent and mature community approximately 20 miles northwest of downtown Chicago. The shopping center is currently 98.0% leased and boasts outstanding demographics, exhibited by average household income of \$133,000 within a three-mile radius of the property, which exceeds the average household income in the Chicago core based statistical area (CBSA) by more than 60%. Regency and a co-investment partnership also sold two out parcels at a gross sales price of \$1.0 million.

Development

There were no new development starts during the quarter. Four projects were completed during the quarter, representing \$33.7 million of net development costs. At September 30, 2010, the Company had 32 projects under development with estimated net costs at completion of \$575.5 million. The in-process developments are 93.6% funded and 81.3% leased.

Capital Markets

Subsequent to quarter end, Regency completed the sale of \$250.0 million of 4.8% ten-year senior unsecured notes (4.8% Notes). The Notes are due April 15, 2021 and were priced at 99.860%. Concurrent with this sale, the Company initiated a cash tender offer of its 6.75% Notes due 2012 (6.75% Notes) and 7.95% Notes due 2011 (7.95% Notes), purchasing an aggregate of \$57.6 million principal amount of the 6.75% Notes and \$11.8 million principal amount of the 7.95% Notes. Regency recognized a \$4.2 million loss on the early extinguishment of debt upon settlement of the tender offer. The net proceeds from the 4.8% Notes were used for the purchase of the 6.75% Notes and 7.95% Notes, to settle remaining forward-starting swaps and for general corporate purposes, including the repayment of our line of credit.

Partnership Financings

Subsequent to quarter end, Regency and GRI locked the interest rate on \$340.0 million of mortgage loan financings secured by 19 assets in its GRI partnership to refinance a portion of the partnership's \$430.0 million of secured debt maturing in July 2011. The refinance includes a weighted average interest rate of 4.9% over a weighted average 11-year term and is interest-only for the first year. This loan is approximately 65% of combined property values.

Dividend

On October 27, 2010, the Board of Directors declared a quarterly cash dividend of \$0.4625 per share, payable on December 1, 2010 to shareholders of record on November 17, 2010. The Board also declared a quarterly cash dividend of \$0.46563 per share of Series 3 Preferred stock, payable on December 31, 2010 to shareholders of record on December 1, 2010; a quarterly cash dividend of \$0.45313 per share of Series 4 Preferred stock, payable on December 31, 2010 to shareholders of record on December 1, 2010; and a quarterly cash dividend of \$0.41875 on the Series 5 Preferred stock, payable on December 31, 2010 to shareholders of record on December 1, 2010.

2010 Guidance Update

The Company has revised its 2010 FFO per share, Recurring FFO per share and same property net operating income growth guidance as a result of continued improvement in fundamentals. These changes are summarized below:

	2010 Earnings Guidance	
	Revised Guidance	Previous Guidance
FFO/share	\$2.25 - \$2.30	\$2.24 - \$2.34
Recurring FFO/share	\$2.35 - \$2.40	\$2.30 - \$2.40
Same property net operating income growth ^(a)	0.5% - 1.5%	(0.5)% - 1.8%

(a) wholly owned and Regency's pro rata share of co-investment partnerships

Conference Call

In conjunction with Regency's third quarter results, you are invited to listen to its conference call that will be broadcast live over the internet on Thursday, November 4 at 10:00 a.m. EDT on the Company's web site www.RegencyCenters.com. If you are unable to participate during the live webcast, the call will also be archived on the web site.

The Company has published additional forward-looking statements in its third quarter 2010 supplemental information package that may help investors estimate earnings for 2010. A copy of the Company's third quarter 2010 supplemental information will be available on the Company's web site at www.RegencyCenters.com or by written request to Diane Ortolano, 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 provided in the supplemental package is unaudited and there can be no assurance that the information will not vary from the information provided for the quarter ended September 30, 2010. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

Reconciliation of Net Income (Loss) Attributable to Common Stockholders to Funds From Operations and Recurring Funds From Operations—Actual

For the Periods Ended September 30, 2010 and 2009	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Net income (loss) attributable to common stockholders	\$ 9,884,730	\$ (84,092,421)	\$ 29,005,850	\$ (81,709,433)
Adjustments to reconcile to Funds from Operations:				
Depreciation expense - consolidated properties	25,733,946	24,771,560	78,930,967	71,738,077
Depreciation and amortization expense - uncons properties	12,109,930	9,591,931	37,396,274	28,310,765
Consolidated JV partners' share of depreciation	(134,258)	(130,873)	(405,541)	(404,204)
Amortization of leasing commissions and intangibles	3,710,559	3,956,551	11,220,568	11,354,683
Loss (gain) on sale of operating properties, including JV's	(476,593)	385	(8,285,740)	(1,093,276)
Income deferrals under the Restricted Gain Method for GAAP	—	—	—	—
Non-controlling interest of exchangeable partnership units	34,126	(461,566)	154,892	(390,075)
Funds From Operations	50,862,440	(46,364,433)	148,017,270	27,806,537
Dilutive effect of share-based awards	(157,973)	(164,120)	(473,919)	(492,359)
Funds From Operations for calculating Diluted FFO per Share	\$ 50,704,467	\$ (46,528,553)	\$ 147,543,351	\$ 27,314,178
Funds From Operations	\$ 50,862,440	\$ (46,364,433)	\$ 148,017,270	\$ 27,806,537
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel gains, net of dead deal costs and tax	1,109,306	2,950,006	1,504,367	(979,317)
Provisions for impairment	800,000	103,189,497	6,353,168	131,878,424
Provisions for hedge ineffectiveness	(2,341,106)	—	(1,418,709)	—
Loss on early debt extinguishment	—	2,708,917	—	2,708,917
Restructuring charges	—	1,158,337	—	3,396,822
Transaction fees and promotes	—	(7,781,484)	(2,593,828)	(7,781,484)
Recurring Funds From Operations	50,430,640	55,860,840	151,862,268	157,029,899
Dilutive effect of share-based awards	(157,973)	(164,120)	(473,919)	(492,359)
Recurring Funds From Operations for calculating Diluted Recurring FFO per Share	\$ 50,272,667	\$ 55,696,720	\$ 151,388,349	\$ 156,537,540
Weighted Average Shares For Diluted FFO per Share	83,118,609	80,395,734	83,002,006	76,069,913

Reported results are preliminary and not final until the filing of our Form 10-Q with the SEC and, therefore, remain subject to adjustment.

Regency Centers Corporation (NYSE: REG)

Regency is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At September 30, 2010, the Company owned 399 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 53.1 million square feet located in top markets throughout the United States. Since 2000 Regency has developed 201 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

###

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.

Regency Centers Corporation

September 30, 2010

Supplemental Information

Investor Relations

Diane Ortolano

One Independent Drive, Suite 114

Jacksonville, FL 32202

904-598-7727

About Regency

Regency Centers Corporation is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At September 30, 2010, Regency's total market capitalization was \$5.6 billion.

As of September 30, 2010, the Company owned 399 shopping centers and single tenant properties, including those held in co-investment partnerships. Total gross leasable area (GLA) under management, including tenant-owned square footage was 53.1 million square feet, located in top markets across the nation. Founded in 1963 and operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

Regency's portfolio is distinguished by attractive demographics and strong retailers. The average household income in the trade area of Regency's centers is \$94,000, 30% higher than the national average. Regency's quality portfolio is anchored by dominant grocers such as Kroger and Publix, as well as leading national retailers such as Target, which drive traffic into its centers. In addition, 79% of the portfolio is leased to national and regional retailers. The quality of the tenant base and the strength of the Company's tenant relationships are fundamentally differentiating factors for Regency. Premier Customer Initiative (PCI) is Regency's relationship-based operating system that focuses on the national, regional, and local retailers that are the best operators in their merchandising category.

Regency's operating and development expertise continues to create value from the operating portfolio and from new development opportunities. Since 2000 Regency has developed 201 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. At the end of the third quarter of 2010, Regency had 32 projects under development for an estimated total investment at completion of \$575.5 million. These in-process developments are 94% funded and 81% leased (91% leased and committed, including tenant-owned square footage).

Regency employs a capital recycling strategy to continue to improve the overall quality of the portfolio. The disposition of assets and an industry-leading co-investment partnership program are integral components of this strategy. The co-investment partnerships provide an embedded market for developments and acquisitions, enabling Regency to generate a growing stream of third-party revenue while profitably growing the portfolio. In the past eight years, capital recycling and co-investment partnerships have enabled Regency to cost effectively fund more than \$9.4 billion in investments.

Regency has centers located in the top markets in the country and has 17 offices nationwide. The Company is listed on the New York Stock Exchange, traded under the symbol REG, and is included in the S&P MidCap 400 Index. There are also three series of preferred shares that trade under REG PRC, REG PRD and REG PRE.

Please visit www.RegencyCenters.com for more information.

The information provided in this supplemental package is unaudited and there can be no assurance that the information will not vary from the final information for the quarter ended September 30, 2010. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

Table of Contents
September 30, 2010

Highlights	1
<u>Summary Information:</u>	
Definitions	2
Summary Financial Information	3
Summary Real Estate Information	4
<u>Financial Information:</u>	
Consolidated Balance Sheets	5
Consolidated Statements of Operations (FFO format)	6
FFO and Other Information	7
Consolidated Statements of Operations (GAAP basis)	9
Summary of Consolidated Debt	10
Summary of Unsecured Public Debt Covenants	12
Summary of Preferred Units and Stock	13
<u>Investment Activity:</u>	
Acquisitions, Dispositions and Development Sales	14
Development Information	17
<u>Co-investment Partnerships:</u>	
Unconsolidated Investments	19
Unconsolidated Balance Sheets	20
Unconsolidated Statements of Operations	22
Summary of Unconsolidated Debt	24
<u>Real Estate Information:</u>	
Leasing Statistics	25
Average Base Rent by State	27
Portfolio Summary Report by Region	29
Significant Tenant Rents	36
Lease Expiration Schedule	38
<u>Forward-Looking Information:</u>	
Earnings and Valuation Guidance	40
Reconciliation of FFO to Net Income	41

Highlights
September 30, 2010

Operating Results
(Wholly owned and Regency's pro-rata share of co-investment partnerships)

For the quarter ended September 30, 2010, same property NOI increased 1.0%. Same property percent leased was 92.9%. Rental lease spreads declined 4.5%.

For the nine months ended September 30, 2010, same property NOI increased 1.4%. Same property percent leased was 92.9%. Rental lease spreads declined 1.3%.

Operating Results
(Wholly owned and 100% of co-investment partnerships)

For the quarter ended September 30, 2010, same property NOI increased 1.9%. Same property percent leased was 93.2%. Rental lease spreads declined 4.5%.

For the nine months ended September 30, 2010, same property NOI increased 1.1%. Same property percent leased was 93.2%. Rental lease spreads declined 2.3%.

Leasing Activity

During the quarter, 1.6 million square feet of GLA was renewed or newly leased through 460 leasing transactions.

For the nine months ended September 30, 2010, 4.3 million square feet of GLA was renewed or newly leased through 1,238 leasing transactions.

Financial Results

Recurring Funds From Operations for the quarter was \$50.4 million, or \$0.60 per diluted share. Funds From Operations for the quarter was \$50.9 million, or \$0.61 per diluted share. Net income attributable to common stockholders for the quarter was \$9.9 million, or \$0.12 per diluted share.

Development Activity

At quarter end, Regency had 32 projects in process for an estimated net development cost of \$575.5 million, an expected return at completion of 5.5% and an expected return at stabilization of 6.8%.

For more information on this development activity, please see page 17.

Acquisition & Disposition Activity

During the third quarter, Regency:

- Purchased one wholly owned operating property at a gross sales price of \$18.0 million and a cap rate of 6.7%.

For more information on these acquisitions & dispositions, please see pages 14-16.

Definitions
September 30, 2010

Development Properties: Properties that Regency acquires and develops, including partially operating properties specifically acquired for redevelopment, and if sold any related gains are included in its calculation of FFO. Once development properties become operating properties, related gains are no longer included in FFO unless it is owned by Regency's taxable REIT subsidiary (TRS) and developed for the purpose of resale. A property is no longer considered a development property after the end of the third calendar year following stabilization of rent paying occupancy.

Funds From Operations (FFO): FFO is a supplemental earnings measure defined by the National Association of Real Estate Investment Trusts (NAREIT) as net income attributable to common stockholders (computed in accordance with generally accepted accounting principles), excluding gains (or losses) from sales of depreciated property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect funds from operations on the same basis. NAREIT developed FFO as a supplement to net income and as a measure of recurring operating performance for real estate companies (April 2002). NAREIT also clarified that FFO should include the results of discontinued operations, non-recurring amounts (loss impairments, for example) except for those classified as extraordinary under GAAP, and could include certain gains and losses from the sale of undepreciated property with adequate disclosure. Regency includes gains from the sale of land or land it develops (Development Properties) in its calculation of FFO because it considers those items to be significant recurring operating amounts included in its financial results. To the extent that development sales to co-investment partnerships are impacted by the Restricted Gain Method, Regency adds back the additional gain deferral except for that amount of the ownership it has retained in the development sold.

Recurring Funds From Operations (Recurring FFO): Recurring FFO is defined as funds from operations excluding the impact of gains from the sale of development and outparcels, net of related taxes and dead deal costs, provisions for impairment, gains and losses from the early extinguishment of debt and preferred stock, restructuring charges, non-recurring transaction fees and promotes, and other one-time items.

Summary Financial Information
September 30, 2010

Financial Results	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Net income (loss) attributable to common stockholders	\$ 9,884,730	(\$84,092,421)	\$ 29,005,850	(\$ 81,709,433)
Basic EPS	\$ 0.12	(\$ 1.05)	\$ 0.35	(\$ 1.09)
Diluted EPS	\$ 0.12	(\$ 1.05)	\$ 0.35	(\$ 1.09)
Diluted EPS per share growth rate	NA		NA	
Funds from Operations for common stockholders	\$50,862,439	(\$46,364,433)	\$148,017,270	\$ 27,806,537
FFO per share - Basic	\$ 0.62	(\$ 0.58)	\$ 1.81	\$ 0.37
FFO per share - Diluted	\$ 0.61	(\$ 0.58)	\$ 1.78	\$ 0.36
Diluted FFO per share growth rate	NA		394.4%	
Recurring Funds from Operations for common stockholders	\$50,430,639	\$ 55,860,840	\$151,862,268	\$ 157,029,899
Recurring FFO per share - Diluted	\$ 0.60	\$ 0.69	\$ 1.82	\$ 2.06
Diluted Recurring FFO per share growth rate	-12.7%		-11.4%	
Dividends paid per share and unit	\$ 0.463	\$ 0.463	\$ 1.388	\$ 1.650
Payout ratio of Diluted FFO per share	75.8%	NA	77.9%	458.3%
Interest Coverage Ratios				
Interest only	2.7	2.9	2.8	2.8
Capitalized interest	\$ 1,001,130	\$ 4,387,556	\$ 4,324,542	\$ 16,305,533
Fixed Charge (Regency only)	2.2	2.4	2.3	2.3
Fixed Charge (with pro-rata share of partnerships)	2.0	2.2	2.0	2.1
Capital Information				
	<u>09/30/10</u>	<u>YTD Change</u>	<u>12/31/09</u>	<u>12/31/08</u>
Closing common stock price per share	\$ 39.47	\$ 4.41	\$ 35.06	\$ 46.70
Shareholder Return (assumes no reinvestment of dividends)	16.5%			
Common Shares and Equivalents Outstanding	82,056,297	48,790	82,007,507	70,504,881
Market equity value of Common and Convertible shares	\$ 3,238,762	\$ 363,579	\$ 2,875,183	\$ 3,292,578
Non-Convertible Preferred Units and shares	325,000	—	325,000	325,000
Outstanding debt (000's)	\$ 2,002,919	\$ 116,539	\$ 1,886,380	\$ 2,135,571
Total market capitalization (000's)	\$ 5,566,681	\$ 480,117	\$ 5,086,563	\$ 5,753,149
Debt to Total Market Capitalization	36.0%	-1.1%	37.1%	37.1%
Total real estate at cost before depreciation (000's)	\$ 4,430,406	\$ 170,451	\$ 4,259,955	\$ 4,425,896
Total assets at cost before depreciation (000's)	\$ 4,689,104	\$ 93,135	\$ 4,595,970	\$ 4,696,971
Debt to Total Assets before Depreciation	42.7%	1.7%	41.0%	45.5%
Outstanding Classes of Stock and Partnership Units:				
Common Shares Outstanding	81,867,133	327,837	81,539,296	70,036,670
Exchangeable O.P. Units held by noncontrolling interests	189,164	(279,047)	468,211	468,211
Common Shares and Equivalents Issued and Outstanding	<u>82,056,297</u>	<u>48,790</u>	<u>82,007,507</u>	<u>70,504,881</u>
Wtd Average Diluted Shares for FFO per share	83,118,609	80,395,734	83,002,006	76,069,913
Treasury method shares related to fwd equity offering included above	1,409,596	—	1,339,602	—

Summary Real Estate Information
September 30, 2010

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

	9/30/10	6/30/10	9/30/09	6/30/09
Gross Leasable Area (GLA)	29,662,913	29,618,371	28,996,138	29,444,233
GLA including anchor-owned stores	35,787,785	35,743,243	35,093,573	35,718,793
% leased - Operating and development properties	91.9%	91.7%	91.2%	90.7%
% leased - Operating properties only	92.8%	92.8%	93.2%	93.0%
% leased - Same properties only	92.9%	92.8%	93.3%	93.2%
Average % leased - Same properties only	92.8%	92.8%	93.4%	93.4%
Rental rate growth - YTD ⁽¹⁾	-1.3%	0.5%	-3.6%	-1.6%
Same property NOI growth - YTD	1.4%	1.5%	-6.4%	-6.3%
Same property NOI growth without termination fees - YTD	-0.1%	-1.0%	-6.7%	-6.4%
Same property NOI growth without termination fees or provision for doubtful accounts - YTD	-1.5%	-2.5%	-3.5%	-4.7%

Wholly Owned and 100% of Co-investment Partnerships

	9/30/10	6/30/10	9/30/09	6/30/09
Gross Leasable Area (GLA)	45,053,264	45,065,551	45,883,496	46,267,519
GLA including anchor-owned stores	53,123,081	53,135,368	54,121,854	54,682,877
GLA under development	2,400,370	2,586,933	3,782,156	3,926,433
Number of retail shopping centers	399	398	409	409
Number of centers under development (excluding expansions)	30	34	40	41
Number of grocery-anchored shopping centers	324	325	330	330
% leased - Operating and development properties	92.5%	92.3%	92.0%	91.8%
% leased - Operating properties only	93.2%	93.0%	93.3%	93.3%
% leased - Same properties only	93.2%	93.0%	93.4%	93.4%
Average % leased - Same properties only	93.0%	93.0%	93.6%	93.7%
Rental rate growth - YTD ⁽¹⁾	-2.3%	-1.1%	-2.5%	-0.6%
Same property NOI growth - YTD	1.1%	0.7%	-6.6%	-6.0%
Same property NOI growth without termination fees - YTD	0.1%	-1.1%	-6.7%	-6.2%
Same property NOI growth without termination fees or provision for doubtful accounts - YTD	-1.0%	-2.0%	-4.0%	-4.2%

(1) Rent growth is calculated on a same-space, cash basis pertaining to new and renewal leases executed.

Consolidated Balance Sheets
September 30, 2010 and December 31, 2009 and 2008

	2010	2009	2008
Assets			
Real estate investments at cost:			
Land, building and improvements	\$ 3,271,717,008	2,993,704,413	2,897,155,188
Properties in development	687,427,944	920,426,744	1,078,885,554
	<u>3,959,144,952</u>	<u>3,914,131,157</u>	<u>3,976,040,742</u>
Less: accumulated depreciation	695,431,568	622,163,237	554,595,228
	<u>3,263,713,384</u>	<u>3,291,967,920</u>	<u>3,421,445,514</u>
Operating properties held for sale	8,482,618	19,611,481	66,446,995
Investments in real estate partnerships	462,778,071	326,211,897	383,407,938
Net real estate investments	3,734,974,073	3,637,791,298	3,871,300,447
Cash and cash equivalents	38,837,536	99,477,017	21,533,019
Accounts receivable, net of allowance for uncollectible accounts	37,011,877	40,871,064	66,201,397
Straight line rent receivables, net of reserves	43,619,425	39,292,481	37,595,112
Notes receivable	36,814,125	37,753,438	31,438,066
Deferred costs, net of accumulated amortization	58,242,791	58,376,461	57,476,785
Acquired lease intangible assets, net of accumulated amortization	9,721,761	10,007,309	12,902,821
Other assets	34,452,230	50,237,446	43,927,668
	<u>\$ 3,993,673,818</u>	<u>3,973,806,514</u>	<u>4,142,375,315</u>
Liabilities and Equity			
Liabilities:			
Notes payable	\$ 1,892,918,876	1,886,380,298	1,837,904,495
Unsecured credit facilities	110,000,000	—	297,666,667
Total notes payable	<u>2,002,918,876</u>	<u>1,886,380,298</u>	<u>2,135,571,162</u>
Accounts payable and other liabilities	144,481,852	99,144,898	141,395,128
Derivative instruments, at fair value	—	28,363,231	83,690,668
Acquired lease intangible liabilities, net of accumulated accretion	5,403,037	5,895,885	7,864,832
Tenants' security and escrow deposits	10,604,225	10,627,805	11,571,209
Total liabilities	<u>2,163,407,990</u>	<u>2,030,412,117</u>	<u>2,380,092,999</u>
Equity:			
Stockholder's Equity:			
Preferred stock	275,000,000	275,000,000	275,000,000
Common stock, \$.01 par	818,671	815,393	756,349
Additional paid in capital, net of treasury stock	2,035,372,320	2,022,670,478	1,666,849,877
Accumulated other comprehensive loss	(83,243,454)	(49,973,134)	(90,688,873)
Distributions in excess of net income	(457,372,648)	(373,345,394)	(155,056,788)
Total stockholders' equity	<u>1,770,574,889</u>	<u>1,875,167,343</u>	<u>1,696,860,565</u>
Noncontrolling Interests:			
Preferred units	49,157,977	49,157,977	49,157,977
Exchangeable operating partnership units	(284,928)	7,320,848	8,283,914
Limited partners' interest in consolidated partnerships	10,817,890	11,748,229	7,979,860
Total noncontrolling interests	<u>59,690,939</u>	<u>68,227,054</u>	<u>65,421,751</u>
Total equity	<u>1,830,265,828</u>	<u>1,943,394,397</u>	<u>1,762,282,316</u>
Total liabilities and equity	<u>\$ 3,993,673,818</u>	<u>3,973,806,514</u>	<u>4,142,375,315</u>
Ratios			
Debt to real estate assets, before depreciation	45.2%	44.3%	48.3%
Debt to total assets, before depreciation	42.7%	41.0%	45.5%
Debt to total assets, before depreciation and including prorata share of JV's (note a)	46.6%	45.9%	50.0%
Debt + preferred to total assets, before deprec. and incl. prorata share of JV's	52.3%	51.9%	55.8%
Unsecured assets to total real estate assets (wholly owned only)	82.9%	81.6%	87.5%
Unsecured NOI to total NOI (wholly owned only)	81.6%	79.5%	86.8%

(a) debt ratio would be 46.3% if current cash balances were used to reduce outstanding debt

Consolidated Statements of Operations
For the Periods Ended September 30, 2010 and 2009
(Asset sales not separated as discontinued operations as required by GAAP - See Form 10Q and Form 10K)

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Real Estate Revenues:				
Minimum rent	\$ 87,264,665	89,498,205	\$ 259,997,067	264,816,211
Percentage rent	399,321	234,965	1,022,925	1,242,443
Recoveries from tenants	22,788,165	23,267,699	70,721,856	68,250,338
Termination Fees	792,762	1,643,285	5,928,637	2,673,454
Other income	4,216,232	4,820,227	7,297,159	7,648,029
	<u>115,461,145</u>	<u>119,464,381</u>	<u>344,967,644</u>	<u>344,630,475</u>
Real Estate Operating Expenses:				
Operating and maintenance	17,410,380	16,646,878	52,473,961	48,542,763
Provision for doubtful accounts	149,254	2,420,728	2,510,177	7,689,776
Real estate taxes	14,048,127	14,551,734	43,102,168	43,493,400
	<u>31,607,761</u>	<u>33,619,340</u>	<u>98,086,306</u>	<u>99,725,939</u>
Net Operating Income	<u>83,853,384</u>	<u>85,845,041</u>	<u>246,881,338</u>	<u>244,904,536</u>
Fees, Development and Outparcel Gains:				
Asset management fees	1,786,687	3,077,893	4,966,526	7,720,373
Property management fees	3,924,334	3,584,731	11,768,204	11,199,766
Transaction fees	—	7,781,484	2,593,828	7,781,484
Leasing commissions and other fees	813,607	1,162,075	3,645,439	3,559,398
Development gains	7,308	—	38,456	3,986,520
Gain (loss) on sale of outparcels	1,891	(85,455)	443,746	(85,455)
Dead deal and Acquisition costs	(266,903)	(3,503,919)	(1,033,812)	(3,802,059)
Provision for income tax (expense)	(851,602)	508,866	(952,757)	749,809
	<u>5,415,322</u>	<u>12,525,675</u>	<u>21,469,630</u>	<u>31,109,836</u>
Other Operating Expense (Income):				
General and administrative	14,369,556	12,150,947	42,743,167	37,327,543
Other expenses	1,269,590	276,666	2,109,851	1,386,129
Depreciation and amortization (including FF&E)	30,475,857	29,808,360	93,308,047	87,767,343
Interest expense, net	32,208,578	30,629,317	91,971,876	82,787,188
(Gain) loss on sale of operating properties including taxes	(477,075)	(194)	(7,353,568)	132,463
Deferred gains under the Restricted Gain Method	—	—	—	—
Provision for impairment - wholly owned properties	—	102,032,772	—	104,401,989
Hedge ineffectiveness ^(a)	(2,341,106)	—	(1,418,709)	—
	<u>75,505,400</u>	<u>174,897,868</u>	<u>221,360,664</u>	<u>313,802,655</u>
Equity in Income (Loss) of Unconsolidated Partnerships:				
Operating income (loss)	2,902,096	(926,914)	5,412,976	(1,567,133)
Gain (loss) on sale of operating properties	(481)	(579)	932,172	1,225,738
Provision for impairment - JV properties	(800,000)	(1,156,725)	(6,353,168)	(26,054,103)
	<u>2,101,615</u>	<u>(2,084,218)</u>	<u>(8,020)</u>	<u>(26,395,498)</u>
Net Income (Loss)	<u>15,864,920</u>	<u>(78,611,370)</u>	<u>46,982,283</u>	<u>(64,183,781)</u>
Noncontrolling Interests:				
Preferred units	931,248	931,248	2,793,744	2,793,744
Exchangeable operating partnership units	34,126	(461,566)	154,892	(390,075)
Limited partners' interest in consolidated partnerships	96,025	92,578	271,424	365,610
Net Income Attributable to Noncontrolling Interests	<u>1,061,399</u>	<u>562,260</u>	<u>3,220,060</u>	<u>2,769,279</u>
Net Income (Loss) Attributable to Controlling Interests	<u>14,803,521</u>	<u>(79,173,630)</u>	<u>43,762,223</u>	<u>(66,953,060)</u>
Preferred Stock Dividends	4,918,791	4,918,791	14,756,373	14,756,373
Net Income (Loss) Attributable to Common Stockholders	<u>\$ 9,884,730</u>	<u>(84,092,421)</u>	<u>\$ 29,005,850</u>	<u>(81,709,433)</u>

These Consolidated Statements of Operations are not accordance with GAAP because they do not reflect discontinued operations in accordance with FASB ASC Topic 360. The Company believes that the presentation is useful to readers of this report who wish to understand the Company's operations without reclassifying sales of real estate into discontinued operations. The presentation of the Consolidated Statements of Operations prepared in accordance with GAAP are presented in the following pages.

- (a) Hedge ineffectiveness has historically been a charge to earnings related to an over-hedged position as a result of changing future debt issuance assumptions. In October 2010, we accelerated previous debt assumptions by issuing \$250 MM of unsecured debt and settled our remaining hedge. As a result, previous ineffectiveness charges of \$2.3 MM reversed in September 2010 and were recorded as income.

Funds From Operations (FFO) and Other Information
For the Periods Ended September 30, 2010 and 2009

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Reconciliation of Net income (loss) to Funds from Operations				
Net income (loss) attributable to common stockholders	\$ 9,884,730	(84,092,421)	\$ 29,005,850	(81,709,433)
Adjustments to reconcile to Funds from Operations:				
Depreciation and amortization - consolidated real estate	25,733,946	24,771,560	78,930,967	71,738,077
Depreciation and amortization - unconsolidated partnerships	12,109,930	9,591,931	37,396,274	28,310,765
Consolidated JV partners' share of depreciation	(134,258)	(130,873)	(405,541)	(404,204)
Amortization of leasing commissions and intangibles	3,710,559	3,956,551	11,220,568	11,354,683
Gain (loss) on sale of operating properties, including JV's	(476,594)	385	(8,285,740)	(1,093,276)
Income deferrals under the Restricted Gain Method for GAAP	—	—	—	—
Noncontrolling interest of exchangeable partnership units	34,126	(461,566)	154,892	(390,075)
Funds From Operations (a)	\$50,862,439	(46,364,433)	\$148,017,270	27,806,537
Reconciliation of FFO to Recurring FFO				
Funds from operations	\$50,862,439	(46,364,433)	\$148,017,270	27,806,537
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel gains, net of dead deal costs and tax	1,109,306	2,950,006	1,504,367	(979,317)
Provision for impairment	800,000	103,189,497	6,353,168	131,878,424
Provision for hedge ineffectiveness	(2,341,106)	—	(1,418,709)	—
Loss on early debt extinguishment	—	2,708,917	—	2,708,917
Restructuring charges	—	1,158,337	—	3,396,822
Transaction fees and promotes	—	(7,781,484)	(2,593,828)	(7,781,484)
Recurring Funds From Operations (a)	\$50,430,639	55,860,840	\$151,862,268	157,029,899
FFO Per Share Reconciliation (Diluted):				
Net income (loss) attributable to common stockholders	\$ 0.12	\$ (1.05)	\$ 0.35	\$ (1.09)
Adjustments to reconcile to Funds from Operations per share:				
Depreciation and amortization - consolidated real estate	0.31	0.30	0.94	0.95
Depreciation and amortization - unconsolidated partnerships	0.15	0.12	0.45	0.37
Consolidated JV partners' share of depreciation	—	—	—	(0.01)
Amortization of leasing commissions and intangibles	0.04	0.05	0.14	0.15
Gain on sale of operating properties	(0.01)	—	(0.10)	(0.01)
Gain deferrals under the Restricted Gain Method	—	—	—	—
Funds From Operations	\$ 0.61	\$ (0.58)	\$ 1.78	\$ 0.36
Reconciliation of FFO to Recurring FFO				
Funds from operations	\$ 0.61	(0.58)	1.78	0.36
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel gains, net of dead deal costs and tax	0.01	0.04	0.01	(0.01)
Provision for impairment loss	0.01	1.29	0.08	1.73
Provision for hedge ineffectiveness	(0.03)	—	(0.02)	—
Loss on early debt extinguishment	—	0.03	—	0.04
Restructuring charges	—	0.01	—	0.04
Transaction fees and promotes	—	(0.10)	(0.03)	(0.10)
Funds From Operations - Recurring	\$ 0.60	\$ 0.69	\$ 1.82	\$ 2.06

(a) See the definition of Funds from Operations and Recurring Funds from Operations included on page 2 of this supplemental report.

Additional Disclosures
For the Periods Ended September 30, 2010 and 2009

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Additional Disclosures:				
Straight-line rental income, net of reserve	\$ 2,179,318	1,565,876	\$ 4,544,261	2,440,224
Above- and below- market rent amortization	183,730	453,673	960,598	1,393,233
Pro-rata share of JV straight-line rental income, net	545,424	133,207	1,384,495	307,245
Pro-rata share of JV above- and below- mkt rent amortization	635,909	580,747	1,762,369	1,735,013
Debt premium amortization income	\$ (13,302)	31,966	\$ 5,361	95,898
FFO impairment losses including pro-rata share of JV's	800,000	103,189,497	6,353,168	131,878,424
Hedge ineffectiveness charged against net income	(2,341,106)	—	(1,418,709)	—
Stock based compensation expense	1,779,186	1,836,395	5,311,239	5,227,885
Capitalized direct leasing compensation costs	2,574,999	3,003,171	6,725,001	9,009,513
Capitalized direct development compensation costs	645,774	974,817	1,451,387	6,410,198
Fees earned from 3rd parties as reported for GAAP	\$ 6,524,628	15,606,183	\$ 22,973,997	30,261,021
Fees earned from 3rd parties, excluding REG owned portion	5,095,138	14,506,874	18,730,860	26,921,455
Components of same property NOI (wholly owned and Regency's pro-rata share of co-investment partnerships):				
Revenues	\$ 127,383,529	125,933,213	\$ 389,521,316	383,570,900
Expenses	35,941,340	35,428,679	112,354,524	110,145,635
Same property NOI	\$ 91,442,189	90,504,534	\$ 277,166,792	273,425,265
Capital Expenditures (non-revenue enhancing only):				
Leasing commissions - consolidated properties	\$ 2,861,617	2,355,277	\$ 8,450,560	6,773,291
Tenant improvements - consolidated properties	1,026,506	682,914	3,548,663	2,998,956
Building improvements - consolidated properties	3,778,025	2,226,481	7,025,258	4,777,295
Pro-rata share of unconsolidated leasing commissions	\$ 475,457	475,215	\$ 1,362,500	1,346,757
Pro-rata share of unconsolidated tenant improvements	320,541	168,633	861,375	560,753
Pro-rata share of unconsolidated building improvements	1,046,356	592,936	1,884,638	1,077,121

Consolidated Statements of Operations (GAAP Basis)
For the Periods Ended September 30, 2010 and 2009

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Revenues:				
Minimum rent	\$ 87,031,529	87,774,842	\$ 259,080,919	259,000,304
Percentage rent	399,321	234,965	1,022,925	1,242,443
Recoveries from tenants and other income	27,453,724	28,705,471	83,661,023	76,227,542
Management, transaction, and other fees	6,524,628	15,606,183	22,973,997	30,261,021
Total revenues	121,409,202	132,321,460	366,738,864	366,731,309
Operating Expenses:				
Depreciation and amortization	30,406,897	29,428,387	93,030,254	86,690,136
Operating and maintenance	17,341,905	16,355,365	52,160,456	47,466,283
General and administrative	14,369,556	12,150,947	42,743,167	37,327,543
Real estate taxes	13,979,770	14,259,240	42,850,345	42,353,145
Provision for doubtful accounts	101,693	2,333,194	2,503,480	7,545,107
Other expenses	2,382,172	3,271,719	4,070,660	4,489,254
Total operating expenses	78,581,993	77,798,852	237,358,362	225,871,467
Other Expense (Income):				
Interest expense, net of interest income	32,208,578	27,920,400	91,972,081	80,078,271
(Gain) loss on sale of operating properties and properties in development	(479,164)	85,455	(1,044,159)	85,455
Provision for impairment	—	95,149,967	—	97,519,184
Loss on early debt extinguishment	—	2,708,917	—	2,708,917
Gain on derivative instruments	(2,341,106)	—	(1,418,709)	—
Total other expense	29,388,308	125,864,739	89,509,213	180,391,827
Income (loss) before equity in income (loss) of investments in real estate partnerships	13,438,902	(71,342,131)	39,871,289	(39,531,984)
Equity in income (loss) of investments in real estate partnerships	2,101,615	(2,084,218)	(8,020)	(26,395,498)
Income (loss) from continuing operations	15,540,517	(73,426,349)	39,863,269	(65,927,482)
Discontinued Operations, net:				
Operating income (loss)	321,898	(5,185,215)	351,910	(2,161,230)
Gain on sale of properties	2,505	194	6,767,104	3,904,931
Income (loss) from discontinued operations	324,403	(5,185,021)	7,119,014	1,743,701
Net income (loss)	15,864,920	(78,611,370)	46,982,283	(64,183,781)
Noncontrolling Interests:				
Preferred units	(931,248)	(931,248)	(2,793,744)	(2,793,744)
Exchangeable operating partnership units	(34,126)	461,566	(154,892)	390,075
Limited partners' interests in consolidated partnerships	(96,025)	(92,578)	(271,424)	(365,610)
Net income attributable to noncontrolling interests	(1,061,399)	(562,260)	(3,220,060)	(2,769,279)
Net income (loss) attributable to controlling interests	14,803,521	(79,173,630)	43,762,223	(66,953,060)
Preferred stock dividends	(4,918,791)	(4,918,791)	(14,756,373)	(14,756,373)
Net income (loss) attributable to common stockholders	\$ 9,884,730	(84,092,421)	\$ 29,005,850	(81,709,433)

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.

Summary of Consolidated Debt
September 30, 2010 and December 31, 2009

Total Debt Outstanding:	9/30/10	12/31/09
Mortgage loans payable:		
Fixed rate secured loans	\$ 382,031,561	398,820,411
Variable rate secured loans	10,121,431	5,595,579
Unsecured debt offering fixed rate	1,500,765,884	1,481,964,308
Unsecured credit facilities	110,000,000	—
Total	\$ 2,002,918,876	1,886,380,298

Schedule of Maturities by Year:	Scheduled Principal Payments	Mortgage Loan Maturities	Unsecured Maturities (a)	Total
2010	\$ 1,355,183	7,384,892	10,000,000	18,740,075
2011	4,990,330	17,146,867	303,486,000	325,623,197
2012	5,266,861	—	250,000,000	255,266,861
2013	5,150,928	16,349,481	—	21,500,409
2014	4,380,050	22,848,054	150,000,000	177,228,104
2015	3,136,459	46,250,774	350,000,000	399,387,233
2016	2,624,443	14,161,145	—	16,785,588
2017	1,883,139	75,510,751	400,000,000	477,393,890
2018	1,208,718	57,357,573	—	58,566,291
2019	—	106,000,000	—	106,000,000
>10 years	—	—	150,000,000	150,000,000
Net unamortized debt discount	—	(852,656)	(2,720,116)	(3,572,772)
	\$29,996,111	362,156,881	1,610,765,884	2,002,918,876

(a) Includes unsecured public debt and unsecured credit facilities. The unsecured line of credit is included in 2011 maturities and matures in February 2011 with a one-year extension available at the Company's option.

Percentage of Total Debt:	9/30/10	12/31/09
Fixed	94.0%	99.7%
Variable	6.0%	0.3%
Current Average Interest Rates:^(b)		
Fixed	6.2%	6.4%
Variable	1.2%	5.3%
Effective Interest Rate	5.9%	6.4%

(b) Interest rates are as of the quarter end and exclude the impact of deferred loan cost amortization.

Average Maturity Date:		
Fixed	August 24, 2015	November 11, 2014
Variable	April 8, 2011	March 15, 2014

Summary of Consolidated Debt
September 30, 2010 and December 31, 2009

<u>Lender:</u>	<u>Secured Property</u>	<u>Rate</u>	<u>Maturity</u>	<u>9/30/10</u>	<u>12/31/09</u>
Fixed Rate Loans:					
Northwestern Mutual Life Insurance Co.	Panther Creek	7.830%	4/1/10	\$ —	9,698,306
Principal Global Investors	Anastasia Plaza	4.440%	5/1/10	—	4,480,000
Principal Global Investors	Shoppes @ 104	4.440%	5/1/10	—	7,000,000
Debt Offering	Unsecured	8.450%	9/1/10	—	130,445,364
Principal Mutual Life Insurance Co.	Russell Ridge	7.970%	12/15/10	5,105,969	5,231,192
Debt Offering	Unsecured	8.000%	12/15/10	10,000,000	10,000,000
Principal Mutual Life Insurance Co.	Powers Ferry Village	7.970%	12/15/10	2,320,894	2,377,814
Debt Offering	Unsecured	7.950%	1/15/11	173,479,854	173,461,417
Wells Fargo	Market at Opitz Crossing	7.300%	3/1/11	11,363,369	11,517,074
Debt Offering	Unsecured	7.250%	12/12/11	19,984,391	19,975,017
Debt Offering	Unsecured	6.750%	1/15/12	249,950,942	249,923,348
PNC Bank	Gateway Shopping Center	7.110%	5/1/13	18,687,716	19,296,330
TIAA	Northgate Square	5.640%	1/10/14	6,222,057	6,364,464
Debt Offering	Unsecured	4.950%	4/15/14	149,867,217	149,838,764
Northwestern Mutual Life Insurance Co.	Belleview Square	6.200%	7/1/14	8,102,078	8,373,196
Glenview State Bank	Glen Oak Plaza	5.750%	10/1/14	7,869,387	—
Aid Association of Lutherans	Murryhill Marketplace	5.220%	1/1/15	7,845,749	8,018,769
United of Omaha Life Insurance Co.	Fleming Island	7.400%	2/5/15	1,405,994	1,602,475
Escrow Bank, USA	Twin City Plaza	5.650%	4/6/15	42,643,403	43,085,017
Debt Offering	Unsecured	5.250%	8/1/15	349,762,496	349,725,002
Municipal Tax Bonds Payable	Friars Mission Center	7.600%	9/2/15	703,869	703,869
GMAC	Naples Walk	6.150%	8/11/16	16,959,033	17,251,452
Jefferson Pilot	Pearlree Village	8.400%	6/1/17	9,619,836	9,926,759
Allianz Life Insurance Company of N. A.	4S Commons Town Center	6.000%	6/10/17	62,500,000	62,500,000
Debt Offering	Unsecured	5.875%	6/15/17	398,737,434	398,595,396
Metropolitan Life Insurance Company	Corkscrew Village	6.170%	8/1/17	8,942,391	9,096,183
TIAA	Westchase	5.520%	7/10/18	8,355,526	8,526,187
Guardian Life Insurance Company	Amerige Heights Town Center	6.130%	12/1/18	17,000,000	17,000,000
Guardian Life Insurance Company	El Cerrito Plaza	6.380%	12/1/18	41,236,946	41,618,622
Allianz Life Insurance Company of N. A.	Tassajara Crossing	7.750%	7/10/19	19,800,000	19,800,000
Allianz Life Insurance Company of N. A.	Plaza Hermosa	7.750%	7/10/19	13,800,000	13,800,000
Allianz Life Insurance Company of N. A.	Sequoia Station	7.750%	7/10/19	21,100,000	21,100,000
Allianz Life Insurance Company of N. A.	Mockingbird Common	7.750%	7/10/19	10,300,000	10,300,000
Allianz Life Insurance Company of N. A.	Sterling Ridge	7.750%	7/10/19	13,900,000	13,900,000
Allianz Life Insurance Company of N. A.	Frisco Prestonbrook	7.750%	7/10/19	6,800,000	6,800,000
Allianz Life Insurance Company of N. A.	Wellington Town Square	7.750%	7/10/19	12,800,000	12,800,000
Allianz Life Insurance Company of N. A.	Berkshire Commons	7.750%	7/10/19	7,500,000	7,500,000
Debt Offering	Unsecured	6.000%	6/15/20	148,983,550	—
Net unamortized discounts on assumed debt of acquired properties				(852,656)	(847,297)
Total Fixed Rate Debt				\$ 1,882,797,445	\$ 1,880,784,720
Variable Rate Loans:					
PNC Bank	Seminole Shoppes	LIBOR + 3.00%	9/2/11	\$ 5,870,828	\$ 991,975
US Bank	Kroger New Albany Center	LIBOR + 3.80%	10/1/14	4,250,603	4,603,603
Wells Fargo Bank	\$600 Million Line of Credit	LIBOR + 0.55%	2/11/11	110,000,000	—
Total Variable Rate Debt				\$ 120,121,431	\$ 5,595,578
Total				\$ 2,002,918,876	\$ 1,886,380,298

Summary of Unsecured Public Debt Covenants

September 30, 2010

	<u>Required</u>	<u>6/30/10</u>	<u>3/31/10</u>	<u>12/31/09</u>	<u>9/30/09</u>
Fair Market Value Calculation Method Covenants^(a)					
Total Consolidated Debt to Total Consolidated Assets	£ 65%	36%	35%	34%	42%
Secured Consolidated Debt to Total Consolidated Assets	£ 40%	7%	7%	7%	8%
Consolidated Income for Debt Service to Consolidated Debt Service	³ 1.5x	2.7	2.6	2.5	2.5
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	> 150%	292%	309%	310%	250%
Historical Cost Basis Covenants^(a)					
Total Consolidated Debt to Total Undepreciated Assets	£ 60%	43%	40%	39%	41%
Secured Consolidated Debt to Total Undepreciated Assets	£ 40%	8%	9%	8%	8%
Consolidated Income for Debt Service to Consolidated Debt Service	³ 1.5x	2.7	2.6	2.5	2.5
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	> 150%	248%	262%	263%	240%

Note: 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.

^(a) For a complete listing of all Debt Covenant 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.

Summary of Preferred Units and Stock
September 30, 2010

	<u>Distribution Rate</u>	<u>Issuance Date</u>	<u>Callable Date</u>	<u>Exchangeable Date (1)</u>	<u>Par Value</u>	<u>Current Balance</u>	<u>Issuance Costs</u>
Preferred Units:							
Series D	7.45%	9/29/1999	9/29/2009	1/1/2014	\$ 50,000,000	49,157,977	842,023
Preferred Stock:							
Series 3	7.45%	4/3/2003	4/3/2008	N/A	\$ 75,000,000	75,000,000	2,705,034
Series 4	7.25%	8/31/2004	8/31/2009	N/A	125,000,000	125,000,000	4,288,376
Series 5	6.70%	8/2/2005	8/2/2010	N/A	75,000,000	75,000,000	2,222,292
					<u>\$ 275,000,000</u>	<u>275,000,000</u>	<u>9,215,702</u>

⁽¹⁾ Preferred units are exchangeable only into preferred stock. Preferred stock is not exchangeable into common stock.

Acquisitions
September 30, 2010

Property Name	Co-investment Partner	City/State	Total GLA	Purchase Price	Regency's Share	Yield	Anchor Tenant
Consolidated:							
Mar-10 Increase investment in GRI-JV to 40% from 25%			NA	\$ 239,717,622	\$ 239,717,622	9.6%	
Sep-10 Glen Oak Plaza		Chicago, IL	62,400	\$ 18,000,000	\$ 18,000,000	6.7%	Trader Joe's, Walgreen's
Total			<u>62,400</u>	<u>\$ 257,717,622</u>	<u>\$ 257,717,622</u>	<u>9.4%</u>	
Unconsolidated:							
Acquisitions from 3rd Parties:							
Mar-10 Providence Commons	CalSTRS	Charlotte, NC	191,301	\$ 30,886,500	\$ 7,721,625	8.9%	Harris Teeter, Lowe's
Total			<u>191,301</u>	<u>\$ 30,886,500</u>	<u>\$ 7,721,625</u>	<u>8.9%</u>	
Regency Contributions:							
None			—	—	—	—	
Total			<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	
Total Acquisitions from 3rd Parties			<u>253,701</u>	<u>\$ 288,604,122</u>	<u>\$ 265,439,247</u>	<u>9.4%</u>	
Total Acquisitions including Regency Contributions			<u>253,701</u>	<u>\$ 288,604,122</u>	<u>\$ 265,439,247</u>	<u>9.4%</u>	
Partnership with CalSTRS - Regency owns 25%							

Operating Property Dispositions
September 30, 2010

<u>Date</u>	<u>Property Name</u>	<u>Co-investment Partner</u>	<u>City/State</u>	<u>GLA</u>	<u>Sales Price</u>	<u>Regency's Share of Sales Price</u>	<u>Cap Rate</u>	<u>Anchor Tenant</u>
<u>Consolidated:</u>								
Jan-10	Santa Ana Downtown Plaza		Santa Ana, CA	100,306	\$17,250,000	\$17,250,000	8.9%	Food 4 Less
				<u>100,306</u>	<u>\$17,250,000</u>	<u>\$17,250,000</u>	<u>8.9%</u>	
<u>Unconsolidated:</u>								
Apr-10	Memorial Collections	GRI	Houston, TX	103,330	\$15,325,000	\$ 6,130,000	8.6%	Randall's
				<u>103,330</u>	<u>\$15,325,000</u>	<u>\$ 6,130,000</u>	<u>8.6%</u>	
Total Dispositions				<u>203,636</u>	<u>\$32,575,000</u>	<u>\$23,380,000</u>	<u>8.8%</u>	

Partnership with GRI - Regency owns 40%

Development Sales
September 30, 2010

Date	Property Name	Co-investment Partner	City/State	GLA	Sales Price	Regency's Share of Sales Price	Regency's Average Cap Rate	Anchor Tenant
Sales to Co-investment Partnerships:								
	None	—		—	—	—	—	—
Sales to Third Parties:								
Feb-10	Highland Crossing		Highland, CA	45,000	\$9,215,000	\$9,215,000	9.4%	LA Fitness
				45,000	\$9,215,000	\$9,215,000	9.4%	
Total Development Sales				45,000	\$9,215,000	\$9,215,000	9.4%	

Development Status Report

September 30, 2010

Project Name	State	CBSA	Anchor Tenant	Anchor Opens	Est. Net Dev Costs After Partner Participation	Est. Net Costs to Complete (1)	Stabilized Yield	Completion Yield (2)	Completion Year Yield Qtr/Year	Company Owned GLA	Company Owned % Leased	Gross GLA	Gross % Leased
In-Process:													
Shoppes at Fairhope Village	AL	Mobile	Publix Wal-Mart, Target	07/01/09	\$ 16,335,343	\$ (294,102)	7.1%	5.7%	Q2 -2012	84,740	76%	84,740	76%
Applegate Ranch Shopping Center	CA	Merced	Wal-Mart	08/01/08	37,815,400	(279,580)	5.0%	3.4%	Q2 -2011	144,444	73%	464,136	92%
Golden Hills Promenade	CA	San Luis Obispo-Paso Robles	Lowe's	11/01/09	33,013,195	(65,326)	4.4%	3.7%	Q4 -2012	216,846	91%	216,846	91%
Indio Towne Center	CA	Riverside-San Bernardino-Ontario	WinCo Foods	09/01/08	41,415,708	1,469,185	5.4%	2.9%	Q4 -2011	132,678	57%	368,512	85%
Jefferson Square	CA	Riverside-San Bernardino-Ontario	Fresh & Easy	03/01/11	9,356,119	(1,986,875)	5.5%	2.7%	Q2 -2012	38,013	75%	38,013	75%
Paseo Del Sol	CA	Santa Barbara-Santa Maria-Goleta	Whole Foods	10/01/09	32,442,176	2,570,517	6.8%	6.8%	Q4 -2012	49,680	86%	49,680	86%
Plaza Rio Vista	CA	Riverside-San Bernardino-Ontario	Stater Bros.	05/01/08	18,774,903	471,581	7.2%	4.0%	Q2 -2011	67,622	84%	67,622	84%
Centerplace of Greeley III	CO	Greeley	Best Buy, Sports Authority	09/01/08	16,297,150	(1,100,522)	8.1%	6.3%	Q4 -2011	94,090	81%	94,090	81%
NorthGate Village	CO	Greeley	King Soopers	03/01/11	5,454,719	1,786,058	9.1%	9.1%	Q4 -2013	19,376	5%	139,912	87%
Shops at Quail Creek	CO	Boulder	King Soopers	05/01/09	7,325,932	(268,920)	11.4%	11.0%	Q2 -2012	37,585	69%	137,429	92%
Caligo Crossing	FL	Miami-Fort Lauderdale-Miami Beach	Kohl's	10/01/08	6,709,434	124,518	8.1%	8.1%	Q4 -2011	10,763	75%	108,928	98%
First Street Village	FL	Myers	Publix	11/01/07	11,432,406	(2,020,072)	7.1%	4.8%	Q4 -2010	54,926	89%	54,926	89%
Hibernia Plaza	FL	Jacksonville	Walgreens	11/01/07	1,557,508	139,756	7.3%	-3.0%	Q4 -2010	8,400	17%	23,220	70%
Nocatee Town Center	FL	Jacksonville	Publix	02/01/10	14,208,075	(3,871,141)	7.1%	4.9%	Q1 -2013	69,679	88%	69,679	88%
Seminole Shoppes	FL	Jacksonville	Publix	09/01/10	13,231,866	435,959	9.8%	9.8%	Q3 -2013	78,240	89%	78,240	89%
Suncoast Crossing Ph I	FL	Tampa-St. Petersburg-Clearwater	Kohl's	10/01/08	8,891,780	(246,515)	6.5%	3.2%	Q4 -2011	108,434	93%	108,434	93%
Suncoast Crossing Ph II	FL	Tampa-St. Petersburg-Clearwater	Target	08/01/09	7,069,962	(72,001)	3.0%	2.1%	Q3 -2012	9,451	15%	151,649	95%
Airport Crossing	IN	Chicago-Naperville-Joliet	Kohl's	10/01/07	2,685,323	(655,071)	6.2%	3.6%	Q1 -2011	11,924	78%	101,835	97%
Walton Towne Center	KY	Cincinnati-Middletown	Kroger	11/01/08	6,543,406	(472,018)	8.0%	5.5%	Q4 -2011	23,186	82%	139,618	97%
Shops at Saugus	MA	Boston-Cambridge-Quincy	PetSmart, La-Z-Boy	08/01/08	35,701,401	451,200	6.6%	6.3%	Q2 -2011	90,055	92%	90,055	92%
Village at Lee Airpark (f.k.a. Village at Lee Airport)	MD	Baltimore-Towson	Giant	12/01/10	23,573,004	10,692,970	8.0%	8.0%	Q4 -2013	95,002	88%	95,002	88%
State Street Crossing	MI	Ann Arbor	Wal-Mart	10/01/09	7,792,326	(165,650)	6.5%	1.8%	Q2 -2011	21,049	60%	168,540	95%
Harris Crossing	NC	Raleigh-Cary	Harris Teeter	03/01/11	9,000,855	1,390,603	7.6%	7.6%	Q4 -2012	65,516	85%	65,516	85%
Market at Colonnade	NC	Raleigh-Cary	Whole Foods	03/01/11	16,010,885	8,182,688	8.6%	8.5%	Q4 -2013	57,511	70%	57,511	70%
Middle Creek Commons	NC	Raleigh-Cary	Lowes Foods	11/01/07	12,283,256	(288,841)	9.6%	8.1%	Q4 -2010	73,634	93%	73,634	93%
Deer Springs Town Center	NV	Las Vegas-Paradise	Target, Home Depot	03/01/09	82,213,290	2,794,690	5.3%	3.6%	Q1 -2012	330,952	79%	463,312	85%
Lower Nazareth Commons	PA	Allentown-Bethlehem-Easton	Target, Sports Authority	08/01/09	26,969,755	(637,203)	6.6%	6.6%	Q3 -2012	65,367	93%	198,367	98%
Hickory Creek Plaza	TX	Dallas-Fort Worth-Arlington	Kroger	02/01/09	9,875,605	394,888	8.3%	7.7%	Q4 -2011	28,134	68%	109,398	92%
Waterside Marketplace	TX	Houston-Baytown-Sugar Land	Kroger	10/01/09	5,786,243	224,725	11.1%	11.1%	Q2 -2012	24,858	93%	147,858	99%
Westwood Village	TX	Houston-Baytown-Sugar Land	Target, TJ Maxx, Ross	03/01/08	36,803,893	(5,609,018)	8.2%	6.4%	Q4 -2010	183,546	94%	310,420	96%
Total In-Process Consolidated					\$ 556,570,920	\$ 13,096,484	6.7%	5.4%		2,295,701	82%	4,277,122	90%
Canopy Oak Center	FL	Ocala	Publix	09/01/08	16,899,689	(1,096,806)	10.0%	7.5%	Q3 -2011	90,041	78%	90,041	78%
Shoppes at Barrtram Park—Phase III	FL	Jacksonville	Publix	10/01/04	2,034,206	(618,521)	12.8%	10.2%	Q1 -2012	14,639	49%	33,639	78%
Total In-Process Unconsolidated					\$ 18,933,895	\$ (1,715,328)	10.3%	7.8%		104,680	74%	123,680	78%
Total In-Process		32			\$ 575,504,815	\$ 11,381,156	6.8%	5.5%		2,400,381	81%	4,400,802	90%
Completions:													
Hibernia Pavilion	FL	Jacksonville	Publix	08/01/08	9,529,023	71,900	8.4%	7.7%	Q1 -2010	51,298	95%	51,298	95%
Red Bank Village	OH	Cincinnati-Middletown	Wal-Mart Bed Bath & Beyond, Office Max	11/01/09	15,463,261	(10,231)	7.0%	4.7%	Q1 -2010	164,317	97%	164,317	97%
Wadsworth Crossing	OH	Cleveland-Elyria-Mentor	Wegmans	02/01/07	24,152,372	(1,107,611)	7.0%	5.4%	Q1 -2010	108,164	89%	474,886	97%
Shops at Stonewall	VA	Washington-Arlington-Alexandria	Wegmans	11/01/08	48,003,101	(364,101)	8.8%	7.3%	Q1 -2010	267,175	96%	267,175	96%
Buckwalter Place Ph I	SC	Hilton Head Island-Beaufort	Publix	09/01/08	11,237,953	(1,283,141)	7.5%	5.7%	Q2 -2010	59,601	95%	59,601	95%
Shops at Highland Village	TX	Dallas-Fort Worth-Arlington	Theater, Barnes & Noble	10/01/07	101,867,400	5,987,046	7.3%	5.5%	Q2 -2010	351,635	81%	351,635	81%
Vine at Castaic	CA	Los Angeles-Long Beach- Santa Ana	NA	10/01/07	10,097,407	216,510	6.7%	4.0%	Q3 -2010	27,314	66%	30,814	70%
Falcon Highlands Marketplace	CO	Colorado Springs	Wal-Mart	08/01/07	4,067,368	(130,152)	10.3%	8.3%	Q3 -2010	22,491	72%	206,796	97%
Oakleaf Plaza	FL	Jacksonville	Publix	09/01/07	10,513,358	(2,229,002)	9.7%	5.0%	Q3 -2010	73,717	81%	88,537	84%
Lebanon Center	TN	Nashville-Davidson-Murfreesboro	Publix	09/01/07	8,987,847	(163,975)	8.4%	6.9%	Q3 -2010	63,800	89%	63,800	89%
Total Completed (4)		10			\$ 243,919,090	\$ 987,242	7.8%	5.9%		1,189,512	89%	1,758,859	92%

Notes:

There are no new starts for the quarter.

- (1) Construction in progress (CIP) balance and costs to date on in-process developments are not equal. CIP balance contains costs of land held for development, deposits on contracts and other pre-closing costs.
- (2) The yield at completion, no later than 3 years from last company owned anchor open date or 4 years from sitework start date.
- (3) The NOI stabilized yield on costs above after allocating land basis for outparcel proceeds is estimated to be 6.38% (in-process) and 7.15% (completions).
- (4) All completed projects are consolidated.

Projected Development Funding, Completions and Land Held

September 30, 2010

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

	Q4 2010E	Q1 2011E	Q2 2011E	Q3 2011E	Q4 2011E	2012+E
\$	9,000 - \$25,634	\$ 1,000 - \$2,000	\$ 1,000 - \$1,400	\$ 1,000 - \$1,400	\$ (2,540) ⁽²⁾ - \$600	\$ (16,000) ⁽²⁾ - \$2,500

Estimated Development Completion Schedule

(\$ Thousands)

	Completed ⁽³⁾	Q4 2010E	2011E	2012+E
Net Dev. Costs:	\$ 642,312	\$ 60,000 - \$66,081	\$ 200,000 - \$220,000	\$ 290,000 - \$310,000

Land Held for Future Development ⁽⁴⁾

(\$ Thousands)

# of Projects	Net Development Costs To Date	Est. Net Dev Costs at Completion
16	\$ 99,713	\$180,000 - \$230,000

- (1) Net Funding for in-process consolidated and unconsolidated developments, excludes projected funding of future developments.
- (2) Negative amount due to expected outparcel proceeds.
- (3) Development properties already completed but not yet sold.
- (4) Net development costs at completion subject to change as costs based on preliminary development plans only.

Unconsolidated Investments
September 30, 2010

Co-investment Partner and Portfolio Summary Abbreviation	Property Name	Number of Properties	Total GLA	Total Assets	Total Debt	Lender	Regency			
							Ownership Interest	Share of Debt	Investment 9/30/10	Equity Pick-up
State of Oregon (JV-C, JV-C2) (JV-CCV)	Various	30	3,580,118	\$ 617,662,196	\$ 315,063,147	Various	20.00%	\$ 63,012,629	\$ 36,599,700	\$ 671,907
	Cameron Village	1	554,767	106,220,300	47,300,000	Wells Fargo	30.00%	14,190,000	17,474,097	(344,311)
		31	4,134,885	723,882,496	362,363,147					
GRI (JV-GRI)	Various	85	10,688,372	2,131,345,456	1,116,727,355	Various	40.00%	446,690,942	296,665,745	(1,019,381)
Macquarie CountryWide (JV-M3)	Various	4	376,174	63,729,193	44,070,000	Various	24.95%	10,995,465	103,990	(77,288)
Macquarie CountryWide-DESCO (JV-D)	Various	32	2,990,376	372,224,382	179,925,996	Various	16.35%	29,423,185	23,240,475	(610,918)
CaSTRS (JV-RC)	Various	8	956,824	185,610,863	105,424,133	Various	25.00%	26,356,033	15,635,981	144,154
Regency Retail Partners (JV-RRP)	Various	9	1,540,506	361,443,378	208,084,209	Various	20.00%	41,541,978	21,359,183	104,560
USAA (JV-USA)	Various	8	809,079	136,229,492	66,932,500	Aviva Life	20.01%	13,391,855	4,215,283	(88,768)
Publix (JV-O)	Shoppes at Bartram Park	1	119,958	21,105,746	—	—	50.00%	—	10,445,161	281,786
(JV-O)	Valleydale Village	1	118,466	10,695,997	—	—	50.00%	—	5,021,015	110,487
(JV-O)	Pebblebrook and Lynnhaven	2	140,638	25,196,892	—	—	50.00%	—	10,959,485	395,551
(JV-O)	Queensborough	1	82,333	4,418,845	—	—	50.00%	—	3,009,037	207,444
(JV-O)	Canopy Oak Center	1	90,041	18,088,691	—	—	50.00%	—	9,485,569	271,430
		6	551,436	79,506,171	—					
H.E.B. (JV-O)	Fairfield Town Center (1)	—	—	9,560,036	—	—	50.00%	—	4,735,210	(153,632)
(JV-O)	White Oak Marketplace (1)	—	—	11,821,121	—	—	50.00%	—	5,888,037	(37,846)
(JV-O)	Indian Springs Center	1	136,625	18,349,693	26,940,860	Wells Fargo	50.00%	13,470,430	(4,155,662)	241,783
		1	136,625	39,730,850	26,940,860					
Individual Investors (JV-O)	East San Marco (1)	—	—	12,457,348	8,654,869	Wells Fargo	50.00%	4,327,435	2,095,765	(104,978)
		184	22,184,277	\$4,106,159,629	\$2,119,123,069			\$663,399,951	\$462,778,071	\$ (8,020)

(1) Land held for future development

Reconciliation of Equity of Regency Centers in Unconsolidated Partnerships to Regency Centers' Investment in Real Estate Partnerships:

Equity of Regency Centers in Unconsolidated Partnerships	\$ 589,144,995
less: APB 18 Impairment recorded at Regency Centers	(6,000,000)
less: Ownership percentage or Restricted Gain Method deferral recorded at Regency Centers	(42,164,602)
less: Net book equity in excess of purchase price for 15% buy-up in JV-GRI	(78,202,322)
Regency Centers' Investment in Real Estate Partnerships	<u>\$ 462,778,071</u>

Unconsolidated Balance Sheets
September 30, 2010 and December 31, 2009

	<u>2010</u>	<u>2009</u>
Assets		
Real estate, at cost	\$ 4,346,952,741	\$ 4,328,501,701
Less: accumulated depreciation	576,013,769	486,480,914
	3,770,938,972	3,842,020,787
Properties in development	45,010,646	52,154,043
Net real estate investments	3,815,949,618	3,894,174,830
Cash and cash equivalents	48,737,033	40,957,706
Accounts receivable, net of allowance for uncollectible accounts	35,540,649	36,928,080
Straight line rent receivable, net of reserves	31,886,626	27,303,749
Deferred costs, less accumulated amortization	31,324,383	28,664,652
Acquired lease intangible assets, net	127,341,343	147,150,687
Other assets	9,521,358	3,899,697
Regency only assets ⁽¹⁾	5,858,619	6,101,947
Total assets	\$ 4,106,159,629	\$ 4,185,181,348
Liabilities and Equity		
Liabilities:		
Notes payable	\$ 2,119,123,069	\$ 2,477,927,642
Accounts payable and other liabilities	70,945,731	71,589,350
Tenants' security and escrow deposits	8,667,510	8,422,049
Acquired lease intangible liabilities, net	79,041,885	87,008,903
Total liabilities	2,277,778,195	2,644,947,944
Equity:		
Equity - Regency Centers	589,144,995	375,075,768
Equity - Third parties	1,239,236,439	1,165,157,636
Total equity	1,828,381,434	1,540,233,404
Total Liabilities and Equity	\$ 4,106,159,629	\$ 4,185,181,348

⁽¹⁾ Capitalized development costs

Unconsolidated Balance Sheets - Regency's Pro-Rata Share
September 30, 2010 and December 31, 2009

	2010	2009
Assets		
Real estate, at cost	\$ 1,383,386,091	\$ 1,022,896,181
Less: accumulated depreciation	<u>193,598,205</u>	<u>117,503,761</u>
	1,189,787,886	905,392,420
Properties in development	<u>20,988,750</u>	<u>21,875,458</u>
Net real estate investments	1,210,776,636	927,267,878
Cash and cash equivalents	15,447,691	9,947,154
Accounts receivable, net of allowance for uncollectible accounts	10,830,186	8,788,044
Straight line rent receivable, net of reserves	10,206,730	6,675,060
Deferred costs, less accumulated amortization	10,246,711	6,954,873
Acquired lease intangible assets, net	32,917,298	32,253,561
Other assets	3,257,883	971,621
Regency only assets ⁽¹⁾	<u>5,858,619</u>	<u>6,101,947</u>
Total assets	<u>\$1,299,541,754</u>	<u>\$ 998,960,138</u>
Liabilities and Equity		
Liabilities:		
Notes payable	\$ 663,399,951	\$ 585,472,337
Accounts payable and other liabilities	23,340,624	17,091,347
Tenants' security and escrow deposits	2,874,390	2,098,233
Acquired lease intangible liabilities, net	<u>20,781,794</u>	<u>19,222,453</u>
Total liabilities	<u>710,396,759</u>	<u>623,884,370</u>
Equity:		
Equity - Regency Centers	<u>589,144,995</u>	<u>375,075,768</u>
Total Liabilities and Equity	<u>\$1,299,541,754</u>	<u>\$ 998,960,138</u>

⁽¹⁾ Capitalized development costs

Pro-rata financial information is not and is not intended to be a presentation in accordance with generally accepted accounting principles. However, management believes that providing such information is useful to investors in assessing the impact of its unconsolidated real estate partnership activities on the operations of the Company which include such items on a single line presentation under the equity method in the Company's consolidated financial statements.

Unconsolidated Statements of Operations
For the periods ended September 30, 2010 and 2009

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Revenues:				
Minimum rent	\$ 82,866,840	81,451,729	\$ 246,876,943	244,972,844
Percentage rent	307,062	352,658	1,535,979	2,099,742
Recoveries from tenants	24,410,097	23,330,876	76,873,602	71,068,545
Termination fees	160,933	380,019	2,111,423	1,399,925
Other income	2,711,028	1,961,010	4,233,630	3,142,839
Total revenues	<u>110,455,960</u>	<u>107,476,292</u>	<u>331,631,577</u>	<u>322,683,895</u>
Operating expenses:				
Operating and maintenance	15,814,124	14,647,795	51,719,455	46,408,684
Real estate taxes	15,023,038	15,020,365	44,946,084	45,021,830
Provision for doubtful accounts	22,149	4,933,272	1,580,822	8,425,697
Other expenses	47,176	142,749	423,885	599,338
Total operating expenses	<u>30,906,487</u>	<u>34,744,181</u>	<u>98,670,246</u>	<u>100,455,549</u>
Net operating income	<u>79,549,473</u>	<u>72,732,111</u>	<u>232,961,331</u>	<u>222,228,346</u>
Other expense (income):				
General and administrative	1,512,483	2,423,551	5,647,553	6,634,868
Depreciation and amortization expense	38,896,101	39,785,961	116,594,543	120,216,004
Interest expense, net	31,703,465	34,834,398	98,189,819	102,690,340
Gain on sale of real estate	(498,469)	(36,762)	(2,830,100)	(6,142,282)
Provision for impairment	2,000,000	4,626,900	17,433,011	104,415,989
Other expense	1,179	1,156	(384,340)	70,632
Total other expense	<u>73,614,759</u>	<u>81,635,204</u>	<u>234,650,486</u>	<u>327,885,551</u>
Net (loss) income	<u>\$ 5,934,714</u>	<u>(8,903,093)</u>	<u>\$ (1,689,155)</u>	<u>(105,657,205)</u>

Unconsolidated Statements of Operations - Regency's Pro-Rata Share
For the periods ended September 30, 2010 and 2009

	Three Months Ended		Year to Date	
	2010	2009	2010	2009
Revenues:				
Minimum rent	\$ 25,927,002	19,478,708	\$ 80,045,967	58,255,715
Percentage rent	100,948	84,789	690,066	522,619
Recoveries from tenants	7,680,757	5,561,198	25,052,228	16,780,922
Termination fees	54,843	87,829	685,550	340,969
Other income	856,057	481,189	1,413,985	837,045
Total revenues	34,619,607	25,693,713	107,887,796	76,737,270
Operating expenses:				
Operating and maintenance	5,008,399	3,508,168	17,027,551	11,043,054
Real estate taxes	4,712,113	3,560,857	14,517,122	10,651,241
Provision for doubtful accounts	29,821	1,242,217	705,476	2,087,452
Other expenses	20,081	29,904	159,808	140,519
Total operating expenses	9,770,414	8,341,146	32,409,957	23,922,266
Net operating income	24,849,193	17,352,567	75,477,839	52,815,004
Other expense (income):				
General and administrative	372,906	543,755	1,394,279	1,523,080
Depreciation and amortization expense	12,102,768	9,639,276	37,531,848	28,467,792
Interest expense, net	9,653,116	8,159,376	31,502,035	24,149,848
Gain on sale of real estate	(199,388)	(5,976)	(1,132,040)	(2,214,487)
Provision for impairment	800,000	1,156,725	6,353,168	26,054,103
Other expense	584	578	(153,386)	35,316
Total other expense	22,729,986	19,493,734	75,495,904	78,015,652
Net income (loss) before Regency only expense (income)	2,119,207	(2,141,167)	(18,065)	(25,200,648)
Regency only expense (income):				
Accretion of excess investment	(23,767)	(75,296)	(151,971)	202,010
Depreciation of capitalized costs	41,359	18,347	157,162	55,622
Loss on sale of 100% costs	—	—	—	708,468
Brokerage fees	—	—	(15,236)	228,750
Total Regency only expense (income)	17,592	(56,949)	(10,045)	1,194,850
Net (loss) income	\$ 2,101,615	(2,084,218)	\$ (8,020)	(26,395,498)

Pro-rata financial information is not and is not intended to be a presentation in accordance with generally accepted accounting principles. However, the impact of its unconsolidated real estate partnership activities on the operations of the Company which include such management believes that providing such information is useful to investors in assessing items on a single line presentation under the equity method in the Company's consolidated financial statements.

Summary of Unconsolidated Debt
September 30, 2010 and December 31, 2009

<u>Total Debt Outstanding:</u>	<u>9/30/10</u>	<u>12/31/09</u>
Mortgage loans payable:		
Fixed rate secured loans	\$ 2,099,422,587	2,403,835,297
Variable rate secured loans	—	47,234,600
Unsecured line of credit variable rate	19,700,482	26,857,745
Total	\$ 2,119,123,069	2,477,927,642

<u>Schedule of Maturities by Year:</u>	<u>Scheduled Principal Payments</u>	<u>Mortgage Loan Maturities</u>	<u>Unsecured Maturities</u>	<u>Total</u>	<u>Regency's Pro Rata Share</u>
2010	\$ 1,142,235	—	—	1,142,235	269,587
2011	4,275,171	466,469,886	8,654,869	479,399,926	185,598,832
2012	5,011,729	244,418,296	11,045,613	260,475,638	98,385,927
2013	4,878,479	32,447,164		37,325,643	13,506,735
2014	4,903,899	77,301,238		82,205,137	23,221,381
2015	4,515,216	300,074,662		304,589,878	71,473,661
2016	4,530,057	328,915,570		333,445,627	101,772,698
2017	3,877,791	190,654,500		194,532,291	40,728,140
2018	3,789,959	87,341,126		91,131,085	19,627,974
2019	2,994,108	65,964,224		68,958,332	15,491,302
>10 Years	10,702,074	250,339,389		261,041,463	92,314,719
Net unamortized debt premium		4,875,814		4,875,814	1,008,995
	\$ 50,620,718	2,048,801,869	19,700,482	2,119,123,069	663,399,951

<u>Percentage of Total Debt:</u>	<u>9/30/10</u>	<u>12/31/09</u>
Fixed	99.1%	97.0%
Variable	0.9%	3.0%

<u>Current Average Interest Rates:⁽¹⁾</u>		
Fixed	5.8%	5.6%
Variable	2.1%	2.2%
Effective Interest Rate	5.8%	5.5%

(1) Interest rates are as of the quarter end and exclude the impact of deferred loan cost amortization.

<u>Average Maturity Date:</u>		
Fixed	June 14, 2015	October 20, 2013
Variable	February 11, 2012	August 23, 2010

<u>Summary of Unconsolidated Debt - Regency's Pro-Rata Share</u>		
Mortgage Loans Payable:		
Fixed rate secured loans	\$ 656,863,394	565,738,498
Variable rate secured loans	—	11,808,650
Unsecured line of credit variable rate	6,536,557	7,925,189
Total	\$ 663,399,951	585,472,337

Leasing Statistics - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships
September 30, 2010

Total	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	460	1,117,023	\$ 17.81	-4.5%	5.5	\$ 2.61
2nd Quarter 2010	426	977,696	19.76	-0.1%	5.6	3.74
1st Quarter 2010	351	883,332	18.31	1.1%	6.1	4.61
4th Quarter 2009	465	968,222	18.33	-0.4%	6.0	2.50
Total - 12 months	1,702	3,946,272	\$ 18.53	-1.1%	5.8	\$ 3.31

New Leases	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	181	302,569	\$ 18.86	-12.6%	6.7	\$ 9.05
2nd Quarter 2010	150	350,341	20.12	0.2%	8.8	9.45
1st Quarter 2010	136	347,904	18.79	2.8%	8.5	10.47
4th Quarter 2009	165	270,297	17.90	-18.5%	6.5	8.36
Total - 12 months	632	1,271,111	\$ 18.99	-6.5%	7.7	\$ 9.40

Renewals	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	279	814,454	\$ 17.43	-1.9%	5.0	\$ 0.22
2nd Quarter 2010	276	627,355	19.56	-0.2%	3.8	0.54
1st Quarter 2010	215	535,427	18.00	0.1%	4.6	0.79
4th Quarter 2009	300	697,925	18.49	6.8%	5.8	0.23
Total - 12 months	1,070	2,675,162	\$ 18.32	1.2%	4.8	\$ 0.41

Notes:

Rent growth is on a same space, cash basis

All amounts reported at execution

Leasing Statistics - Wholly Owned and 100% of Co-investment Partnerships
September 30, 2010

Total	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	460	1,592,220	\$ 17.81	-4.5%	5.4	\$ 2.82
2nd Quarter 2010	426	1,498,478	18.60	-0.8%	5.3	2.85
1st Quarter 2010	351	1,238,351	18.18	-1.5%	5.7	3.89
4th Quarter 2009	465	1,503,042	17.95	-0.9%	5.5	2.05
Total - 12 months	1,702	5,832,091	\$ 18.13	-2.0%	5.5	\$ 2.86

New Leases	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	181	452,181	\$ 18.08	-14.6%	6.8	\$ 9.42
2nd Quarter 2010	150	460,211	19.69	-1.6%	8.4	8.37
1st Quarter 2010	136	476,474	18.18	-2.5%	7.9	9.19
4th Quarter 2009	165	374,515	17.54	-17.8%	6.1	7.30
Total - 12 months	632	1,763,381	\$ 18.41	-8.9%	7.4	\$ 8.63

Renewals	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.
3rd Quarter 2010	279	1,140,039	\$ 17.70	-0.9%	4.8	\$ 0.20
2nd Quarter 2010	276	1,038,267	18.12	-0.5%	3.9	0.40
1st Quarter 2010	215	761,877	18.18	-0.9%	4.3	0.58
4th Quarter 2009	300	1,128,527	18.08	4.9%	5.3	0.31
Total - 12 months	1,070	4,068,710	\$ 18.00	0.8%	4.6	\$ 0.35

Notes:

Rent growth is on a same space, cash basis

All amounts reported at execution

Average Base Rent by State - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships
September 30, 2010

State	Number of Properties	GLA	% of Total GLA	% Leased ⁽¹⁾	Annualized Base Rent ⁽²⁾	% of Ann. Base Rent	Average Base Rent/ Sq. Ft
Alabama	2	143,973	0.5%	70.9%	\$ 1,381,892	0.3%	\$ 13.54
Arizona	4	409,967	1.4%	92.5%	5,342,705	1.2%	15.22
California	69	6,349,108	21.4%	93.8%	126,312,851	29.3%	22.03
Colorado	20	1,452,280	4.9%	89.0%	16,867,348	3.9%	13.37
Connecticut	1	71,944	0.2%	99.8%	1,639,913	0.4%	22.84
Delaware	4	335,315	1.1%	90.4%	4,423,803	1.0%	14.62
District of Columbia	2	12,437	0.0%	100.0%	716,858	0.2%	57.64
Florida	56	4,769,562	16.1%	92.0%	54,020,734	12.5%	12.69
Georgia	19	1,476,951	5.0%	88.0%	20,121,145	4.7%	15.94
Illinois	24	1,136,204	3.8%	90.3%	12,579,319	2.9%	12.59
Indiana	6	123,099	0.4%	76.9%	1,593,728	0.4%	18.20
Kentucky	1	23,186	0.1%	81.9%	326,555	0.1%	17.20
Maryland	16	742,331	2.5%	90.4%	10,144,193	2.3%	17.78
Massachusetts	3	408,814	1.4%	94.1%	6,750,286	1.6%	17.71
Michigan	2	118,273	0.4%	85.8%	1,449,229	0.3%	14.28
Minnesota	3	165,682	0.6%	97.0%	2,081,561	0.5%	13.03
Missouri	23	370,404	1.2%	96.7%	3,232,577	0.7%	10.26
Nevada	2	439,467	1.5%	79.5%	4,441,093	1.0%	12.78
New Jersey	2	62,593	0.2%	93.8%	956,782	0.2%	16.29
North Carolina	16	1,238,925	4.2%	92.9%	14,691,859	3.4%	14.13
Ohio	15	1,805,680	6.1%	92.7%	18,482,552	4.3%	11.11
Oregon	8	696,300	2.3%	95.8%	11,169,589	2.6%	16.96
Pennsylvania	12	680,119	2.3%	93.1%	12,016,385	2.8%	19.32
South Carolina	6	175,543	0.6%	96.3%	2,280,608	0.5%	13.49
Tennessee	7	493,393	1.7%	92.4%	6,040,151	1.4%	13.31
Texas	34	3,378,906	11.4%	90.0%	50,828,438	11.8%	17.11
Virginia	29	1,845,107	6.2%	94.5%	29,745,819	6.9%	17.25
Washington	11	629,702	2.1%	94.7%	11,348,960	2.6%	19.29
Wisconsin	2	107,651	0.4%	94.2%	748,359	0.2%	7.38
Total All Properties	399	29,662,913	100.0%	91.9%	\$431,735,291	100.0%	\$ 16.36

- (1) % leased includes leases that are executed but not yet rent paying.
(2) Annualized Base Rent does not include ground leases.

Average Base Rent by State - Wholly Owned and 100% of Co-investment Partnerships
September 30, 2010

State	Number of Properties	GLA	% of total GLA	% Leased ⁽¹⁾	Annualized Base Rent ⁽²⁾	% of Ann. Base Rent	Average Base Rent/ Sq. Ft
Alabama	2	203,206	0.5%	68.7%	\$ 1,803,573	0.3%	\$ 12.92
Arizona	4	496,073	1.1%	92.9%	6,344,719	1.0%	14.93
California	69	8,720,146	19.4%	94.0%	168,463,988	26.2%	21.25
Colorado	20	2,064,320	4.6%	90.7%	23,982,224	3.7%	13.25
Connecticut	1	179,860	0.4%	99.8%	4,099,783	0.6%	22.84
Delaware	4	474,267	1.1%	89.5%	6,436,956	1.0%	15.21
District of Columbia	2	39,647	0.1%	100.0%	2,059,671	0.3%	51.95
Florida	56	5,433,356	12.1%	91.8%	62,570,962	9.7%	12.91
Georgia	19	1,671,632	3.7%	88.7%	22,509,055	3.5%	15.60
Illinois	24	2,834,359	6.3%	90.4%	30,548,393	4.7%	12.20
Indiana	6	273,253	0.6%	83.7%	3,499,350	0.5%	15.79
Kentucky	1	23,186	0.1%	81.9%	326,555	0.1%	17.20
Maryland	16	1,860,710	4.1%	91.2%	27,305,432	4.2%	17.43
Massachusetts	3	557,037	1.2%	95.6%	8,322,854	1.3%	15.72
Michigan	2	118,273	0.3%	85.8%	1,449,229	0.2%	14.28
Minnesota	3	483,520	1.1%	97.4%	5,968,849	0.9%	12.75
Missouri	23	2,265,466	5.0%	96.7%	19,771,116	3.1%	10.26
Nevada	2	439,467	1.0%	79.5%	4,441,093	0.7%	12.78
New Jersey	2	156,482	0.3%	93.8%	2,391,954	0.4%	16.29
North Carolina	16	2,189,976	4.9%	93.7%	27,749,967	4.3%	14.54
Ohio	15	2,235,338	5.0%	92.5%	23,676,356	3.7%	11.51
Oregon	8	752,161	1.7%	95.8%	11,853,124	1.8%	16.64
Pennsylvania	12	1,399,355	3.1%	93.1%	21,971,095	3.4%	17.07
South Carolina	6	360,718	0.8%	96.3%	4,430,696	0.7%	12.75
Tennessee	7	565,386	1.3%	92.7%	6,884,014	1.1%	13.19
Texas	34	4,250,242	9.4%	90.2%	62,855,853	9.8%	16.77
Virginia	29	3,698,186	8.2%	94.8%	63,126,453	9.8%	18.26
Washington	11	1,038,514	2.3%	95.5%	16,928,087	2.6%	17.22
Wisconsin	2	269,128	0.6%	94.2%	1,870,898	0.3%	7.38
Total All Properties	399	45,053,264	100.0%	92.5%	\$643,642,299	100.0%	\$ 15.95

(1) % leased includes leases that are executed but not yet rent paying.

(2) Annualized Base Rent does not include ground leases.

Portfolio Summary Report By Region
September 30, 2010

							REG's JV's at 100%	REG's pro-rata share	REG's JV's at 100%	REG's pro-rata share	REG's JV's at 100%	REG's pro-rata share				
Property Name	JV	REG's Ownership	%	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft ⁽²⁾
Shoppes at Fairhope Village				AL	Mobile	2008	84,740	84,740	76.2%	76.2%			—	54,340	Publix	\$ 14.88
Valleydale Village Shop Center	JV-O	50%		AL	Birmingham-Hoover	2003	118,466	59,233	63.3%	63.3%			—	44,271	Publix	\$ 11.24
Anthem Marketplace				AZ	Phoenix-Mesa-Scottsdale	2000	113,292	113,292	91.8%	91.8%			—	55,256	Safeway	\$ 15.50
Palm Valley Marketplace	JV-C	20%		AZ	Phoenix-Mesa-Scottsdale	1999	107,633	21,527	94.9%	94.9%			—	55,403	Safeway	\$ 13.56
Pima Crossing				AZ	Phoenix-Mesa-Scottsdale	1996	239,438	239,438	93.9%	93.9%			—	—	Golf & Tennis Pro Shop, Inc.	\$ 15.67
Shops at Arizona				AZ	Phoenix-Mesa-Scottsdale	2000	35,710	35,710	84.2%	84.2%			—	—	—	\$ 12.13
4S Commons Town Center				CA	San Diego-Carlsbad-San Marcos	2004	240,060	240,060	95.5%	95.5%			—	68,000	Ralphs, Jimbo's...Naturally!	\$ 27.40
Amerige Heights Town Center				CA	Los Angeles-Long Beach-Santa Ana	2000	96,680	96,680	100.0%	100.0%			142,600	57,560	Albertsons, (Target)	\$ 25.33
Applegate Ranch Shopping Center				CA	Merced	2006	144,444	144,444	73.1%	73.1%			319,692	178,500	(Super Target), (Home Depot)	\$ 15.79
Auburn Village	JV-GRI	40%		CA	Sacramento—Arden-Arcade—Roseville	1990	133,944	53,578	89.4%	89.4%			—	45,540	Bel Air Market	\$ 18.59
Bayhill Shopping Center	JV-GRI	40%		CA	San Francisco-Oakland-Fremont	1990	121,846	48,738	100.0%	100.0%			—	32,110	Mollie Stone's Market	\$ 20.84
Blossom Valley	JV-USAA	20%		CA	San Jose-Sunnyvale-Santa Clara	1990	93,316	18,663	94.1%	94.1%			—	34,208	Safeway	\$ 23.98
Brea Marketplace	JV-GRI	40%		CA	Los Angeles-Long Beach-Santa Ana	1987	352,022	140,809	97.2%	97.2%			—	24,867	Sprout's Markets	\$ 15.30
Clayton Valley Shopping Center				CA	San Francisco-Oakland-Fremont	2004	260,205	260,205	94.0%	94.0%			—	14,000	Fresh & Easy, Home Depot (Super Target)	\$ 25.37
Clovis Commons				CA	Fresno	2004	174,990	174,990	95.9%	95.9%			145,653	145,653	(Super Target)	\$ 20.14
Corral Hollow	JV-RC	25%		CA	Stockton	2000	167,184	41,796	98.3%	98.3%			—	65,715	Safeway, Orchard Supply & Hardware	\$ 15.97
Costa Verde Center				CA	San Diego-Carlsbad-San Marcos	1988	178,623	178,623	91.5%	91.5%			—	40,000	Bristol Farms	\$ 34.02
Diablo Plaza				CA	San Francisco-Oakland-Fremont	1982	63,265	63,265	93.4%	93.4%			53,000	53,000	(Safeway)	\$ 33.93
El Camino Shopping Center				CA	Los Angeles-Long Beach-Santa Ana	1995	135,728	135,728	100.0%	100.0%			—	35,650	Von's Food & Drug	\$ 21.40
El Cerrito Plaza				CA	San Francisco-Oakland-Fremont	2000	256,035	256,035	98.0%	98.0%			66,700	77,888	(Lucky's)	\$ 24.92
El Norte Pkwy Plaza				CA	San Diego-Carlsbad-San Marcos	1984	90,549	90,549	95.9%	95.9%			—	42,315	Von's Food & Drug	\$ 15.63
Encina Grande				CA	San Francisco-Oakland-Fremont	1965	102,413	102,413	98.3%	98.3%			—	22,500	Safeway	\$ 20.32
Falcon Ridge Town Center Phase I	JV-RRP	20%		CA	Riverside-San Bernardino-Ontario	2004	232,754	46,551	97.8%	97.8%			123,735	43,718	Stater Bros., (Target)	\$ 15.59
Falcon Ridge Town Center Phase II	JV-RRP	20%		CA	Riverside-San Bernardino-Ontario	2005	66,864	13,373	100.0%	100.0%			—	—	24 Hour Fitness	\$ 26.65
Five Points Shopping Center	JV-GRI	40%		CA	Santa Barbara-Santa Maria-Goleta	1960	144,553	57,821	97.0%	97.0%			—	35,305	Albertsons	\$ 24.19
Folsom Prairie City Crossing				CA	Sacramento—Arden-Arcade—Roseville	1999	90,237	90,237	98.0%	98.0%			—	55,255	Safeway	\$ 19.26
French Valley Village Center				CA	Riverside-San Bernardino-Ontario	2004	98,752	98,752	94.1%	94.1%			—	44,054	Stater Bros.	\$ 23.44
Friars Mission Center				CA	San Diego-Carlsbad-San Marcos	1989	146,897	146,897	95.6%	95.6%			—	55,303	Ralphs (Home Depot), (Best Buy), Sports Authority, Nordstrom Rack	\$ 28.22
Gateway 101				CA	San Francisco-Oakland-Fremont	2008	92,110	92,110	100.0%	100.0%			212,485	—	(Best Buy), Sports Authority, Nordstrom Rack	\$ 31.14
Gelson's Westlake Market Plaza				CA	Oxnard-Thousand Oaks-Ventura	2002	84,975	84,975	90.8%	90.8%			—	37,500	Gelson's Markets	\$ 16.80
Golden Hills Promenade				CA	San Luis Obispo-Paso Robles	2006	216,846	216,846	91.1%	91.1%			—	—	Lowe's	\$ 4.73
Granada Village	JV-GRI	40%		CA	Los Angeles-Long Beach-Santa Ana	1965	224,649	89,860	80.1%	80.1%			—	—	—	\$ 17.70
Hasley Canyon Village	JV-USAA	20%		CA	Los Angeles-Long Beach-Santa Ana	2003	65,801	13,160	98.2%	98.2%			—	51,800	Ralphs	\$ 22.40
Heritage Plaza				CA	Los Angeles-Long Beach-Santa Ana	1981	231,582	231,582	92.7%	92.7%			—	44,376	Ralphs	\$ 28.52
Indio Towne Center				CA	Riverside-San Bernardino-Ontario	2006	132,682	132,682	57.5%	57.5%			235,834	93,696	(Home Depot), (WinCo)	\$ 17.97
Jefferson Square				CA	Riverside-San Bernardino-Ontario	2007	38,013	38,013	74.7%	74.7%			—	13,969	Fresh & Easy	\$ 17.94
Laguna Niguel Plaza	JV-GRI	40%		CA	Los Angeles-Long Beach-Santa Ana	1985	41,943	16,777	96.7%	96.7%			38,917	38,917	(Albertsons)	\$ 26.47
Loehmanns Plaza California				CA	San Jose-Sunnyvale-Santa Clara	1983	113,310	113,310	98.2%	98.2%			53,000	53,000	(Safeway)	\$ 16.95
Marina Shores	JV-C2	20%		CA	Los Angeles-Long Beach-Santa Ana	2001	67,727	13,545	91.1%	91.1%			—	25,987	Whole Foods	\$ 30.54
Mariposa Shopping Center	JV-GRI	40%		CA	San Jose-Sunnyvale-Santa Clara	1957	126,658	50,663	96.8%	96.8%			—	42,896	Safeway	\$ 17.91
Morningside Plaza				CA	Los Angeles-Long Beach-Santa Ana	1996	91,212	91,212	93.2%	93.2%			—	42,630	Stater Bros.	\$ 22.48
Navajo Shopping Center	JV-GRI	40%		CA	San Diego-Carlsbad-San Marcos	1964	102,139	40,856	96.6%	96.6%			—	44,180	Albertsons	\$ 12.72
Newland Center				CA	Los Angeles-Long Beach-Santa Ana	1985	149,140	149,140	98.8%	98.8%			—	58,000	Albertsons	\$ 20.15

Oakbrook Plaza			CA	Oxnard-Thousand Oaks-Ventura	1982	83,286	83,286	98.1%	98.1%	—	43,842	Albertsons	\$ 16.91
Park Plaza Shopping Center	JV-C	20%	CA	Los Angeles-Long Beach-Santa Ana	1991	194,396	38,879	96.4%	96.4%	—	28,210	Henry's Marketplace	\$ 18.36
Paseo Del Sol			CA	Santa Barbara-Santa Maria-Goleta	2004	49,680	49,680	86.1%	86.1%	—	40,000	Whole Foods	\$ 47.95
Plaza Hermosa			CA	Los Angeles-Long Beach-Santa Ana	1984	94,940	94,940	92.9%	92.9%	—	36,800	Von's Food & Drug	\$ 17.98
Pleasant Hill Shopping Center	JV-GRI	40%	CA	San Francisco-Oakland-Fremont	1970	227,681	91,072	99.1%	99.1%	—	—	Target, Toys "R" Us	\$ 22.41
Point Loma Plaza	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1987	212,415	84,966	96.4%	96.4%	—	50,000	Von's Food & Drug	\$ 17.88
Powell Street Plaza			CA	San Francisco-Oakland-Fremont	1987	165,928	165,928	100.0%	100.0%	—	10,122	Trader Joe's	\$ 29.00
Raley's Supermarket	JV-C2	20%	CA	Sacramento—Arden-Arcade—Roseville	1964	62,827	12,565	100.0%	100.0%	—	62,827	Raley's	\$ 5.41
Rancho San Diego Village	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1981	153,256	61,302	92.3%	92.3%	—	39,777	Von's Food & Drug	\$ 18.49
Rio Vista Town Center			CA	Riverside-San Bernardino-Ontario	2005	67,622	67,622	83.6%	83.6%	—	44,700	Stater Bros.	\$ 15.90
Rona Plaza			CA	Los Angeles-Long Beach-Santa Ana	1989	51,760	51,760	100.0%	100.0%	—	37,194	Superior Super Warehouse	\$ 18.27
San Leandro Plaza			CA	San Francisco-Oakland-Fremont	1982	50,432	50,432	100.0%	100.0%	38,250	38,250	(Safeway)	\$ 29.11
Seal Beach	JV-C	20%	CA	Los Angeles-Long Beach-Santa Ana	1966	96,858	19,372	91.5%	91.5%	—	48,000	Von's Food & Drug	\$ 23.46
Sequoia Station			CA	San Francisco-Oakland-Fremont	1996	103,148	103,148	88.5%	88.5%	62,050	62,050	(Safeway)	\$ 33.71
Silverado Plaza	JV-GRI	40%	CA	Napa	1974	84,916	33,966	100.0%	100.0%	—	31,833	Nob Hill	\$ 15.04
Snell & Branham Plaza	JV-GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	1988	99,350	39,740	95.5%	95.5%	—	52,550	Safeway	\$ 16.14
Stanford Ranch Village	JV-GRI	40%	CA	Sacramento—Arden-Arcade—Roseville	1991	89,875	35,950	95.1%	95.1%	—	45,540	Bel Air Market	\$ 16.17
Strawflower Village			CA	San Francisco-Oakland-Fremont	1985	78,827	78,827	98.9%	98.9%	—	33,753	Safeway	\$ 18.99
Tassajara Crossing			CA	San Francisco-Oakland-Fremont	1990	146,188	146,188	95.8%	95.8%	—	56,496	Safeway	\$ 20.69

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	REG's	JVs at	REG's	JVs at	REG's	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft. ⁽²⁾	
						pro-rata share	100%	pro-rata share	100%	pro-rata share					
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Twin Oaks Shopping Center				Los Angeles-Long Beach-Santa Ana											
	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1978	98,399	39,360	94.4%	94.4%			—	40,775	Ralphs	\$ 13.99
Twin Peaks				San Diego-Carlsbad-San Marcos	1988	198,139	198,139	99.4%	99.4%			—	44,686	Albertsons, Target	\$ 17.44
Valencia Crossroads				Los Angeles-Long Beach-Santa Ana	2003	172,856	172,856	98.8%	98.8%			—	35,000	Whole Foods, Kohl's	\$ 22.84
Ventura Village				Oxnard-Thousand Oaks-Ventura	1984	76,070	76,070	92.1%	92.1%			—	42,500	Von's Food & Drug	\$ 18.90
Vine at Castaic				Los Angeles-Long Beach-Santa Ana	2005	27,314	27,314	66.4%	66.4%			—	—	—	\$ 26.77
Vista Village Phase I				San Diego-Carlsbad-San Marcos	2003	129,009	25,802	91.1%	91.1%		165,000	—	—	Krikorian Theaters, (Lowe's)	\$ 25.21
Vista Village Phase II	JV-RRP	20%	CA	San Diego-Carlsbad-San Marcos	2003	55,000	11,000	45.5%	45.5%		—	25,000	—	Frazier Farms	\$ 16.00
Vista Village IV				San Diego-Carlsbad-San Marcos	2006	11,000	11,000	100.0%	100.0%		—	—	—	—	\$ 39.12
West Park Plaza				San Jose-Sunnyvale-Santa Clara	1996	88,104	88,104	98.0%	98.0%		—	24,712	—	Safeway	\$ 17.13
Westlake Village Plaza and Center				Oxnard-Thousand Oaks-Ventura	1975	190,529	190,529	90.4%	90.4%		—	41,300	—	Von's Food & Drug	\$ 30.34
Westridge Village				Los Angeles-Long Beach-Santa Ana	2003	92,287	92,287	98.9%	98.9%		—	50,782	—	Albertsons	\$ 25.52
Woodman Van Nuys				Los Angeles-Long Beach-Santa Ana	1992	107,614	107,614	95.7%	95.7%		—	77,648	—	El Super	\$ 13.53
Woodside Central				San Francisco-Oakland-Fremont	1993	80,591	80,591	94.0%	94.0%		113,000	—	—	(Target)	\$ 20.37
Ygnacio Plaza				San Francisco-Oakland-Fremont	1968	109,701	43,880	100.0%	100.0%		—	17,050	—	Fresh & Easy	\$ 35.16
	JV-GRI	40%	CA			8,720,146	6,349,108	94.0%	93.8%	95.2%	95.6%	1,769,916	2,879,489		
Applewood Shopping Center	JV-GRI	40%	CO	Denver-Aurora	1956	375,622	150,249	95.7%	95.7%		—	71,074	—	King Soopers, Wal-Mart	\$ 9.35
Arapahoe Village	JV-GRI	40%	CO	Boulder	1957	159,237	63,695	87.7%	87.7%		—	43,500	—	Safeway	\$ 15.66
Bellevue Square				Denver-Aurora	1978	117,335	117,335	100.0%	100.0%		—	65,104	—	King Soopers	\$ 15.33
Boulevard Center				Denver-Aurora	1986	88,579	88,579	93.1%	93.1%		52,700	52,700	—	(Safeway)	\$ 22.64
Buckley Square				Denver-Aurora	1978	116,147	116,147	91.4%	91.4%		—	62,400	—	King Soopers	\$ 8.36
Centerplace of Greeley Phase III				Colorado Springs	2007	94,090	94,090	81.5%	81.5%		—	—	—	Sports Authority	\$ 14.69
Cherrywood Square	JV-GRI	40%	CO	Denver-Aurora	1978	86,162	34,465	94.9%	94.9%		—	51,640	—	King Soopers	\$ 10.85
Crossroads Commons	JV-C	20%	CO	Boulder	1986	143,444	28,689	96.7%	96.7%		—	39,247	—	Whole Foods	\$ 26.64
Falcon Marketplace				Colorado Springs	2005	22,491	22,491	72.5%	72.5%		184,305	50,000	—	(Wal-Mart Supercenter)	\$ 22.33
Hilltop Village	JV-M3	25%	CO	Denver-Aurora	2003	100,030	25,008	95.1%	95.1%		—	66,000	—	King Soopers	\$ 8.56
South Lowry Square				Denver-Aurora	1993	119,916	119,916	87.7%	87.7%		—	62,600	—	Safeway	\$ 12.66
Littleton Square				Denver-Aurora	1997	94,222	94,222	72.1%	72.1%		—	49,751	—	King Soopers	\$ 11.94
Lloyd King Center				Denver-Aurora	1998	83,326	83,326	91.6%	91.6%		—	61,040	—	King Soopers	\$ 11.04
Marketplace at Briargate				Colorado Springs	2006	29,075	29,075	90.0%	90.0%		66,000	66,000	—	(King Soopers)	\$ 28.18
Monument Jackson Creek				Colorado Springs	1999	85,263	85,263	100.0%	100.0%		—	69,913	—	King Soopers	\$ 10.79
NorthGate Village				Colorado Springs	2008	19,377	19,377	5.3%	5.3%		125,000	125,000	—	(King Soopers)	\$ NA
Ralston Square Shopping Center	JV-GRI	40%	CO	Denver-Aurora	1977	82,750	33,100	96.1%	96.1%		—	55,311	—	King Soopers	\$ 9.14
Shops at Quail Creek				Denver-Aurora	2008	37,585	37,585	69.2%	69.2%		99,844	99,844	—	(King Soopers)	\$ 24.18
Stroh Ranch				Denver-Aurora	1998	93,436	93,436	93.3%	93.3%		—	69,719	—	King Soopers	\$ 11.77
Woodmen Plaza				Colorado Springs	1998	116,233	116,233	88.8%	88.8%		—	69,716	—	King Soopers	\$ 12.95
				CO		2,064,320	1,452,280	90.7%	89.0%	92.4%	91.4%	527,849	1,230,559		
Corbin's Corner				Hartford-West Hartford-East Hartford	1962	179,860	71,944	99.8%	99.8%		—	10,150	—	Trader Joe's	\$ 22.84
	JV-GRI	40%	CT			179,860	71,944	99.8%	99.8%	99.8%	99.8%	—	10,150		
Shops at The Columbia				Washington-Arlington-Alexandria	2006	22,812	5,703	100.0%	100.0%		—	11,833	—	Trader Joe's	\$ 31.27
Spring Valley Shopping Center				Washington-Arlington-Alexandria	1930	16,835	6,734	100.0%	100.0%		—	—	—	—	\$ 79.97
	JV-GRI	40%	DC			39,647	12,437	100.0%	100.0%	100.0%	100.0%	—	11,833		
First State Plaza				Philadelphia-Camden-Wilmington	1988	164,779	65,912	86.8%	86.8%		—	57,319	—	Shop Rite	\$ 15.26
Pike Creek	JV-GRI	40%	DE	Philadelphia-Camden-Wilmington	1981	231,772	231,772	91.1%	91.1%		—	49,069	—	Acme Markets, K-Mart	\$ 12.91
Shoppes of Graylyn				Philadelphia-Camden-Wilmington	1971	66,808	26,723	89.1%	89.1%		—	—	—	—	\$ 20.02
White Oak - Dover, DE				DE Dover	2000	10,908	10,908	100.0%	100.0%		—	—	—	—	\$ 32.73
				DE		474,267	335,315	89.5%	89.5%	89.5%	90.4%	—	106,388		
Anastasia Plaza				Jacksonville	1988	102,342	102,342	97.6%	97.6%		—	48,555	—	Publix	\$ 11.22
Aventura Shopping Center				Miami-Fort Lauderdale-Lauderdale	1974	102,876	102,876	85.4%	85.4%		—	35,908	—	Publix	\$ 14.41
Beneva Village Shops				FL Miami Beach	1987	141,532	141,532	88.7%	88.7%		—	42,112	—	Publix	\$ 12.08
Berkshire Commons				Sarasota-Bradenton-Venice	1992	106,354	106,354	98.9%	98.9%		—	65,537	—	Publix	\$ 12.27
Bloomingsdale Square				FL Naples-Marco Island	1987	267,736	267,736	93.6%	93.6%		—	39,795	—	Publix, Wal-Mart, Bealls	\$ 8.87
Boynton Lakes Plaza				Tampa-St. Petersburg-Clearwater	1993	124,924	124,924	84.7%	84.7%		—	56,000	—	Winn-Dixie	\$ 11.61
Caligo Crossing				FL Miami-Fort Lauderdale-Lauderdale	2007	10,762	10,762	74.9%	74.9%		98,165	—	—	(Kohl's)	\$ 36.02
Canopy Oak Center	JV-O	50%	FL	Miami Beach	2006	90,041	45,021	77.8%	77.8%		—	54,340	—	Publix	\$ 17.63
Carriage Gate				Ocala	1978	76,784	76,784	93.2%	93.2%		—	—	—	—	\$ 12.48
Chasewood Plaza				Tallahassee	1986	155,603	155,603	95.0%	95.0%		—	54,420	—	Publix	\$ 17.67
Corkscrew Village				Miami-Fort Lauderdale-Lauderdale	1997	82,011	82,011	93.6%	93.6%		—	51,420	—	Publix	\$ 12.62
Courtyard Shopping Center				FL Cape Coral	1987	137,256	137,256	100.0%	100.0%		62,771	62,771	—	(Publix), Target	\$ 3.17
East Port Plaza				FL Jacksonville	1991	113,281	113,281	87.8%	87.8%		—	42,112	—	Publix	\$ 10.79
East Towne Center				FL Fort Pierce	2003	69,841	69,841	84.0%	84.0%		—	44,840	—	Publix	\$ 13.51
First Street Village				FL Orlando	2006	54,926	54,926	89.4%	89.4%		—	39,393	—	Publix	\$ 15.59

Five Corners Plaza	JV-RC	25%	FL	Miami-Fort Lauderdale-Miami Beach	2001	44,647	11,162	88.1%	88.1%	—	27,887	Publix	\$	13.13
Fleming Island Garden Square			FL	Jacksonville	2000	136,663	136,663	68.0%	68.0%	129,807	47,955	Publix, (Target)	\$	14.05
Grande Oak			FL	Miami-Fort Lauderdale-Miami Beach	1991	90,258	90,258	95.7%	95.7%	—	42,112	Publix	\$	14.40
Hibernia Pavilion			FL	Fort Myers	2000	78,784	78,784	100.0%	100.0%	—	54,379	Publix	\$	14.14
Hibernia Plaza			FL	Jacksonville	2006	51,298	51,298	94.9%	94.9%	—	39,203	Publix	\$	17.13
Horton's Corner			FL	Jacksonville	2006	8,400	8,400	16.7%	16.7%	—	—	—	\$	12.60
			FL	Jacksonville	2007	14,820	14,820	100.0%	100.0%	—	—	—	\$	25.71

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	REG's	REG's	JVs at	REG's	JVs at	REG's	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/Sq. Ft. ⁽²⁾
						at 100%	pro-rata share	100%	pro-rata share	100%	pro-rata share				
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Island Crossing				Port St. Lucie-											
John's Creek Center	JV-C2	20%	FL	Fort Pierce	1996	58,456	11,691	100.0%	100.0%			—	47,955	Publix	\$ 10.03
Julington Village	JV-C2	20%	FL	Jacksonville	2004	75,101	15,020	90.4%	90.4%			—	44,840	Publix	\$ 12.97
Kings Crossing Sun City	JV-C	20%	FL	Jacksonville	1999	81,820	16,364	100.0%	100.0%			—	51,420	Publix	\$ 14.34
Lynnhaven			FL	Petersburg-Clearwater	1999	75,020	75,020	95.7%	95.7%			—	51,420	Publix	\$ 11.70
Marketplace Shopping Center	JV-O	50%	FL	Panama City-Lynn Haven	2001	63,871	31,936	97.8%	97.8%			—	44,271	Publix	\$ 11.70
Martin Downs Village Center			FL	Tampa-St. Petersburg-Clearwater	1983	90,296	90,296	78.7%	78.7%			—	—	LA Fitness	\$ 23.35
Martin Downs Village Shoppes			FL	Port St. Lucie-Fort Pierce	1985	112,666	112,666	87.3%	87.3%			—	—	—	\$ 15.49
Millhopper Shopping Center			FL	Port St. Lucie-Fort Pierce	1998	48,937	48,937	83.4%	83.4%			—	—	—	\$ 17.97
Naples Walk Shopping Center			FL	Gainesville	1974	80,421	80,421	100.0%	100.0%			—	37,244	Publix	\$ 9.39
Newberry Square			FL	Naples-Marco Island	1999	125,390	125,390	84.8%	84.8%			—	51,420	Publix	\$ 15.29
Nocatee Town Center			FL	Gainesville	1986	180,524	180,524	95.5%	95.5%			—	39,795	Publix, K-Mart	\$ 7.65
Northgate Square			FL	Jacksonville	2007	69,679	69,679	88.0%	88.0%			—	54,340	Publix	\$ 14.34
Oakleaf Commons			FL	Tampa-St. Petersburg-Clearwater	1995	75,495	75,495	100.0%	100.0%			—	47,955	Publix	\$ 12.47
Old St Augustine Plaza			FL	Jacksonville	2006	73,717	73,717	81.0%	81.0%			—	45,600	Publix	\$ 14.02
Pebblebrook Plaza			FL	Jacksonville	1990	232,459	232,459	99.1%	99.1%			—	51,832	Publix, Burlington Coat Factory, Hobby Lobby	\$ 7.71
Pine Tree Plaza	JV-O	50%	FL	Naples-Marco Island	2000	76,767	38,384	100.0%	100.0%			—	61,166	Publix	\$ 13.05
Plantation Plaza	JV-C2	20%	FL	Jacksonville	1999	63,387	63,387	96.8%	96.8%			—	37,866	Publix	\$ 11.98
Regency Square			FL	Jacksonville	2004	77,747	15,549	89.1%	89.1%			—	44,840	Publix	\$ 15.71
Seminole Shoppes Shoppes @ 104			FL	Tampa-St. Petersburg-Clearwater	1986	349,848	349,848	96.3%	96.3%			66,000	—	AMC Theater, Michaels, (Best Buy), (Macdill)	\$ 14.00
Shoppes at Bartram Park	JV-O	50%	FL	Jacksonville	2009	78,240	78,240	88.5%	88.5%			—	54,340	Publix	\$ 17.98
Shoppes at Bartram Park Phase II	JV-O	50%	FL	Miami-Fort Lauderdale-Miami Beach	1990	108,192	108,192	96.1%	96.1%			—	46,368	Winn-Dixie	\$ 13.74
Shops at John's Creek	JV-O	50%	FL	Jacksonville	2004	15,490	15,490	81.9%	81.9%			97,000	44,840	Publix, (Kohl's)	\$ 16.79
Suncoast Crossing Phase I			FL	Jacksonville	2004	105,319	52,660	92.5%	92.5%			—	—	—	\$ 15.58
Suncoast Crossing Phase II			FL	Jacksonville	2000	12,739	12,739	100.0%	100.0%			—	—	—	\$ 19.17
Town Center at Martin Downs			FL	None	2000	12,739	12,739	100.0%	100.0%			—	—	—	\$ 23.83
Town Square			FL	Tampa-St. Petersburg-Clearwater	2007	108,434	108,434	93.2%	93.2%			—	—	Kohl's	\$ 4.35
Village Center			FL	Tampa-St. Petersburg-Clearwater	2008	9,451	9,451	14.8%	14.8%			143,055	—	(Target)	\$ 21.00
Village Commons Shopping Center			FL	Port St. Lucie-Fort Pierce	1996	64,546	64,546	100.0%	100.0%			—	56,146	Publix	\$ 12.38
Vineyard Shopping Center	JV-GRI	40%	FL	Tampa-St. Petersburg-Clearwater	1999	44,380	44,380	100.0%	100.0%			—	—	—	\$ 26.61
Welleby Plaza	JV-M3	25%	FL	Tampa-St. Petersburg-Clearwater	1993	181,110	181,110	97.3%	97.3%			—	36,434	Publix	\$ 12.91
Wellington Town Square			FL	Miami-Fort Lauderdale-Miami Beach	1986	169,053	67,621	81.5%	81.5%			—	39,975	Publix	\$ 17.03
Westchase			FL	Tallahassee	2002	62,821	15,705	83.8%	83.8%			—	44,271	Publix	\$ 10.67
Willa Springs	JV-USAA	20%	FL	Miami-Fort Lauderdale-Miami Beach	1982	109,949	109,949	91.5%	91.5%			—	46,779	Publix	\$ 9.90
			FL	Miami-Fort Lauderdale-Miami Beach	1982	107,325	107,325	96.9%	96.9%			—	44,840	Publix	\$ 19.03
Ashford Place			FL	Petersburg-Clearwater	1998	78,998	78,998	95.2%	95.2%			—	51,420	Publix	\$ 13.14
Briarcliff La Vista			GA	Orlando	2000	89,930	17,986	98.3%	98.3%			—	44,271	Publix	\$ 16.11
Briarcliff Village			GA	Atlanta-Sandy Springs-Marietta	1993	53,345	53,345	59.7%	59.7%			—	—	—	\$ 19.51
Buckhead Court			GA	Atlanta-Sandy Springs-Marietta	1962	39,204	39,204	100.0%	100.0%			—	—	—	\$ 16.89
Cambridge Square			GA	Atlanta-Sandy Springs-Marietta	1990	187,156	187,156	86.2%	86.2%			—	43,454	Publix	\$ 14.44
Chapel Hill Centre			GA	Atlanta-Sandy Springs-Marietta	1984	48,338	48,338	100.0%	100.0%			—	—	—	\$ 16.35
Cromwell Square			GA	Atlanta-Sandy Springs-Marietta	1979	71,474	71,474	99.9%	99.9%			—	40,852	Kroger	\$ 12.85
Delk Spectrum			GA	Atlanta-Sandy Springs-Marietta	2005	66,970	66,970	94.3%	94.3%			88,713	—	(Kohl's), Hobby Lobby	\$ 11.26
Dunwoody Hall			GA	Atlanta-Sandy Springs-Marietta	1990	80,406	80,406	92.5%	92.5%			—	—	—	\$ 11.81
Dunwoody Village	JV-USAA	20%	GA	Atlanta-Sandy Springs-Marietta	1991	100,539	100,539	79.2%	79.2%			—	45,044	Publix	\$ 15.49
Howell Mill Village			GA	Atlanta-Sandy Springs-Marietta	1986	89,351	17,870	100.0%	100.0%			—	44,271	Publix	\$ 14.86
King Plaza			GA	Atlanta-Sandy Springs-Marietta	1975	120,598	120,598	85.9%	85.9%			—	18,400	Fresh Market	\$ 17.46
Loehmanns Plaza Georgia	JV-C2	20%	GA	Atlanta-Sandy Springs-Marietta	1984	97,990	97,990	88.7%	88.7%			—	31,000	Publix	\$ 16.64
Lost Mountain Crossing			GA	Atlanta-Sandy Springs-Marietta	1998	81,432	16,286	86.1%	86.1%			—	51,420	Publix	\$ 11.71
Paces Ferry Plaza	JV-C2	20%	GA	Atlanta-Sandy Springs-Marietta	1986	137,139	137,139	95.8%	95.8%			—	—	—	\$ 18.73
Powers Ferry Square			GA	Atlanta-Sandy Springs-Marietta	1994	72,568	14,514	94.7%	94.7%			—	47,814	Publix	\$ 12.64
Powers Ferry Village			GA	Atlanta-Sandy Springs-Marietta	1987	61,697	61,697	100.0%	100.0%			—	—	—	\$ 30.60
Rivermont Station			GA	Atlanta-Sandy Springs-Marietta	1987	95,703	95,703	73.9%	73.9%			—	—	—	\$ 23.05
			GA	Atlanta-Sandy Springs-Marietta	1994	78,896	78,896	96.2%	96.2%			—	47,955	Publix	\$ 10.46
			GA	Atlanta-Sandy Springs-Marietta	1996	90,267	90,267	69.7%	69.7%			—	58,261	Kroger	\$ 14.70

Russell Ridge		Marietta		Atlanta-Sandy Springs-										
		GA	Marietta	1995	98,559	98,559	92.6%	92.6%			—	63,296	Kroger	\$ 11.57
		GA			1,671,632	1,476,951	88.7%	88.0%	88.7%	88.0%	88,713	491,767		
Baker Hill Center			Chicago-Naperville-Joliet	1998	135,355	27,071	97.3%	97.3%			—	72,397	Dominick's	\$ 14.30
Brentwood Commons	JV-C	20%	Chicago-Naperville-Joliet	1962	125,550	50,220	99.1%	99.1%			—	64,762	Dominick's	\$ 11.94
Carbondale Center	JV-GRI	40%	Chicago-Naperville-Joliet	1962	125,550	50,220	99.1%	99.1%			—	64,762	Dominick's	\$ 11.94
Carbondale Center	JV-D	16%	Carbondale	1997	59,726	9,765	100.0%	100.0%			—	56,726	Schnucks	\$ 10.20
Civic Center Plaza			Chicago-Naperville-Joliet	1989	264,973	105,989	98.0%	98.0%			—	87,135	Super H Mart, Home Depot	\$ 10.73
Champaign Commons	JV-GRI	40%	Chicago-Naperville-Joliet	1989	264,973	105,989	98.0%	98.0%			—	87,135	Super H Mart, Home Depot	\$ 10.73
Champaign Commons	JV-D	16%	Champaign-Urbana	1990	88,105	14,405	90.7%	90.7%			—	72,326	Schnucks	\$ 8.59
Country Club Plaza	JV-D	16%	St. Louis	2001	86,867	14,203	94.4%	94.4%			—	54,554	Schnucks	\$ 6.80
Deer Grove Center			Chicago-Naperville-Joliet	1996	236,173	47,235	75.6%	75.6%			117,000	65,816	Dominick's, (Target)	\$ 13.36
Frankfort Crossing Shpg Ctr	JV-C	20%	Chicago-Naperville-Joliet	1996	236,173	47,235	75.6%	75.6%			117,000	65,816	Dominick's, (Target)	\$ 13.36
Geneva Crossing			Chicago-Naperville-Joliet	1992	114,534	114,534	87.1%	87.1%			—	64,937	Jewel / OSCO	\$ 11.77
Glen Oak Plaza	JV-C	20%	Chicago-Naperville-Joliet	1997	123,182	24,636	96.7%	96.7%			—	72,385	Dominick's	\$ 14.02
Glen Oak Plaza			Chicago-Naperville-Joliet	1967	62,176	62,176	97.6%	97.6%			—	11,944	Trader Joe's	\$ 21.03

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft. ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Granite City Hinsdale	JV-D	16%	IL	St. Louis	2004	46,237	7,560	100.0%	100.0%			—	46,237	Schnucks	\$ 8.28
McHenry Commons Shopping Center	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1986	178,960	178,960	96.4%	96.4%			—	69,540	Dominick's	\$ 12.77
					1988	100,526	40,210	16.6%	16.6%		—	—			
Montvale Commons Oaks Shopping Center	JV-D	16%	IL	Springfield	1996	73,937	12,089	98.1%	98.1%			—	62,447	Schnucks	\$ 10.35
Riverside Sq & River's Edge	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1983	135,005	54,002	78.4%	78.4%			—	63,863	Dominick's	\$ 14.68
					1986	169,435	67,774	95.0%	95.0%		—	74,495	Dominick's	\$ 14.57	
Riverview Plaza	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1981	139,256	55,702	93.1%	93.1%			—	50,094	Dominick's	\$ 10.58
Shorewood Crossing	JV-C	20%	IL	Chicago-Naperville-Joliet	2001	87,705	17,541	96.5%	96.5%			—	65,977	Dominick's	\$ 14.65
Shorewood Crossing II	JV-C2	20%	IL	Chicago-Naperville-Joliet	2005	86,276	17,255	98.1%	98.1%			—	—	—	\$ 13.40
					1999	96,613	19,323	94.6%	94.6%		—	65,613	Dominick's	\$ 13.29	
Stonebrook Plaza Shopping Center	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1984	95,825	38,330	100.0%	100.0%			—	63,000	Dominick's	\$ 11.40
					1988	118,892	19,439	95.9%	95.9%		—	70,017	Schnucks	\$ 9.98	
Swansea Plaza Urbana Crossing	JV-D	16%	IL	St. Louis	1988	118,892	19,439	95.9%	95.9%			—	70,017	Schnucks	\$ 9.98
Westbrook Commons	JV-D	16%	IL	Chicago-Naperville-Joliet	1997	85,196	13,930	95.3%	95.3%			—	62,105	Schnucks	\$ 11.14
					1984	123,855	123,855	91.5%	91.5%		—	51,304	Dominick's	\$ 10.96	
						2,834,359	1,136,204	90.5%	90.6%	90.5%	90.6%	117,000	1,367,674		
Airport Crossing			IN	Chicago-Naperville-Joliet	2006	11,924	11,924	77.8%	77.8%			89,911	—	(Kohl's)	\$ 16.19
Augusta Center			IN	Chicago-Naperville-Joliet	2006	14,532	14,532	85.3%	85.3%			213,988	—	(Menards)	\$ 26.54
Evansville West Center	JV-D	16%	IN	Evansville	1989	79,885	13,061	91.9%	91.9%			—	62,273	Schnucks	\$ 8.49
Greenwood Springs			IN	Indianapolis	2004	28,028	28,028	45.1%	45.1%			265,798	50,000	(Gander Mountain), (Wal-Mart Supercenter)	\$ 19.82
Willow Lake Shopping Center	JV-GRI	40%	IN	Indianapolis	1987	85,923	34,369	79.1%	79.1%			64,000	64,000	(Kroger)	\$ 16.90
Willow Lake West Shopping Center	JV-GRI	40%	IN	Indianapolis	2001	52,961	21,184	100.0%	100.0%			—	10,028	Trader Joe's	\$ 21.86
						273,253	123,099	83.7%	76.9%	84.0%	76.8%	633,697	186,301		
Walton Towne Center			KY	Cincinnati-Middletown	2007	23,186	23,186	81.9%	81.9%	NA	NA	116,432	116,432	(Kroger)	\$ 17.20
						23,186	23,186	81.9%	81.9%	NA	NA	116,432	116,432		
Shops at Saugus			MA	Boston-Cambridge-Quincy	2006	90,055	90,055	91.9%	91.9%			—	11,000	Trader Joe's	\$ 25.29
Speedway Plaza	JV-C2	20%	MA	Worcester	1988	185,279	37,056	100.0%	100.0%			—	59,970	Stop & Shop, BJ's Warehouse	\$ 10.61
Twin City Plaza			MA	Boston-Cambridge-Quincy	2004	281,703	281,703	94.0%	94.0%			—	62,500	Shaw's, Marshall's	\$ 16.32
						557,037	408,814	95.6%	94.1%	96.4%	94.7%	—	133,470		
Bowie Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1966	102,904	41,162	89.3%	89.3%			—	—	—	\$ 19.35
Clinton Park	JV-C	20%	MD	Washington-Arlington-Alexandria	2003	206,050	41,210	98.7%	98.7%			49,000	43,000	Giant Food, Sears, (Toys "R" Us)	\$ 8.80
Cloppers Mill Village	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1995	137,035	54,814	90.1%	90.1%			—	70,057	Shoppers Food Warehouse	\$ 18.45
Elkridge Corners	JV-GRI	40%	MD	Baltimore-Towson	1990	73,529	29,412	100.0%	100.0%			—	39,571	Super Fresh	\$ 14.93
Festival at Woodholme	JV-GRI	40%	MD	Baltimore-Towson	1986	81,016	32,406	94.1%	94.1%			—	10,370	Trader Joe's	\$ 34.07
Firstfield Shopping Center	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1978	22,328	8,931	93.3%	93.3%			—	—	—	\$ 36.66
Goshen Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1987	45,654	18,262	90.8%	90.8%			—	—	—	\$ 19.12
King Farm Village Center	JV-RC	25%	MD	Washington-Arlington-Alexandria	2001	118,326	29,582	96.4%	96.4%			—	53,754	Safeway	\$ 25.39
Mitchellville Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1991	156,125	62,450	83.7%	83.7%			—	45,100	Food Lion	\$ 21.84
Parkville Shopping Center	JV-GRI	40%	MD	Baltimore-Towson	1961	162,435	64,974	96.7%	96.7%			—	41,223	Super Fresh	\$ 12.29
Southside Marketplace	JV-GRI	40%	MD	Baltimore-Towson	1990	125,146	50,058	88.2%	88.2%			—	44,264	Shoppers Food Warehouse	\$ 15.26
Takoma Park	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1960	106,469	42,588	93.4%	93.4%			—	63,643	Shoppers Food Warehouse	\$ 10.16
Valley Centre	JV-GRI	40%	MD	Baltimore-Towson	1987	247,837	99,135	81.6%	81.6%			—	—	—	\$ 15.01
Village at Lee Airpark			MD	Baltimore-Towson	2005	95,010	95,010	87.5%	87.5%			75,000	70,260	Giant Food, (Sunrise)	NA
Watkins Park Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1985	113,443	45,377	94.8%	94.8%			—	43,205	Safeway	\$ 19.31
Woodmoor Shopping Center	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1954	67,403	26,961	91.4%	91.4%			—	—	—	\$ 24.75
						1,860,710	742,331	91.2%	90.4%	91.4%	90.8%	124,000	524,447		
Fenton Marketplace			MI	Flint	1999	97,224	97,224	91.4%	91.4%			—	53,739	Farmer Jack	\$ 12.99
State Street Crossing			MI	Ann Arbor	2006	21,049	21,049	60.0%	60.0%			147,491	—	(Wal-Mart)	\$ 23.32
						118,273	118,273	85.8%	85.8%	91.4%	91.4%	147,491	53,739		
Affton Plaza	JV-D	16%	MO	St. Louis	2000	67,760	11,079	100.0%	100.0%			—	61,218	Schnucks	\$ 6.05
Bellerive Plaza	JV-D	16%	MO	St. Louis	2000	115,252	18,844	93.3%	93.3%			—	67,985	Schnucks	\$ 9.69
Brentwood Plaza	JV-D	16%	MO	St. Louis	2002	60,452	9,884	96.5%	96.5%			—	51,800	Schnucks	\$ 9.68
Bridgeton	JV-D	16%	MO	St. Louis	2005	70,762	11,570	100.0%	100.0%			129,802	63,482	Schnucks, (Home Depot)	\$ 11.92
Butler Hill Centre	JV-D	16%	MO	St. Louis	1987	90,889	14,860	97.8%	97.8%			—	63,304	Schnucks	\$ 10.60
Capital Crossing	JV-D	16%	MO	Jefferson City	2002	85,149	13,922	94.4%	94.4%			—	63,111	Schnucks	\$ 11.06
City Plaza	JV-D	16%	MO	St. Louis	1998	80,149	13,104	100.0%	100.0%			—	62,348	Schnucks	\$ 9.15
Crestwood Commons	JV-D	16%	MO	St. Louis	1994	67,285	11,001	100.0%	100.0%			132,463	67,285	Schnucks, (Best Buy), (Gordman's)	\$ 11.79
Dardenne Crossing	JV-D	16%	MO	St. Louis	1996	67,430	11,025	100.0%	100.0%			—	63,333	Schnucks	\$ 10.96
Dorsett Village	JV-D	16%	MO	St. Louis	1998	104,217	17,039	100.0%	100.0%			35,090	59,483	Schnucks, (Orlando Gardens Banquet Center)	\$ 11.84
Kirkwood Commons	JV-D	16%	MO	St. Louis	2000	467,703	76,469	100.0%	100.0%			258,000	—	(Lowe's)	\$ 9.50
Lake St. Louis	JV-D	16%	MO	St. Louis	2004	75,643	12,368	96.3%	96.3%			—	63,187	Schnucks	\$ 12.56
O'Fallon Centre	JV-D	16%	MO	St. Louis	1984	71,300	11,658	89.0%	89.0%			—	55,050	Schnucks	\$ 8.16

Plaza 94	JV-D	16%	MO	St. Louis	2005	66,555	10,882	93.6%	93.6%	—	52,844	Schnucks	\$	9.50
Richardson Crossing	JV-D	16%	MO	St. Louis	2000	82,994	13,570	97.1%	97.1%	—	61,494	Schnucks	\$	12.05
Shackelford Center	JV-D	16%	MO	St. Louis	2006	49,635	8,115	95.8%	95.8%	—	45,960	Schnucks	\$	7.26
Sierra Vista Plaza	JV-D	16%	MO	St. Louis	1993	74,666	12,208	98.4%	98.4%	—	56,201	Schnucks	\$	10.10
Twin Oaks	JV-D	16%	MO	St. Louis	2006	71,682	11,720	98.0%	98.0%	—	63,482	Schnucks	\$	11.98
University City Square	JV-D	16%	MO	St. Louis	1997	79,230	12,954	100.0%	100.0%	—	61,600	Schnucks	\$	9.26
Washington Crossing	JV-D	16%	MO	St. Louis	1999	117,626	19,232	97.1%	97.1%	—	56,250	Schnucks	\$	10.91

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/Sq. Ft. ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Wentzville Commons	JV-D	16%	MO	St. Louis	2000	74,205	12,133	100.0%	100.0%			106,086	61,860	Schnucks, (Home Depot)	\$ 11.13
Wildwood Crossing	JV-D	16%	MO	St. Louis	1997	108,200	17,691	74.4%	74.4%			—	61,500	Schnucks	\$ 11.71
Zumbehl Commons	JV-D	16%	MO	St. Louis	1990	116,682	19,078	95.7%	95.7%			—	74,672	Schnucks	\$ 8.76
						2,265,466	370,404	96.7%	96.7%	96.7%	96.7%	661,441	1,337,449		
Apple Valley Square	JV-RC	25%	MN	Minneapolis-St. Paul-Bloomington	1998	184,841	46,210	100.0%	100.0%			87,437	61,736	Rainbow Foods, Jo-Ann Fabrics, (Burlington Coat Factory)	\$ 11.11
Colonial Square	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1959	93,200	37,280	100.0%	100.0%			—	43,978	Lund's	\$ 16.96
Rockford Road Plaza	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1991	205,479	82,192	93.9%	93.9%			—	65,608	Rainbow Foods	\$ 12.31
						483,520	165,682	97.4%	97.0%	97.4%	97.0%	87,437	171,322		
Cameron Village	JV-CCV	30%	NC	Raleigh-Cary	1949	554,767	166,430	95.8%	95.8%			—	79,830	Harris Teeter, Fresh Market	\$ 16.51
Carmel Commons			NC	Charlotte-Gastonia-Concord	1979	132,651	132,651	91.7%	91.7%			—	14,300	Fresh Market	\$ 15.65
Cochran Commons	JV-C2	20%	NC	Charlotte-Gastonia-Concord	2003	66,020	13,204	91.6%	91.6%			—	41,500	Harris Teeter	\$ 14.21
Colonnade Center			NC	Raleigh-Cary	2009	57,511	57,511	69.6%	69.6%			—	40,000	Whole Foods	NA
Fuquay Crossing	JV-RC	25%	NC	Raleigh-Cary	2002	124,774	31,194	94.6%	94.6%			—	46,478	Kroger	\$ 9.84
Garner Towne Square			NC	Raleigh-Cary	1998	221,776	221,776	95.2%	95.2%			273,000	57,590	Kroger, (Home Depot), (Target)	\$ 12.63
Glenwood Village			NC	Raleigh-Cary	1983	42,864	42,864	100.0%	100.0%			—	27,764	Harris Teeter	\$ 13.80
Harris Crossing			NC	Raleigh-Cary	2007	65,517	65,517	84.9%	84.9%			—	53,365	Harris Teeter	NA
Lake Pine Plaza			NC	Raleigh-Cary	1997	87,690	87,690	89.6%	89.6%			—	57,590	Kroger	\$ 11.07
Maynard Crossing	JV-USAA	20%	NC	Raleigh-Cary	1997	122,782	24,556	92.0%	92.0%			—	55,973	Kroger	\$ 14.74
Providence Commons	JV-RC	25%	NC	Charlotte-Gastonia-Concord	1994	197,801	49,450	100.0%	100.0%			—	50,420	Lowes	\$ 15.11
Middle Creek Commons			NC	Raleigh-Cary	2006	73,634	73,634	92.7%	92.7%			—	49,495	Lowes Foods	\$ 14.63
Shoppes of Kildaire	JV-GRI	40%	NC	Raleigh-Cary	1986	148,204	59,282	97.8%	97.8%			—	18,613	Trader Joe's	\$ 15.05
Southpoint Crossing			NC	Durham	1998	103,128	103,128	96.4%	96.4%			—	59,160	Kroger	\$ 15.70
Sutton Square	JV-C2	20%	NC	Raleigh-Cary	1985	101,024	20,205	82.3%	82.3%			—	24,167	Fresh Market	\$ 14.86
Woodcroft Shopping Center			NC	Durham	1984	89,833	89,833	95.4%	95.4%			—	40,832	Food Lion	\$ 12.32
						2,189,976	1,238,925	93.7%	92.9%	94.7%	94.7%	273,000	717,077		
Plaza Square	JV-GRI	40%	NJ	New York-Northern New Jersey-Long Island	1990	103,842	41,537	94.1%	94.1%			—	60,000	Shop Rite	\$ 21.69
Haddon Commons	JV-GRI	40%	NJ	Philadelphia-Camden-Wilmington	1985	52,640	21,056	93.4%	93.4%			—	34,240	Acme Markets	\$ 5.56
						156,482	62,593	93.8%	93.8%	93.8%	93.8%	—	94,240		
Anthem Highlands Shopping Center			NV	Las Vegas-Paradise	2004	108,515	108,515	80.6%	80.6%			—	53,963	Albertsons	\$ 13.02
Deer Springs Town Center			NV	Las Vegas-Paradise	2007	330,952	330,952	79.2%	79.2%			132,360	—	(Target), Home Depot, Toys "R" Us	\$ 12.70
						439,467	439,467	79.5%	79.5%	80.6%	80.6%	132,360	53,963		
Beckett Commons			OH	Cincinnati-Middletown	1995	121,498	121,498	73.3%	73.3%			—	70,815	Kroger	\$ 11.09
Cherry Grove			OH	Cincinnati-Middletown	1997	195,513	195,513	98.0%	98.0%			—	66,336	Kroger	\$ 10.00
East Pointe			OH	Columbus	1993	86,503	86,503	100.0%	100.0%			—	59,120	Kroger	\$ 10.72
Hyde Park			OH	Cincinnati-Middletown	1995	396,861	396,861	97.7%	97.7%			—	169,267	Kroger, Biggs	\$ 13.87
Indian Springs Market Center	JV-RRP	20%	OH	Cincinnati-Middletown	2005	146,116	29,223	100.0%	100.0%			203,000	—	Kohl's, (Wal-Mart Supercenter)	\$ 5.09
Kroger New Albany Center			OH	Columbus	1999	93,286	93,286	91.8%	91.8%			—	63,805	Kroger	\$ 11.15
Maxtown Road (Northgate)			OH	Columbus	1996	85,100	85,100	98.4%	98.4%			90,000	62,000	Kroger, (Home Depot)	\$ 10.79
Park Place Shopping Center			OH	Columbus	1988	106,832	106,832	61.2%	61.2%			—	—	—	\$ 9.20
Red Bank Village			OH	Cincinnati-Middletown	2006	164,317	164,317	96.5%	96.5%			—	—	Wal-Mart	\$ 5.66
Regency Commons			OH	Cincinnati-Middletown	2004	30,770	30,770	80.5%	80.5%			—	—	—	\$ 23.15
Shoppes at Mason			OH	Cincinnati-Middletown	1997	80,800	80,800	100.0%	100.0%			—	56,800	Kroger	\$ 9.97
Sycamore Crossing & Sycamore Plaza	JV-RRP	20%	OH	Cincinnati-Middletown	1966	390,957	78,191	88.4%	88.4%			—	25,723	Fresh Market, Macy's Furniture Gallery, Toys 'R Us, Dick's Sporting Goods	\$ 16.63
Wadsworth Crossing			OH	Cleveland-Elyria-Mentor	2005	108,167	108,167	88.7%	88.7%			366,722	—	(Kohl's), (Lowe's), (Target)	\$ 13.89
Westchester Plaza			OH	Cincinnati-Middletown	1988	88,181	88,181	98.4%	98.4%			—	66,523	Kroger	\$ 9.74
Windmill Plaza Phase I			OH	Columbus	1997	140,437	140,437	98.5%	98.5%			—	101,428	Kroger	\$ 8.55
						2,235,338	1,805,680	92.5%	92.7%	92.5%	92.7%	659,722	741,817		
Corvallis Market Center			OR	Corvallis	2006	84,548	84,548	100.0%	100.0%			—	12,017	Trader Joe's	\$ 18.45
Greenway Town Center	JV-GRI	40%	OR	Portland-Vancouver-Beaverton	1979	93,101	37,240	95.9%	95.9%			—	37,500	Lamb's Thriftway	\$ 12.76
Murrayhill Marketplace			OR	Portland-Vancouver-Beaverton	1988	148,967	148,967	89.2%	89.2%			—	41,132	Safeway	\$ 14.36
Sherwood Crossroads			OR	Portland-Vancouver-Beaverton	1999	87,966	87,966	93.3%	93.3%			—	55,227	Safeway	\$ 10.32
Sherwood Market Center			OR	Portland-Vancouver-Beaverton	1995	124,259	124,259	97.8%	97.8%			—	49,793	Albertsons	\$ 17.24
Sunnyside 205			OR	Portland-Vancouver-Beaverton	1988	52,710	52,710	98.4%	98.4%			—	—	—	\$ 23.07
Tanasbourne Market			OR	Portland-Vancouver	2006	71,000	71,000	97.3%	97.3%			—	56,500	Whole Foods	\$ 24.81

Walker Center				Beaverton										
				Portland-										
				Vancouver-										
				Beaverton	1987	89,610	89,610	100.0%	100.0%	—	—	Sports Authority		\$ 16.99
				OR	752,161	696,300	95.8%	95.8%	95.8%	95.8%	—	252,169		
Allen Street Shopping Center	JV-GRI	40%	PA	Allentown-Bethlehem-Easton	1958	46,228	18,491	96.7%	96.7%	—	22,075	Ahart Market		\$ 12.72
City Avenue Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1960	159,095	63,638	95.7%	95.7%	—	—	—		\$ 17.61
Gateway Shopping Center			PA	Philadelphia-Camden-Wilmington	1960	219,257	219,257	93.3%	93.3%	—	11,100	Trader Joe's		\$ 23.81
Hershey			PA	Harrisburg-Carlisle	2000	6,000	6,000	100.0%	100.0%	—	—	—		\$ 27.64
Kulpsville Village Center			PA	Philadelphia-Camden-Wilmington	2006	14,820	14,820	100.0%	100.0%	—	—	—		\$ 30.36
Lower Nazareth Commons			PA	Allentown-Bethlehem-Easton	2007	65,367	65,367	93.3%	93.3%	133,000	—	(Target), Sports Authority		\$ 25.75
Mayfair Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1988	112,276	44,910	87.1%	87.1%	—	25,673	Shop 'N Bag		\$ 15.74

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/Sq. Ft. ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Mercer Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1988	91,400	36,560	92.1%	92.1%			—	50,708	Genuardi's	\$ 19.56
Newtown Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1970	146,959	58,784	92.8%	92.8%			—	56,226	Acme Markets	\$ 14.79
Silver Spring Square	JV-RRP	20%	PA	Harrisburg-Carlisle	2005	314,449	62,890	95.4%	95.4%			139,377	130,000	Wegmans, (Target)	\$ 14.87
Stefko Boulevard Shopping Center	JV-GRI	40%	PA	Allentown-Bethlehem-Easton	1976	133,824	53,530	89.9%	89.9%			—	73,000	Valley Farm Market	\$ 6.99
Warwick Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1999	89,680	35,872	90.5%	90.5%			—	50,658	Genuardi's	\$ 18.17
						1,399,355	680,119	93.1%	93.1%	93.1%	93.1%	272,377	419,440		
Buckwalter Village			SC	Hilton Head Island-Beaufort	2006	59,601	59,601	95.3%	95.3%			—	45,600	Publix	\$ 14.04
Merchants Village	JV-GRI	40%	SC	Charleston-North	1997	79,724	31,890	97.0%	97.0%			—	37,888	Publix	\$ 13.74
Murray Landing	JV-M3	25%	SC	Columbia	2003	64,359	16,090	97.8%	97.8%			—	44,840	Publix	\$ 12.38
Orangeburg			SC	Charleston-North	2006	14,820	14,820	100.0%	100.0%			—	—	—	\$ 23.01
Queensborough Shopping Center	JV-O	50%	SC	Charleston-North	1993	82,333	41,167	95.9%	95.9%			—	65,796	Publix	\$ 9.81
Surfside Beach Commons	JV-C2	20%	SC	Myrtle Beach-Conway-North Myrtle Beach	1999	59,881	11,976	94.7%	94.7%			—	46,624	Bi-Lo	\$ 11.93
						360,718	175,543	96.3%	96.3%	96.3%	96.3%	—	240,748		
Collierville Crossing	JV-D	16%	TN	Memphis-Nashville-Davidson--Murfreesboro	2004	86,065	14,072	94.8%	94.8%			125,500	63,193	Schuucks, (Target)	\$ 12.36
Dickson Tn			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	1998	10,908	10,908	100.0%	100.0%			—	—	—	\$ 20.35
Harpeth Village Fieldstone			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	1998	70,091	70,091	100.0%	100.0%			—	55,377	Publix	\$ 13.60
Lebanon Center			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	2006	63,800	63,800	89.0%	89.0%			—	45,600	Publix	\$ 12.17
Nashboro Village			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	1998	86,811	86,811	95.2%	95.2%			—	61,224	Kroger	\$ 10.56
Northlake Village			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	1988	137,807	137,807	88.7%	88.7%			—	64,537	Kroger	\$ 11.72
Peartree Village			TN	Murfreesboro-Nashville-Davidson--Murfreesboro	1997	109,904	109,904	90.9%	90.9%			—	60,647	Harris Teeter	\$ 17.31
						565,386	493,393	92.7%	92.4%	92.7%	92.4%	125,500	350,578		
Alden Bridge	JV-USAA	20%	TX	Houston-Baytown-Sugar Land	1998	138,953	27,791	94.5%	94.5%			—	67,768	Kroger	\$ 17.15
Atascocita Center			TX	Houston-Baytown-Sugar Land	2003	97,240	97,240	96.1%	96.1%			—	65,740	Kroger	\$ 9.97
Bethany Park Place	JV-USAA	20%	TX	Dallas-Fort Worth-Arlington	1998	98,906	19,781	96.6%	96.6%			—	83,214	Kroger	\$ 11.16
Cochran's Crossing			TX	Houston-Baytown-Sugar Land	1994	138,192	138,192	92.3%	92.3%			—	63,449	Kroger	\$ 15.78
Cooper Street			TX	Dallas-Fort Worth-Arlington	1992	127,696	127,696	88.3%	88.3%			102,950	—	(Home Depot)	\$ 10.44
Fort Bend Center			TX	Houston-Baytown-Sugar Land	2000	30,164	30,164	87.5%	87.5%			67,106	67,106	(Kroger)	\$ 16.82
Hancock			TX	Austin-Round Rock	1998	410,438	410,438	94.2%	94.2%			—	90,217	H.E.B., Sears	\$ 12.73
Hickory Creek Plaza			TX	Dallas-Fort Worth-Arlington	2006	28,134	28,134	68.4%	68.4%			81,264	81,264	(Kroger)	\$ 20.83
Hillcrest Village			TX	Dallas-Fort Worth-Arlington	1991	14,530	14,530	100.0%	100.0%			—	—	—	\$ 33.92
Indian Springs Center	JV-O	50%	TX	Houston-Baytown-Sugar Land	2003	136,625	68,313	96.7%	96.7%			—	79,000	H.E.B.	\$ 18.92
Keller Town Center			TX	Dallas-Fort Worth-Arlington	1999	114,937	114,937	95.2%	95.2%			—	63,631	Tom Thumb	\$ 14.70
Kleinwood Center	JV-M3	25%	TX	Houston-Baytown-Sugar Land	2003	148,964	37,241	81.2%	81.2%			—	80,925	H.E.B.	\$ 15.92
Lebanon/Legacy Center			TX	Dallas-Fort Worth-Arlington	2002	56,674	56,674	76.5%	76.5%			62,804	62,804	(Albertsons)	\$ 22.86
Main Street Center	JV-GRI	40%	TX	Dallas-Fort Worth-Arlington	2002	42,754	17,102	54.7%	54.7%			62,322	62,322	(Albertsons)	\$ 21.05
Market at Preston Forest			TX	Dallas-Fort Worth-Arlington	1990	96,353	96,353	97.4%	97.4%			—	64,228	Tom Thumb	\$ 18.02
Market at Round Rock			TX	Austin-Round Rock	1987	122,646	122,646	63.5%	63.5%			—	29,523	Sprout's Markets	\$ 17.63
Mockingbird Common			TX	Dallas-Fort Worth-Arlington	1987	120,321	120,321	98.8%	98.8%			—	48,525	Tom Thumb	\$ 15.71
North Hills			TX	Austin-Round Rock	1995	144,020	144,020	98.5%	98.5%			—	60,465	H.E.B.	\$ 20.29
Panther Creek			TX	Houston-Baytown-Sugar Land	1994	166,076	166,076	100.0%	100.0%			—	65,800	Randall's Food	\$ 16.53
Preston Park			TX	Dallas-Fort Worth-Arlington	1985	239,333	239,333	89.9%	89.9%			—	53,118	Tom Thumb	\$ 24.01
Prestonbrook			TX	Dallas-Fort Worth-Arlington	1998	91,537	91,537	93.5%	93.5%			—	63,636	Kroger	\$ 13.22
Prestonwood Park			TX	Dallas-Fort Worth-Arlington	1999	101,167	101,167	58.0%	58.0%			62,322	62,322	(Albertsons)	\$ 20.23
Rockwall Town Center			TX	Dallas-Fort Worth-Arlington	2004	46,095	46,095	100.0%	100.0%			73,770	57,017	(Kroger)	\$ 23.02
Shiloh Springs	JV-USAA	20%	TX	Dallas-Fort Worth-Arlington	1998	110,040	22,008	83.6%	83.6%			—	60,932	Kroger	\$ 13.72
Shops at Highland Village			TX	Dallas-Fort Worth-Arlington	2005	351,635	351,635	81.5%	81.5%			—	—	AMC Theater	\$ 23.80

Signature Plaza			TX	Dallas-Fort Worth-Arlington	2004	32,415	32,415	75.9%	75.9%			61,962	61,962	(Kroger)	\$	20.46
Sterling Ridge				Houston-Baytown-Sugar Land												
Sweetwater Plaza			TX	Houston-Baytown-Sugar Land	2000	128,643	128,643	100.0%	100.0%			—	63,373	Kroger	\$	17.92
	JV-C	20%	TX	Houston-Baytown-Sugar Land	2000	134,045	26,809	94.1%	94.1%			—	65,241	Kroger	\$	16.11
Trophy Club				Dallas-Fort Worth-Arlington												
Waterside Marketplace			TX	Houston-Baytown-Sugar Land	1999	106,507	106,507	90.8%	90.8%			—	63,654	Tom Thumb	\$	12.90
Weslayan Plaza East			TX	Houston-Baytown-Sugar Land	2007	24,858	24,858	92.5%	92.5%			102,984	102,984	(Kroger)	\$	22.93
Weslayan Plaza West	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	1969	169,693	67,877	98.3%	98.3%			—	—	—	\$	13.05
Westwood Village	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	1969	185,964	74,386	100.0%	100.0%			—	51,960	Randall's Food	\$	16.54
Woodway Collection			TX	Houston-Baytown-Sugar Land	2006	183,522	183,522	93.8%	93.8%			126,874	—	(Target)	\$	15.92
	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	1974	111,165	44,466	82.3%	82.3%			—	56,596	Randall's Food	\$	15.45
			TX			4,250,242	3,378,906	90.2%	90.0%	90.2%	90.0%	804,358	1,898,776			
601 King Street				Washington-Arlington-Alexandria												
	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1980	8,003	3,201	87.3%	87.3%			—	—	—	\$	47.04
Ashburn Farm Market Center				Washington-Arlington-Alexandria												
Ashburn Farm Village Center			VA	Washington-Arlington-Alexandria	2000	91,905	91,905	97.2%	97.2%			—	48,999	Giant Food	\$	21.01
Braemar Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1996	88,897	35,559	89.3%	89.3%			—	57,030	Shoppers Food Warehouse	\$	13.19
Centre Ridge Marketplace	JV-RC	25%	VA	Washington-Arlington-Alexandria	2004	96,439	24,110	94.8%	94.8%			—	57,860	Safeway	\$	17.13
Cheshire Station			VA	Washington-Arlington-Alexandria	1996	104,100	41,640	94.5%	94.5%			—	55,138	Shoppers Food Warehouse	\$	16.04
Culpeper Colonnade			VA	Alexandria	2000	97,156	97,156	100.0%	100.0%			—	55,163	Safeway	\$	16.64
Fairfax Shopping Center			VA	Culpeper	2006	131,707	131,707	96.1%	96.1%			127,307	68,421	Martin's, (Target)	\$	14.04
Festival at Manchester Lakes				Washington-Arlington-Alexandria												
	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1955	78,111	78,111	78.9%	78.9%			—	—	—	\$	13.64
				Washington-Arlington-Alexandria												
	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1990	165,130	66,052	96.4%	96.4%			—	65,000	Shoppers Food Warehouse	\$	22.50

Portfolio Summary Report By Region
September 30, 2010

Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Fortuna Center Plaza	JV-RRP	20%	VA	Washington-Arlington-Alexandria	2004	104,694	20,939	100.0%	100.0%			123,735	66,870	Shoppers Food Warehouse, (Target)	\$ 14.65
Fox Mill Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1977	103,269	41,308	96.1%	96.1%			—	49,837	Giant Food	\$ 20.70
Gayton Crossing	JV-GRI	40%	VA	Richmond	1983	156,917	62,767	92.6%	92.6%			—	38,408	Ukrop's	\$ 13.11
Greenbriar Town Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1972	340,006	136,002	97.3%	97.3%			—	62,319	Giant Food	\$ 21.12
Hanover Village Shopping Center	JV-GRI	40%	VA	Richmond	1971	93,146	37,258	84.2%	84.2%			—	—	—	\$ 9.50
Hollymead Town Center	JV-C2	20%	VA	Charlottesville	2004	153,739	30,748	98.8%	98.8%			142,500	60,607	Harris Teeter, (Target)	\$ 19.80
Kamp Washington Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1960	71,825	28,730	95.8%	95.8%			—	—	—	\$ 32.77
Kings Park Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1966	74,702	29,881	95.6%	95.6%			—	28,161	Giant Food	\$ 23.30
Lorton Station Marketplace	JV-C2	20%	VA	Washington-Arlington-Alexandria	2005	132,445	26,489	100.0%	100.0%			—	63,000	Shoppers Food Warehouse	\$ 18.96
Lorton Town Center	JV-C2	20%	VA	Washington-Arlington-Alexandria	2005	51,807	10,361	85.0%	85.0%			—	—	—	\$ 27.26
Market at Opitz Crossing			VA	Washington-Arlington-Alexandria	2003	149,791	149,791	89.6%	89.6%			—	51,922	Safeway	\$ 14.32
Saratoga Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1977	113,013	45,205	100.0%	100.0%			—	55,713	Giant Food	\$ 16.25
Shops at County Center			VA	Washington-Arlington-Alexandria	2005	96,695	96,695	96.9%	96.9%			—	52,409	Harris Teeter	\$ 19.57
Signal Hill	JV-C2	20%	VA	Washington-Arlington-Alexandria	2004	95,172	19,034	100.0%	100.0%			—	67,470	Shoppers Food Warehouse	\$ 19.09
Stonewall			VA	Washington-Arlington-Alexandria	2007	267,175	267,175	96.2%	96.2%			—	140,000	Wegmans	\$ 12.76
Town Center at Sterling Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1980	190,069	76,028	88.3%	88.3%			—	46,935	Giant Food	\$ 17.13
Village Center at Dulles	JV-C	20%	VA	Washington-Arlington-Alexandria	1991	298,271	59,654	94.2%	94.2%			—	48,424	Shoppers Food Warehouse, Gold's Gym	\$ 21.07
Village Shopping Center	JV-GRI	40%	VA	Richmond	1948	111,177	44,471	99.4%	99.4%			—	45,023	Ukrop's	\$ 18.24
Willston Centre I	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1952	105,376	42,150	92.6%	92.6%			—	—	—	\$ 21.53
Willston Centre II	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1986	127,449	50,980	94.2%	94.2%			140,984	42,491	Safeway, (Target)	\$ 18.65
Aurora Marketplace			WA	Seattle-Tacoma-Bellevue		3,698,186	1,845,107	94.8%	94.5%	94.8%	94.5%	534,526	1,327,200		
Cascade Plaza	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1991	106,921	42,768	95.9%	95.9%			—	48,893	Safeway	\$ 14.66
Eastgate Plaza	JV-C	20%	WA	Seattle-Tacoma-Bellevue	1999	211,072	42,214	94.2%	94.2%			—	49,440	Safeway	\$ 10.38
Inglewood Plaza	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1956	78,230	31,292	100.0%	100.0%			—	28,775	Albertsons	\$ 20.96
Orchards Market Center I			WA	Seattle-Tacoma-Bellevue	1985	17,253	17,253	100.0%	100.0%			—	—	—	\$ 29.18
Orchards Market Center II	JV-RRP	20%	WA	Portland-Vancouver-Beaverton	2004	100,663	20,133	100.0%	100.0%			—	—	Wholesale Sports	\$ 12.75
Overlake Fashion Plaza			WA	Portland-Vancouver-Beaverton	2005	77,478	77,478	87.3%	87.3%			—	—	LA Fitness	\$ 17.79
Pine Lake Village	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1987	80,555	32,222	96.9%	96.9%			230,300	—	(Sears)	\$ 21.70
Sammamish-Highlands			WA	Seattle-Tacoma-Bellevue	1989	102,899	102,899	100.0%	100.0%			—	40,982	Quality Foods	\$ 19.96
Southcenter			WA	Seattle-Tacoma-Bellevue	1992	101,289	101,289	95.5%	95.5%			55,000	55,000	(Safeway)	\$ 23.92
Thomas Lake			WA	Seattle-Tacoma-Bellevue	1990	58,282	58,282	87.3%	87.3%			111,900	—	(Target)	\$ 28.73
			WA	Seattle-Tacoma-Bellevue	1998	103,872	103,872	94.1%	94.1%			—	50,065	Albertsons	\$ 14.74
Racine Centre Shopping Center			WI			1,038,514	629,702	95.5%	94.7%	95.5%	94.7%	397,200	273,155		
Whitnall Square Shopping Center	JV-GRI	40%	WI	Racine	1988	135,827	54,331	98.2%	98.2%			—	50,979	Piggly Wiggly	\$ 7.13
	JV-GRI	40%	WI	Milwaukee-Waukesha-West Allis	1989	133,301	53,320	90.0%	90.0%			—	69,090	Pick 'N' Save	\$ 7.67
Regency Centers Total						45,053,264	29,662,913	92.5%	91.9%	93.2%	92.8%	8,069,817	17,389,909		

(1) Major Tenants are the grocer anchor and any tenant over 40,000 square feet. Tenants in parenthesis own their own GLA.
(2) Average Base Rent/Sq. Ft. does not include ground leases.

JV-C: Co-investment Partnership with Oregon
 JV-C2: Co-investment Partnership with Oregon
 JV-CCV: Co-investment Partnership with Oregon
 JV-D: Co-investment Partnership with DESC and Charter Hall Retail REIT (formerly Macquarie CountryWide)
 JV-GRI: Co-investment Partnership with GRI
 JV-M3: Co-investment Partnership with Charter Hall Retail REIT (formerly Macquarie CountryWide)
 JV-O: Other, single property Co-investment Partnerships
 JV-RC: Co-investment Partnership with CalSTRS
 JV-RRP: Regency Retail Partners (open-end fund)
 JV-USAA: Co-investment Partnership with USAA

Properties managed by Regency, but not owned

Ocala Corners	FL	Tallahassee	86,772
Northlake Promenade	GA	Atlanta-Sandy Springs-Marietta	25,394
Powers Ferry Kroger	GA	Atlanta-Sandy Springs-Marietta	45,528
Lindbergh Crossing	GA	Atlanta-Sandy Springs-Marietta	27,059
Roswell Crossing	GA	Atlanta-Sandy Springs-Marietta	201,979
Trowbridge Crossing	GA	Atlanta-Sandy Springs-Marietta	62,558
Woodstock Crossing	GA	Atlanta-Sandy Springs-Marietta	66,122
Franklin Square	KY	Frankfort	203,317
Centennial Crossroads Plaza	NV	Las Vegas-Paradise	99,064
Regency Milford Center	OH	Cincinnati-Middletown	108,923

Hillsboro Market Center	OR	Portland-Vancouver-Beaverton	148,051
Cherry Park Market	OR	Portland-Vancouver-Beaverton	113,518
Total square footage managed by Regency, but not owned			1,188,285

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

September 30, 2010

Tenant	Tenant GLA ⁽¹⁾	% of Company-Owned GLA ⁽¹⁾	Total Annualized Base Rent ⁽²⁾	% of Total Annualized Base Rent ⁽²⁾	Total # of Leased Stores - 100% Owned and JV	# of Leased Stores in JV
Kroger	2,214,101	7.7%	\$20,461,521	4.6%	45	13
Publix	2,026,203	7.0%	19,435,322	4.4%	56	19
Safeway	1,736,204	6.0%	17,284,028	3.9%	54	30
Supervalu	965,485	3.4%	11,213,881	2.5%	28	15
CVS	517,682	1.8%	7,296,764	1.7%	50	24
TJX Companies	469,986	1.6%	5,115,577	1.2%	24	11
Blockbuster Video	223,497	0.8%	4,939,749	1.1%	58	23
Whole Foods	139,419	0.5%	4,116,298	0.9%	5	2
Ross Dress For Less	266,607	0.9%	4,008,984	0.9%	16	10
Starbucks	102,095	0.4%	3,485,549	0.8%	86	34
Wells Fargo Bank	69,379	0.2%	3,468,530	0.8%	45	29
Sports Authority	181,523	0.6%	3,458,514	0.8%	5	1
PETCO	182,874	0.6%	3,441,915	0.8%	21	11
Sears Holdings	442,433	1.5%	3,379,516	0.8%	11	5
Walgreens	189,376	0.7%	3,341,431	0.8%	16	4
Rite Aid	227,758	0.8%	3,209,845	0.7%	26	15
Ahold	278,445	1.0%	3,167,987	0.7%	12	10
Bank of America	77,429	0.3%	3,141,711	0.7%	28	12
PetSmart	178,850	0.6%	2,917,244	0.7%	10	4
Subway	100,996	0.4%	2,893,954	0.7%	114	53
Target	349,683	1.2%	2,861,943	0.6%	4	2
H.E.B.	210,413	0.7%	2,771,745	0.6%	4	2
Schnucks	308,578	1.1%	2,687,565	0.6%	31	31
The UPS Store	98,755	0.3%	2,540,630	0.6%	98	41
Harris Teeter	192,746	0.7%	2,465,032	0.6%	7	4
JPMorgan Chase Bank	61,213	0.2%	2,369,695	0.5%	23	6
Hallmark	136,838	0.5%	2,360,383	0.5%	47	26
Michael's	194,825	0.7%	2,325,981	0.5%	12	4
Trader Joe's	89,994	0.3%	2,247,056	0.5%	11	5
Staples	154,720	0.5%	2,192,115	0.5%	12	6

Fuel Pad base rent (below) is included in the respective grocer's annualized base rent above.

Grocer fuel pads on ground leases	Annualized Base Rent ⁽²⁾
Safeway Total	\$ 103,425
Kroger Total	34,450
Schnucks Total	6,540

GLA owned and occupied by the anchor not included above:		# of Tenant-Owned Stores	# of Stores including Tenant-Owned
Target	1,911,479	20	24
Kroger	688,932	9	54
Safeway	314,000	6	60
Sears Holdings	92,080	1	12
Supervalu	78,371	2	30
Publix	62,771	1	57
	3,147,632		

(1) GLA includes only Regency's pro-rata share of GLA in unconsolidated co-investment partnerships.

(2) Annualized Base Rent includes only Regency's pro-rata share of rent from unconsolidated co-investment partnerships.

Significant Tenant Rents - Wholly Owned and 100% of Co-investment Partnerships
September 30, 2010

Tenant	Tenant GLA ⁽¹⁾	% of Company-Owned GLA ⁽¹⁾	Total Annualized Base Rent ⁽²⁾	% of Total Annualized Base Rent ⁽²⁾	Total # of Leased Stores - 100% Owned and JV	# of Leased Stores in JV
Safeway	2,883,127	6.6%	\$30,557,143	4.6%	54	30
Publix	2,622,336	6.0%	25,297,532	3.8%	56	19
Kroger	2,737,683	6.3%	24,884,787	3.8%	45	13
Supervalu	1,494,411	3.4%	16,654,944	2.5%	28	15
Schnucks	1,887,329	4.3%	16,437,709	2.5%	31	31
CVS	750,880	1.7%	11,146,304	1.7%	50	24
TJX Companies	661,832	1.5%	7,189,621	1.1%	24	11
Blockbuster Video	304,174	0.7%	6,745,173	1.0%	58	23
Ross Dress For Less	461,206	1.1%	6,623,348	1.0%	16	10
Ahold	569,709	1.3%	6,116,354	0.9%	12	10
Whole Foods	211,557	0.5%	6,046,892	0.9%	5	2
Wells Fargo Bank	113,636	0.3%	5,850,221	0.9%	45	29
PETCO	300,942	0.7%	5,779,270	0.9%	21	11
Rite Aid	377,211	0.9%	4,854,169	0.7%	26	15
Starbucks	139,408	0.3%	4,805,717	0.7%	86	34
Target	514,078	1.2%	4,738,724	0.7%	4	2
Sears Holdings	594,627	1.4%	4,676,450	0.7%	11	5
Bank of America	102,624	0.2%	4,583,993	0.7%	28	12
Harris Teeter	356,347	0.8%	4,467,121	0.7%	7	4
Subway	152,165	0.3%	4,310,587	0.7%	114	53
H.E.B.	310,607	0.7%	4,146,745	0.6%	4	2
24 Hour Fitness	198,706	0.5%	3,959,205	0.6%	6	4
Walgreens	225,430	0.5%	3,890,207	0.6%	16	4
PetSmart	240,700	0.6%	3,847,993	0.6%	10	4
Toys "R" Us	293,271	0.7%	3,815,186	0.6%	11	8
Sports Authority	209,757	0.5%	3,810,032	0.6%	5	1
Hallmark	219,975	0.5%	3,678,257	0.6%	47	26
The UPS Store	140,507	0.3%	3,558,426	0.5%	98	41
Staples	249,067	0.6%	3,423,381	0.5%	12	6

Fuel Pad base rent (below) is included in the respective grocer's annualized base rent above.

<u>Grocer fuel pads on ground leases</u>	Annualized Base Rent ⁽²⁾
Safeway Total	\$ 244,500
Kroger Total	44,200
Schnucks Total	40,000

<u>GLA owned and occupied by the anchor not included above:</u>		# of Tenant-Owned Stores	# of Stores including Tenant-Owned
Target	2,637,263	20	24
Kroger	727,332	9	54
Safeway	314,000	6	60
Sears Holdings	230,200	1	12
Supervalu	101,721	2	30
Publix	62,771	1	57
	4,073,287		

- (1) GLA includes 100% of the GLA in unconsolidated co-investment partnerships.
(2) Total Annualized Base Rent includes 100% of the base rent in unconsolidated co-investment partnerships.

Tenant Lease Expirations
September 30, 2010

All Tenants

Lease Expiration Year	Regency's Pro-Rata Share					Co-investment Partnerships at 100%				
	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾	
(1)	279,245	1.1%	\$ 5,225,295	1.2%	\$ 18.71	396,547	1.0%	\$ 7,765,796	1.2%	
2010	338,385	1.3%	7,052,175	1.6%	20.84	497,921	1.2%	10,064,425	1.5%	
2011	2,761,771	10.5%	49,053,045	11.1%	17.76	3,857,012	9.6%	69,637,265	10.6%	
2012	3,552,045	13.5%	65,894,015	14.9%	18.55	5,122,600	12.7%	94,980,973	14.4%	
2013	2,723,830	10.3%	50,629,793	11.5%	18.59	4,230,236	10.5%	74,631,618	11.3%	
2014	2,505,657	9.5%	47,735,832	10.8%	19.05	3,692,276	9.2%	70,033,599	10.6%	
2015	1,954,676	7.4%	37,685,408	8.5%	19.28	3,195,117	7.9%	58,584,112	8.9%	
2016	1,184,675	4.5%	18,897,903	4.3%	15.95	2,136,340	5.3%	32,653,235	5.0%	
2017	1,327,183	5.0%	23,204,979	5.2%	17.48	2,149,886	5.3%	35,115,835	5.3%	
2018	1,326,374	5.0%	20,326,327	4.6%	15.32	1,904,276	4.7%	28,768,125	4.4%	
2019	1,180,723	4.5%	17,735,318	4.0%	15.02	1,761,207	4.4%	25,861,310	3.9%	
10 Year Total	19,134,563	72.5%	343,440,091	77.7%	17.95	28,943,418	71.7%	508,096,293	77.2%	
Thereafter	7,249,186	27.5%	98,649,149	22.3%	13.61	11,399,753	28.3%	150,140,387	22.8%	
	26,383,749	100.0%	\$ 442,089,239	100.0%	\$ 16.76	40,343,171	100.0%	\$ 658,236,680	100.0%	

Anchor Tenants⁽³⁾

Lease Expiration Year	Regency's Pro-Rata Share					Co-investment Partnerships at 100%				
	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾	
(1)	33,000	0.2%	\$ 247,500	0.2%	—	33,000	0.1%	\$ 247,500	0.1%	
2010	31,538	0.2%	390,500	0.3%	12.38	54,613	0.2%	530,050	0.2%	
2011	896,014	6.2%	6,207,108	4.1%	6.93	1,147,098	5.0%	8,017,140	3.3%	
2012	1,269,328	8.8%	12,444,126	8.1%	9.80	1,806,553	7.8%	17,803,960	7.3%	
2013	888,370	6.1%	7,165,309	4.7%	8.07	1,577,801	6.8%	12,956,510	5.3%	
2014	898,777	6.2%	8,935,280	5.8%	9.94	1,293,314	5.6%	13,600,868	5.6%	
2015	710,064	4.9%	6,909,320	4.5%	9.73	1,320,937	5.7%	12,769,499	5.2%	
2016	705,727	4.9%	7,134,342	4.7%	10.11	1,324,454	5.7%	13,835,559	5.7%	
2017	812,211	5.6%	9,672,838	6.3%	11.91	1,482,342	6.4%	17,427,328	7.2%	
2018	868,380	6.0%	9,452,160	6.2%	10.88	1,303,601	5.7%	14,293,052	5.9%	
2019	929,477	6.4%	11,708,498	7.6%	12.60	1,379,312	6.0%	16,610,012	6.8%	
10 Year Total	8,042,887	55.6%	80,266,980	52.4%	9.98	12,723,025	55.2%	128,091,477	52.6%	
Thereafter	6,427,029	44.4%	72,884,640	47.6%	11.34	10,324,424	44.8%	115,332,252	47.4%	
	14,469,916	100.0%	\$ 153,151,620	100.0%	\$ 10.58	23,047,449	100.0%	\$ 243,423,728	100.0%	

Reflects in place leases as of September 30, 2010, but does not account for contractual rent steps and assumes that no tenants exercise renewal options.

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

(2) Total Minimum Rent includes base rent for all properties, but excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.

(3) Anchor tenants represent any tenant at least 20,000 square feet.

Tenant Lease Expirations
September 30, 2010

Inline Tenants

Regency's Pro-Rata Share

Co-investment Partnerships at 100%

Lease Expiration Year	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Regency's Pro-Rata Share			Co-investment Partnerships at 100%				
			Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R.	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾	
(1)	246,245	2.1%	\$ 4,977,795	1.7%	\$ 20.21	363,547	2.1%	\$ 7,518,296	1.8%	
2010	306,847	2.6%	6,661,675	2.3%	21.71	443,308	2.6%	9,534,376	2.3%	
2011	1,865,757	15.7%	42,845,937	14.8%	22.96	2,709,914	15.7%	61,620,125	14.9%	
2012	2,282,717	19.2%	53,449,889	18.5%	23.42	3,316,047	19.2%	77,177,013	18.6%	
2013	1,835,460	15.4%	43,464,484	15.0%	23.68	2,652,435	15.3%	61,675,108	14.9%	
2014	1,606,880	13.5%	38,800,553	13.4%	24.15	2,398,962	13.9%	56,432,731	13.6%	
2015	1,244,612	10.4%	30,776,088	10.7%	24.73	1,874,180	10.8%	45,814,613	11.0%	
2016	478,948	4.0%	11,763,561	4.1%	24.56	811,886	4.7%	18,817,676	4.5%	
2017	514,972	4.3%	13,532,141	4.7%	26.28	667,544	3.9%	17,688,508	4.3%	
2018	457,994	3.8%	10,874,167	3.8%	23.74	600,675	3.5%	14,475,073	3.5%	
2019	251,247	2.1%	6,026,820	2.1%	23.99	381,895	2.2%	9,251,298	2.2%	
10 Year Total	11,091,676	93.1%	263,173,110	91.1%	23.73	16,220,393	93.8%	380,004,817	91.6%	
Thereafter	822,156	6.9%	25,764,508	8.9%	31.34	1,075,329	6.2%	34,808,135	8.4%	
	11,913,833	100.0%	\$ 288,937,619	100.0%	\$ 24.25	17,295,722	100.0%	\$ 414,812,952	100.0%	

Reflects in place leases as of September 30, 2010, but does not account for contractual rent steps and assumes that no tenants exercise renewal options.

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

(2) Total Minimum Rent includes base rent for all properties, but excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.

Earnings and Valuation Guidance

September 30, 2010

(\$000s except per share numbers)

	Annual Guidance						
	2008A	2009A	2010E	1Q10A	2Q10A	3Q10A	4Q10E
FFO / Share (for actuals please see related press release)			\$2.25 - \$2.30				\$.47-\$.52
Recurring FFO / Share			\$2.35 - \$2.40				\$.52-\$.57
Same Property - Wholly owned and Regency's pro-rata share of co-investment partnerships:							
Same property percent leased at period end	93.8%	93.1%	91.5% - 93.0%	92.7%	92.8%	92.9%	
Same property growth	2.6%	-6.7%	0.5% - 1.5%	-0.3%	3.5%	1.0%	
Rental rate growth	10.6%	-2.7%	(3.0)% - 2.0%	1.1%	-0.1%	-4.5%	
Percentage Rent - Consolidated Only	\$ 4,260	\$ 3,584	\$2,000 - \$2,600	\$360	\$263	\$399	
Recovery Rate - Consolidated Only - All Properties	79.4%	73.7%	73% - 75%	75.5%	75.4%	72.9%	
Operating Portfolio only excluding development	83.0%	77.3%	77% - 79%	78.5%	77.2%	76.2%	
Investment Activity							
Regency's Additional 15% Investment in GRI JV	\$ 0	\$ 0	\$239,718	\$239,718	\$0	\$0	
Cap rate	0.0%	0.0%	9.6%	9.6%	0.0%	0.0%	
Acquisitions - consolidated	\$ 0	\$ 0	\$18,000-\$82,000	\$0	\$0	\$18,000	
Cap rate	0.0%	0.0%	6.5% - 6.7%	0.0%	0.0%	6.7%	
JV Acquisitions - 3rd Party (gross \$)	\$ 121,775	\$ 17,884	\$30,887-\$51,000	\$30,887	\$0	\$0	
Cap rate	6.5%	9.3%	7.9% - 8.9%	8.9%	0.0%	0.0%	
REG % ownership	20%	50%	25%	25%	0%	0%	
JV Acquisitions - REG contributions (gross \$)	\$ 157,894	\$ 133,865	\$0	\$0	\$0	\$0	
Cap rate	7.0%	8.4%	0.0%	0.0%	0.0%	0.0%	
REG % ownership	20%	20%	0%	0%	0%	0%	
Dispositions - (REG Pro-Rata)	\$ 263,484	\$ 189,509	\$40,000-\$75,000	\$26,465	\$6,200	\$0	
Cap rate (average)	7.3%	8.4%	8.5% - 9%	9.06%	8.57%	0.00%	
Development starts	\$ 176,891	\$ 29,814	\$0-\$10,000	\$0	\$0	\$0	
Development completions - net costs	\$ 102,888	\$ 111,257	\$300,000-\$310,000	\$97,148	\$113,105	\$33,666	
Stabilized yield (net dev costs)	10.3%	7.9%	7.7%-8.0%	8.1%	7.4%	8.5%	
Completion yield (net dev costs)		7.7%	5.7%-6.0%	6.4%	5.5%	5.6%	
Capitalized interest on completions		\$ 1,585	\$600-\$950	\$378	\$134	\$135	
Transaction profits net of taxes*	\$ 57,921	\$ 27,353	\$1,750-\$2,750	\$386	\$2,580	-\$842	
Minority share of transaction profits	\$ 0	\$ 0	\$0	\$0	\$0	\$0	
Acquisition closing costs and dead deal costs	-\$ 15,510	-\$ 4,120	-\$1,500 to -\$2,000	-\$155	-\$612	-\$267	
Third party fees and commissions	\$ 36,332	\$ 30,508	\$25,000-\$27,000	\$6,931	\$6,925	\$6,525	

*2008A includes \$19.7 million of promote income. 2009A includes \$13.1 million of promote income.

Net Asset Valuation Guidance:

Estimated market value of expansion land and outparcels available	\$ 76,194
NOI from in-process developments (current quarter)	\$ 5,491
NOI from leases signed but not yet rent-paying in operating properties, including completed developments (current quarter)	\$ 1,933

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 FFO and Recurring FFO Guidance to Net Income
September 30, 2010

All numbers are per share except weighted average shares

Funds From Operations Guidance:	Three Months Ended December 31, 2010		Full Year 2010	
Net income attributable to common stockholders	\$ (0.03)	0.02	\$ 0.31	0.36
Adjustments to reconcile net income to FFO:				
Depreciation expense and amortization	0.50	0.50	2.04	2.04
Gain on sale of operating properties	—	—	(0.10)	(0.10)
Funds From Operations	\$ 0.47	0.52	\$ 2.25	2.30
Adjustments to reconcile FFO to Recurring FFO:				
All non-recurring items as defined below	0.05	0.05	\$ 0.10	\$ 0.10
Recurring Funds From Operations	\$ 0.52	0.57	\$ 2.35	2.40
Weighted average shares (000's)	83,608		83,148	

Regency considers FFO to be an accurate benchmark to its peer group and a meaningful performance measurement for the company because it excludes various items in net income that do not relate to or are not indicative of the operating performance of the ownership, management and development of real estate. FFO is defined by the National Association of Real Estate Investment Trusts generally as net income attributable to common stockholders (computed in accordance with GAAP), (1) excluding real estate depreciation and amortization and gains and losses from sales of operating properties (excluding gains and losses from the sale of development properties or land), (2) after adjustment for unconsolidated partnerships and joint ventures computed on the same basis as item 1 and (3) excluding items classified by GAAP as extraordinary.

Regency also provides "Recurring FFO" for the purpose of excluding those items considered non-recurring that are included within FFO. Non-recurring income would include transaction profits, net, which is comprised of development and outparcel gains, and non-recurring transaction fees such as promote income, net of dead deal costs and applicable income taxes. Non-recurring expenses would include provisions for impairment, restructuring charges, losses on early debt stock extinguishments, and other significant one-time charges considered non-recurring.

Capital Availability
Assumes no property sales, no additional cash flow, no additional consolidated refinancings
(as of November 2, 2010)

(\$ thousands)

	2010	2011	2012	2013
Capital Sources:				
Line commitments combined	\$ 713,833	\$ —	\$ —	\$ —
Outstanding line balance – 11/2/10	—	—	—	—
Line maturity – 2/11/11 & 2/11/12 ⁽¹⁾	—	(113,833)	—	—
Line Availability	713,833	613,346	587,891	387,092
Cash balance – 11/2/10	74,200	—	—	—
Forward equity offering (net of costs)	—	225,000	—	—
Funding Availability before Capital Requirements	788,033	838,346	587,891	387,092
Capital Requirements:				
Financing requirements – maturing consolidated debt	(17,364)	(198,822)	(192,377)	(16,282)
Assumed equity requirement to refinance maturing JV mortgage debt	—	(36,713)	(5,826)	—
Costs to complete in-process developments ⁽²⁾	(43,490)	(14,920)	(2,595)	—
Total Capital Requirements	(60,854)	(250,454)	(200,799)	(16,282)
Total Capital Availability	\$ 727,179	\$ 587,891	\$ 387,092	\$ 370,810

(1) Assumes \$600 million refinance of 2/11/12 line expiration

(2) Net of tenant reimbursements, but exclusive of out parcel proceeds