Supplemental information provided by Regency Centers.

Quarterly Supplemental 4th Quarter 2012





Investor Relations

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What we value at Regency Centers.

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

We are our people.

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

We work together to sustain superior results.

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

We provide exceptional service to our customers.

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

We add value.

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

We perform for our investors.

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

We connect to our communities.

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

We do what is right.

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

We are the industry leader.

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

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

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NEWS RELEASE For immediate release

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Regency Centers Reports Fourth Quarter Results

Same Property NOI Growth of 4.0% and Full-Year Core FFO Per Share Growth of 6.7%

JACKSONVILLE, Fla. (January 30, 2013) – Regency Centers Corporation ("Regency" or the "Company") announced today financial and operating results for the quarter ended December 31, 2012.

Earnings

Regency reported Core Funds From Operations ("Core FFO") for the fourth quarter of \$56.7 million, or \$0.63 per diluted share, compared to \$56.8 million, or \$0.63 per diluted share, for the same period in 2011. For the twelve months ended December 31, 2012 Core FFO was \$230.9 million, or \$2.56 per diluted share, compared to \$213.1 million, or \$2.40 per diluted share, for the same period last year.

Regency reported a net loss attributable to common stockholders ("Net Loss") for the fourth quarter of \$37.1 million, or \$0.41 per diluted share, compared to net income attributable to common stockholders ("Net Income") of \$8.1 million, or \$0.09 per diluted share, for the same period in 2011. The Net Loss for the twelve months ended December 31, 2012 was \$6.7 million, or \$0.08 per diluted share, compared to Net Income of \$31.7 million, or \$0.35 per diluted share, for the same period last year. The Net Loss for the fourth quarter and the year ended 2012 includes a \$50.0 million impairment recognized for Deer Springs Town Center, a wholly owned Regency shopping center located in Las Vegas, Nevada.

Funds From Operations ("FFO") for the fourth quarter was \$58.9 million, or \$0.65 per diluted share. For the same period in 2011, the Company reported FFO of \$56.5 million, or \$0.63 per diluted share. For the twelve months ended December 31, 2012 FFO was \$222.1 million, or \$2.47 per diluted share, compared to \$220.3 million, or \$2.48 per diluted share, for the same period last year.

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

Operations

For the twelve months ended December 31, 2012, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Percent leased at period end, same properties only: 94.5%
- Percent leased at period end, all properties: 94.4%
- Increase in same property net operating income ("NOI") over the same period last year, excluding termination fees: 4.0%
- Same space rental rate growth on a cash basis for spaces vacant less than 12 months: 5.5%
- Leasing transactions, including in-process developments: 1,800 new and renewal lease transactions for a total of 5.1 million square feet

For the three months ended December 31, 2012, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Increase in same property NOI over the same period last year, excluding termination fees: 3.7%
- Same space rental rate growth on a cash basis for spaces vacant less than 12 months: 3.4%
- Leasing transactions, including in-process developments: 457 new and renewal lease transactions for a total of 1.1 million square feet

Investments

Property Transactions

During the quarter, Regency sold one wholly owned and two co-investment operating properties at a gross sales price of \$76.6 million. Regency's share of the gross sales price was \$49.7 million. Also, Regency sold one outparcel at a gross sales price of \$3.3 million.

During the quarter, Regency purchased two wholly owned and two co-investment operating properties at a gross purchase price of \$192.2 million. Regency's share of the gross purchase price was \$148.9 million. At the time of acquisition, two of the properties were encumbered by separate mortgage loans with a combined outstanding principal balance of \$61.1 million. Regency's share of the assumed debt was \$38.9 million.

Developments and Redevelopments

At December 31, 2012, the Company had four projects in development with estimated net development costs of \$187.6 million. During the quarter the Company completed three projects representing \$57.0 million in net development costs. Additionally, Regency had one redevelopment project in process with estimated net incremental costs, including its pro-rata share of co-investment partnerships, of \$8.5 million.



Capital Markets

On December 31, 2012, Regency drew the remaining \$100 million on its unsecured term loan ("Term Loan"). Proceeds were used to reduce the outstanding balance on the Company's \$800 million unsecured revolving credit facility. The Term Loan matures on December 15, 2016 and can be prepaid at par any time prior to maturity. There is no remaining capacity on the Term Loan.

Dividend

On January 28, 2013, the Board of Directors declared a quarterly cash dividend on the Company's common stock of \$0.4625 per share, payable on February 27, 2013 to shareholders of record on February 13, 2013.

Guidance

The Company has updated certain components of its 2013 earnings and valuation guidance. Some of these changes are summarized below. Please refer to the Company's fourth quarter 2012 supplemental information package for the complete list of updates.

	Full Year 2013 Guidance					
	Previous Guidance	Updated Guidance				
Core FFO per diluted share	\$2.45 – \$2.53	\$2.48 – \$2.56				
FFO per diluted share	\$2.42 – \$2.50	\$2.45 – \$2.53				

Conference Call

In conjunction with Regency's fourth quarter results, you are invited to listen to its conference call that will be broadcast live over the internet on Thursday, January 31, 2013 at 10:00 a.m. EST 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 forward-looking statements and additional financial information in its fourth quarter 2012 supplemental information package that may help investors estimate earnings for 2013. A copy of the Company's fourth quarter 2012 supplemental information will be available on the Company's web site at www.RegencyCenters.com or by written request to: Investor Relations, Regency Centers Corporation, One Independent Drive, Suite 114, Jacksonville, Florida, 32202. The supplemental information package contains more detailed financial and property results including financial statements, an outstanding debt summary, acquisition and development activity, investments in partnerships, information pertaining to securities issued other than common stock, property details, a significant tenant rent report and a lease expiration table in addition to earnings and valuation guidance assumptions. The information provided in the supplemental package is unaudited and there can be no assurance that the information will not vary from the final information in the Company's form 10-K for the year ended December 31, 2012. 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 FFO and Core FFO — Actual (in thousands)

For the Periods Ended December 31, 2012 and 2011	<u>Three Month</u> 2012	<u>s Ended</u> 2011	<u>Year to</u> 2012	<u>Date</u> 2011
Net income (loss) attributable to common stockholders Adjustments to reconcile to Funds from Operations:	\$ (37,179)	8,138	\$ (6,664)	31,695
Depreciation and amortization - consolidated real estate	26,446	28,186	108,057	113,384
Depreciation and amortization - unconsolidated partnerships	10,646	10,728	43,162	43,750
Consolidated JV partners' share of depreciation	(208)	(180)	(755)	(739)
Provision for impairment	51,671	8,335	75,326	19,614
Amortization of leasing commissions and intangibles	4,238	4,103	16,055	16,427
(Gain) loss on sale of operating properties, net of tax	3,342	(2,679)	(13,187)	(4,916)
(Income) loss from deferred compensation plan, net	-	(121)	-	1,000
Noncontrolling interest of exchangeable partnership units	 (10)	26	 106	103
Funds From Operations	58,946	56,536	222,100	220,318
Dilutive effect of share-based awards	(121)	(154)	(501)	(596)
Funds From Operations for calculating Diluted FFO per Share	\$ 58,825	56,382	\$ 221,599	219,722
Funds from operations Adjustments to reconcile to Core Funds from Operations:	\$ 58,946	56,536	\$ 222,100	220,318
Development and outparcel gain, net of dead deal costs and tax	(2,641)	(597)	(3,415)	(1,328)
Provision for impairment	(_/0)	849	1,000	849
Provision for hedge ineffectiveness	-	54	20	54
(Gain) loss on early debt extinguishment	382	(5)	1,238	(1,745)
Original preferred stock issuance costs expensed		-	10,119	-
Gain on redemption of preferred units	-	-	(1,875)	-
One-time additional preferred dividend payment	-	-	1,750	-
Transaction fees and promotes	 -		 -,	(5,000)
Core Funds From Operations	56,687	56,837	230,937	213,148
Dilutive effect of share-based awards	(121)	(154)	(501)	(596)
Core Funds From Operations for calculating Diluted Core FFO per Share	\$ 56,566	56,683	\$ 230,436	212,552
Weighted Average Shares For Diluted FFO per Share	90,307	89,755	89,846	88,604

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

About Regency Centers Corporation (NYSE: REG)

Regency is the preeminent national owner, operator, and developer of dominant grocery-anchored and community shopping centers. At December 31, 2012, the Company owned 348 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 46.3 million square feet located in top markets throughout the United States. Since 2000, Regency has developed 209 shopping centers, including those currently in-process, representing an investment at completion of more than \$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.

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



Summary Financial Information

December 31, 2012 (in thousands, except per share information)

Financial Results Three Months Ended			Year to Date		
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>	
Core Funds From Operations (Core FFO)	\$56,687	\$56,837	\$230,937	\$213,148	
Core FFO per share (diluted)	\$0.63	\$0.63	\$2.56	\$2.40	
Diluted Core FFO per share growth rate	0.0%		6.7%		
Funds From Operations (FFO)	\$58,946	\$56,536	\$222,100	\$220,318	
FFO per share (diluted)	\$0.65	\$0.63	\$2.47	\$2.48	
Diluted share and unit count					
Weighted average diluted shares	90,307	89,755	89,846	88,604	
Dividends paid per share and unit	\$0.463	\$0.463	\$1.850	\$1.850	
Payout ratio of diluted Core FFO per share	73.4%	73.4%	72.3%	77.1%	
Coverage ratios					
Interest only	3.8	3.4	3.6	3.3	
Fixed Charge (consolidated)	3.0	2.7	2.8	2.6	
Fixed Charge (including pro-rata share of co-investment partnerships)	2.6	2.4	2.5	2.3	

Capital Information	As of <u>12/31/12</u>	As of <u>12/31/11</u>	As of <u>12/31/10</u>
Market price per common share	\$47.12	\$37.62	\$42.24
Common Shares and Equivalents Outstanding	90,572	90,099	82,064
Market equity value of Common and Convertible shares	\$4,267,736	\$3,389,525	\$3,466,385
Non-Convertible Preferred Units and shares	\$325,000	\$325,000	\$325,000
Outstanding debt	\$1,941,891	\$1,982,440	\$2,094,469
Total market capitalization	\$6,534,627	\$5,696,966	\$5,885,854
Total real estate at cost before depreciation	\$4,352,839	\$4,488,794	\$4,417,746
Total assets at cost before depreciation	\$4,636,208	\$4,778,690	\$4,695,417
Outstanding Classes of Stock and Partnership Units:			
Common Shares Outstanding	90,395	89,922	81,887
Exchangeable O.P. Units held by noncontrolling interests	177	177	177
Common Shares and Equivalents Issued and Outstanding	90,572	90,099	82,064



Summary Real Estate Information

December 31, 2012 (GLA in thousands)

Wholly Owned and 100% of Co-investment Partnerships	<u>12/31/12</u>	<u>9/30/12</u>	<u>12/31/11</u>	<u>9/30/11</u>
Number of shopping centers - All properties	348	347	364	367
Number of shopping centers - Operating properties	344	340	357	355
Number of shopping centers - Same properties	323	326	314	319
Number of projects in development	4	7	7	18
Gross Leasable Area (GLA) - All properties	40,293	40,113	42,149	42,446
GLA including anchor-owned stores - All properties	46,324	46,143	49,490	49,800
GLA - Operating properties	39,431	39,015	41,498	40,794
GLA - Same properties	37,313	37,620	37,023	37,515
GLA - Projects in development	862	1,098	651	1,652
Wholly Owned and Regency's Pro-Rata Share of Co-investment Pa	rtnerships			
GLA - All properties	28,406	28,179	29,788	29,943
GLA including anchor-owned stores - All properties	33,248	33,021	35,941	36,071
GLA - Operating properties	27,544	27,081	29,137	28,299
GLA - Same properties	25,803	25,927	24,922	25,363
GLA - Projects in development	862	1,098	651	1,644
% leased - All properties	94.4%	93.6%	92.7%	92.6%
% leased - Operating properties	94.6%	94.3%	93.5%	92.9%
% leased - Same properties ⁽¹⁾	94.5%	94.3%	93.7%	93.2%
Average % leased - Same properties ⁽¹⁾	94.2%	94.1%	92.9%	92.8%
Rental rate growth for spaces vacant less than 12 months - YTD $^{(2)}$	5.5%	6.1%	1.2%	1.0%
Same property NOI growth - YTD	3.8%	3.9%	-0.6%	-0.9%
Same property NOI growth without termination fees - YTD	4.0%	4.0%	0.1%	0.2%

(1) Prior periods adjusted for current same property pool.(2) Rent growth is calculated on a same-space, cash basis pertaining to new and renewal leases executed.

Consolidated Balance Sheets

December 31, 2012 and 2011 (in thousands)

<u>Assets</u> Real estate investments at cost:		<u>2012</u>	<u>2011</u>
Land, building and improvements	\$	3,717,845	3,877,835
Properties in development	Ψ	192,067	224,077
		3,909,912	4,101,912
Less: accumulated depreciation		782,749	791,619
		3,127,163	3,310,293
Investments in real estate partnerships		442,927	386,882
Net real estate investments		3,570,090	3,697,175
		5,570,090	5,057,175
Cash and cash equivalents		22,349	11,402
Restricted cash		6,472	6,050
Accounts receivable, net of allowance for doubtful accounts		26,601	37,733
Straight line rent receivables, net of reserves		49,990	48,132
Notes receivable		23,751	35,784
Deferred costs, net of accumulated amortization		69,506	70,204
Acquired lease intangible assets, net of accumulated amortization		42,459	27,054
Trading securities held in trust, at fair value		23,429	21,713
Other assets		18,811	31,824
Total assets	\$	3,853,458	3,987,071
Liabilities and Equity			
Liabilities:	<i>+</i>	1 771 001	1 0 4 2 4 4
Notes payable	\$	1,771,891	1,942,440
Unsecured credit facilities		170,000	40,000
Total notes payable		1,941,891	1,982,440
Accounts payable and other liabilities		127,109	101,862
Derivative instruments, at fair value		76	37
Acquired lease intangible liabilities, net of accumulated accretion		20,325	12,662
Tenants' security and escrow deposits		18,146	20,416
Total liabilities		2,107,547	2,117,417
Equity:			
Stockholder's Equity:			
Preferred stock		325,000	275,000
Common stock, \$.01 par		904	275,000
Additional paid in capital, net of treasury stock		2,297,386	2,266,620
Accumulated other comprehensive loss		(57,715)	(71,429
Distributions in excess of net income		(834,810)	(662,735
Total stockholders' equity		1,730,765	1,808,355
Noncontrolling Interests:			
Preferred units		-	49,158
Exchangeable operating partnership units		(1,153)	(963
Limited partners' interest in consolidated partnerships		16,299	13,104
Total noncontrolling interests		15,146	61,299
Total equity		1,745,911	1,869,654
Total liabilities and equity	\$	3,853,458	3,987,071
Ratios		<u>2012</u>	<u>2011</u>
Debt to real estate assets, before depreciation		44.6%	44.2%
Debt to total assets, before depreciation		41.9%	41.5%
Debt to total assets, before depreciation and including prorata share of JV's $^{(1)}$		45.4%	45.0%
Debt + preferred to total assets, before deprec. and incl. prorata share of JV's		51.3%	50.6%
Unanalyzed aparts to tatal yest actate access (whally avoid apply)		76.8%	79.7%
Unsecured assets to total real estate assets (wholly owned only)		1010/0	

(1) debt ratio would be 45.2% if current cash balances were used to reduce outstanding debt

Consolidated Statements of Operations

For the Periods Ended December 31, 2012 and 2011

(Asset sales not separated as discontinued operations as required by GAAP - See Form 10Q and Form 10K)

(in thousands)

	Three Months Ended		Year to Date			
		<u>2012</u>	<u>2011</u>		<u>2012</u>	<u>2011</u>
Real Estate Revenues:						
Minimum rent	\$	88,581	92,307	\$	362,223	361,913
Percentage rent		1,392	1,509		3,327	2,996
Recoveries from tenants		23,007	23,540		95,463	95,437
Termination Fees		832	372		1,862	3,903
Other income		2,247	1,465		10,957	9,899
Real Estate Operating Expenses:		116,059	119,193		473,832	474,148
Operating and maintenance		17,341	18,446		70,240	74,145
Provision for doubtful accounts		1,006	619		3,006	3,166
Real estate taxes		13,097	13,918		55,985	56,607
		31,444	32,983		129,231	133,918
		01/111	02,500		1207201	100/010
Net Operating Income		84,615	86,210		344,601	340,230
Fees, Development and Outparcel Gains:						
Asset management fees		1,599	1,616		6,488	6,705
Property management fees		3,559	3,571		14,224	14,910
Transaction fees		-	-		-	5,000
Leasing commissions and other fees		1,293	1,800		5,799	7,365
Development gain		9,517	-		9,517	-
Gain on sale of outparcels and land		117	2,404		2,158	2,404
Dead deal and acquisition costs		(2,281)	(133)		(2,683)	(957)
Income tax expense		(13,340)	(4,338)		(13,824)	(2,705)
		464	4,920		21,679	32,722
Other Operating Expense (Income):						
General and administrative		15,688	11,248		59,631	55,324
Other expenses		324	435		1,555	2,698
Depreciation and amortization (including FF&E)		31,622	33,238		127,839	133,756
Interest expense, net		27,333	31,348		112,981	123,645
Gain on sale of operating properties		(3,729)	(3,580)		(12,956)	(5,553)
(Income) loss from deferred compensation plan, net		8	(121)		12	1,000
Provision for impairment - wholly owned properties		50,161	9,183		74,816	15,883
Hedge ineffectiveness		-	54		-	54
		121,407	81,805		363,878	326,807
Equity in Income of Unconsolidated Partnerships:			2.0.15			10.100
Operating income		4,868	3,045		16,762	10,409
Gain on sale of operating properties		1,659	1,804		8,962	2,068
Provision for impairment - JV properties Gain (loss) on early debt extinguishment - JV properties		(1,510) (383)	- 5		(1,510) (407)	(4,580) 1,746
duin (1005) on early debe exanguisiment "54 properties		4,634	4,854		23,807	9,643
		(21.004)	14.170		26.200	, , , , , , , , , , , , , , , , , , , ,
Net Income (Loss)		(31,694)	14,179		26,209	55,788
Noncontrolling Interests: Preferred units			931		(629)	3,725
		(10)	26		106	103
Exchangeable operating partnership units Limited partners' interest in consolidated partnerships		(10) 229	26 165		865	103 590
Net Income Attributable to Noncontrolling Interests		219	1,122		342	4,418
-			1,122			
Net Income (Loss) Attributable to Controlling Interests		(31,913)	13,057		25,867	51,370
Preferred Stock Dividends		5,266	4,919		32,531	19,675
Net Income (Loss) Attributable to Common Stockholders	\$	(37,179)	8,138	\$	(6,664)	31,695

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.



Funds From Operations (FFO) and Other Information

For the Periods Ended December 31, 2012 and 2011 (in thousands, except share information)

	Three Months Ended		Year to Date		
		<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Reconciliation of Net income (loss) to Funds from Operations					
Net income (loss) attributable to common stockholders Adjustments to reconcile to Funds from Operations:	\$	(37,179)	8,138	\$ (6,664)	31,695
Depreciation and amortization - consolidated real estate		26,446	28,186	108,057	113,384
Depreciation and amortization - unconsolidated partnerships		10,646	10,728	43,162	43,750
Consolidated JV partners' share of depreciation		(208)	(180)	(755)	(739)
Provision for impairment ⁽²⁾		51,671	8,335	75,326	19,614
Amortization of leasing commissions and intangibles		4,238	4,103	16,055	16,427
(Gain) loss on sale of operating properties, net of $tax^{(2)}$		3,342	(2,679)	(13,187)	(4,916)
(Income) loss from deferred compensation plan, net ⁽³⁾		-	(121)	-	1,000
Noncontrolling interest of exchangeable partnership units		(10)	26	 106	103
Funds From Operations ⁽¹⁾	\$	58,946	56,536	\$ 222,100	220,318
Reconciliation of FFO to Core FFO					
Funds From operations	\$	58,946	56,536	\$ 222,100	220,318
Adjustments to reconcile to Core Funds from Operations:					
Development and outparcel gain, net of dead deal costs and tax $^{(2)}$		(2,641)	(597)	(3,415)	(1,328)
Provision for impairment ⁽²⁾		-	849	1,000	849
Provision for hedge ineffectiveness ⁽²⁾		-	54	20	54
(Gain) loss on early debt extinguishment ⁽²⁾		382	(5)	1,238	(1,745)
Original preferred stock issuance costs expensed		-	-	10,119	-
Gain on redemption of preferred units		-	-	(1,875)	-
One-time additional preferred dividend payment		-	-	1,750	-
Transaction fees and promotes		-		 -	(5,000)
Core Funds From Operations ⁽¹⁾	\$	56,687	56,837	\$ 230,937	213,148
FFO Per Share Reconciliation (Diluted):				(2.22)	
Net income (loss) attributable to common stockholders Adjustments to reconcile to Funds from Operations:	\$	(0.41)	0.09	\$ (0.08)	0.35
Depreciation and amortization - consolidated real estate		0.29	0.31	1.20	1.28
Depreciation and amortization - unconsolidated partnerships		0.12	0.12	0.48	0.50
Consolidated JV partners' share of depreciation		-	-	(0.01)	(0.01)
Provision for impairment ⁽²⁾		0.57	0.09	0.84	0.22
Amortization of leasing commissions and intangibles		0.05	0.05	0.18	0.19
(Gain) loss on sale of operating properties, net of tax ⁽²⁾		0.03	(0.03)	(0.14)	(0.06)
(Income) loss from deferred compensation plan, net ⁽³⁾		-	-	-	0.01
Noncontrolling interest of exchangeable partnership units		-	-	 -	-
Funds From Operations	\$	0.65	0.63	\$ 2.47	2.48
Reconciliation of FFO to Core FFO					
Funds From operations	\$	0.65	0.63	\$ 2.47	2.48
Adjustments to reconcile to Core Funds from Operations:					
Development and outparcel gain, net of dead deal costs and tax ⁽²⁾		(0.03)	(0.01)	(0.04)	(0.01)
Provision for impairment ⁽²⁾		-	0.01	0.01	0.01
Provision for hedge ineffectiveness ⁽²⁾		-	-	-	-
(Gain) loss on early debt extinguishment ⁽²⁾		0.01	-	0.01	(0.02)
Original preferred stock issuance costs expensed		-	-	0.11	-
Gain on redemption of preferred units		-	-	(0.02)	-
One-time additional preferred dividend payment		-	-	0.02	-
Transaction fees and promotes		-	-	 -	(0.06)
Core Funds From Operations	\$	0.63	0.63	\$ 2.56	2.40
			_	 	_

 $^{(1)}$ See the definition of Funds From Operations and Core Funds From Operations included in the Glossary of Terms.

 $^{\left(2\right)}$ Includes Regency's pro-rata share of unconsolidated co-investment partnerships.

⁽³⁾ Effective 2012, FFO is no longer adjusted for the deferred compensation plan.

Additional Disclosures

For the Periods Ended December 31, 2012 and 2011 (in thousands)

	Three Months Ended 2012 2011			<u>Year to D</u> 2012	<u>Date</u> 2011	
Additional Disclosures:						
Straight-line rental income, net of reserve	\$	1,404	1,385	\$	6,059	4,642
Above- and below- market rent amortization		377	229		1,049	946
Pro-rata share of JV straight-line rental income, net		369	267		1,507	834
Pro-rata share of JV above- and below- market rent amortization		347	370		1,520	1,654
Debt premium amortization income		174	130		465	216
Impairment losses including pro-rata share of JV's		53,181	9,183		77,835	20,463
Hedge ineffectiveness including pro-rata share of JV's		-	54		20	54
Stock based compensation expense		2,988	2,634		11,773	10,927
Non-cash derivative amortization included in interest expense		2,374	2,378		9,492	9,478
Capitalized interest		1,210	187		3,686	1,480
Capitalized direct leasing compensation costs		3,696	3,361		11,914	11,236
Capitalized direct development compensation costs		2,067	3,457		10,312	5,538
Fees earned from 3rd parties as reported for GAAP		6,451	6,987		26,511	33,980
Fees earned from 3rd parties, excluding REG owned portion		5,061	5,609		20,959	28,368
Components of same property NOI (wholly owned and Regence	y's pro-ra	ta share of co-i	nvestment partne	erships)	:	
Revenues	\$	134,325	129,496	\$	529,581	515,438
Expenses		36,849	35,160		145,702	145,463
Same property NOI	\$	97,476	94,336	\$	383,879	369,975
Capital Expenditures (non-revenue enhancing only):						
Leasing commissions, including pro rata share of JV's	\$	5,415	4,556	\$	19,069	16,791
Tenant improvements, including pro rata share of JV's		2,517	3,097		11,164	8,107
Building improvements, including pro rata share of JV's		10,738	8,364		28,311	19,946
Major Renovations, including pro rata share of JV's		5,308	1,428		9,502	6,316



Consolidated Statements of Operations (GAAP Basis) For the Periods Ended December 31, 2012 and 2011

(in thousands)

		Three Months	<u>s Ended</u>	Year to Date			
		<u>2012</u>	<u>2011</u>		<u>2012</u>	<u>2011</u>	
Revenues:							
Minimum rent	\$	88,204	90,176	\$	359,350	350,223	
Percentage rent		1,392	1,509		3,327	2,996	
Recoveries from tenants and other income		25,955	24,925		107,732	105,899	
Management, transaction, and other fees		6,451	6,987		26,511	33,980	
Total revenues		122,002	123,597		496,920	493,098	
Operating Expenses:							
Depreciation and amortization		31,498	32,605		126,808	128,963	
Operating and maintenance		17,298	18,070		69,900	71,707	
General and administrative		15,917	12,316		61,700	56,117	
Real estate taxes		13,072	13,634		55,604	54,622	
Other expense		16,952	5,600		20,470	9,713	
Total operating expenses		94,737	82,225		334,482	321,122	
Other Expense (Income):							
Interest expense, net of interest income		27,333	31,348		112,129	123,645	
Gain on sale of real estate		(117)	(2,404)		(2,158)	(2,404)	
Provision for impairment		50,161	6,062		74,816	12,424	
Loss on early debt extinguishment		-			852		
Net investment (income) loss from deferred compensation plan		(221)	(1,189)		(2,057)	206	
Total other expense		77,156	33,817		183,582	133,871	
Income (loss) before equity in income of investments		(40.001)	7		(21.144)	20.105	
in real estate partnerships		(49,891)	7,555		(21,144)	38,105	
Equity in income of investments in real estate partnerships		4,634	4,854		23,807	9,643	
Income (loss) from continuing operations		(45,257)	12,409		2,663	47,748	
Discontinued Operations, net:							
Operating income		313	(1,851)		1,691	2,098	
Gain on sale of properties		13,250	3,621		21,855	5,942	
Income from discontinued operations		13,563	1,770		23,546	8,040	
Net income (loss)		(31,694)	14,179		26,209	55,788	
Noncontrolling Interests:							
Preferred units		-	(931)		629	(3,725)	
Exchangeable operating partnership units		10	(26)		(106)	(103)	
Limited partners' interests in consolidated partnerships		(229)	(165)		(865)	(590)	
Net income attributable to noncontrolling interests		(219)	(1,122)		(342)	(4,418)	
Net income (loss) attributable to controlling interests		(31,913)	13,057		25,867	51,370	
Preferred stock dividends		(5,266)	(4,919)		(32,531)	(19,675)	
Net income (loss) attributable to common stockholders	\$	(37,179)	8,138	\$	(6,664)	31,695	

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

December 31, 2012 and 2011 (in thousands)

Total Debt Outstanding:	 12/31/12	
Mortgage loans payable:		
Fixed rate secured loans	\$ 461,914	439,880
Variable rate secured loans	12,041	12,665
Unsecured debt offering fixed rate	1,297,936	1,489,895
Unsecured credit facilities	 170,000	40,000
Total	\$ 1,941,891	1,982,440

Schedule of Maturities by Year:	 Scheduled Principal Payments	Mortgage Loan Maturities	Unsecured Maturities ⁽¹⁾	Total	Weighted Average Fixed Interest Rate
2013	\$ 7,872	16,319	-	24,191	7.1%
2014	7,383	26,999	150,000	184,382	5.0%
2015	5,746	62,435	350,000	418,181	5.3%
2016	5,487	14,161	170,000	189,648	6.2%
2017	4,584	84,375	400,000	488,959	5.9%
2018	3,746	57,358	-	61,104	6.2%
2019	2,704	106,000	-	108,704	7.8%
2020	2,676	43,330	150,000	196,006	6.1%
2021	2,782	-	250,000	252,782	4.8%
2022	2,742	5,848	-	8,590	7.7%
>10 years	5,371	207	-	5,578	6.0%
Unamortized debt (discount)/premium	 -	5,830	(2,064)	3,766	
	\$ 51,093	422,862	1,467,936	1,941,891	5.8%

⁽¹⁾ Includes unsecured public debt and unsecured credit facilities.

Percentage of Total Debt:	12/31/12	12/31/11
Fixed	90.6%	97.3%
Variable	9.4%	2.7%
Current Average Interest Rates: ⁽²⁾		
Fixed	5.7%	5.8%
Variable	1.7%	1.8%
Effective Interest Rate	5.3%	5.7%
²⁾ Interest rates are as of the quarter end and exclude the impact of deferred loan cost amortization.		
Average Years to Maturity:		

Fixed	4.8	5.0
Variable	3.7	3.2

Summary of Unsecured Credit Facilities, Unsecured Public Debt and Public Debt Covenants

December 31, 2012 (in thousands)

Outstanding Unsecured Credit Facilities and Unsecured Public Debt:	Origination	Maturity	Rate	Bala	nce
\$800 Million Line of Credit \$100 Million Term Loan	09/13/12 11/17/11	09/05/16 12/15/16	LIBOR + 1.175% LIBOR + 1.45%		70,000 00,000
Unsecured Public Debt:	04/01/04 07/18/05 06/05/07 06/02/10 10/07/10	04/15/14 08/01/15 06/15/17 06/15/20 04/15/21	4.950% 5.250% 5.875% 6.000% 4.800%	3 \$ 4 \$ 1	50,000 50,000 00,000 50,000 50,000
Unsecured Public Debt Covenants:	Required	9/30/12	6/30/12	3/31	/12 12/31/11
Fair Market Value Calculation Method Covenants $^{\left(1\right) }$					
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	33%	36%	369	% 35%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	8%	8%	8%	6 8%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	3.2	3.2	2.	9 2.9
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	324%	298%	302	% 304%
Historical Cost Basis Covenants ⁽¹⁾					
Total Consolidated Debt to Total Undepreciated Assets	≤ 60%	40%	43%	429	% 42%
Secured Consolidated Debt to Total Undepreciated Assets	≤ 40%	10%	10%	9%	% 10%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	3.2	3.2	2.	9 2.9
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	270%	249%	253	% 257%

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.

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

Summary of Preferred Stock December 31, 2012

(in thousands)

	Dividend	Issuance	Callable	Par	Issuance
	Rate	Date	Date	Value	Costs
Series 6	6.625%	2/16/2012	2/16/2017	\$ 250,000	\$ 8,614
Series 7	6.000%	8/28/2012	2/28/2017	75,000	2,486
				\$ 325,000	\$ 11,100



Property Transactions December 31, 2012

(in thousands)

Acquisitions:

		Co-investment		Total	Pure	chase		Regency's Share of	Regency's Pro Rata	
Date	Property Name	Partner (REG %)	City/State	GLA	Pi	rice	P	urchase Price	Cap Rate	Anchor Tenant ⁽¹⁾
Jan-12	Lake Grove Commons	GRI (40%)	Lake Grove, NY	141	\$	72,500	\$	29,000	5.6%	Whole Foods
Jun-12	Tysons Corner CVS	Other (50%)	Vienna, VA	13		13,800		6,900	8.3%	CVS
Aug-12	Balboa Mesa		San Diego, CA	189		59,500		59,500	5.0%	Vons, Kohl's, CVS
Nov-12	Applewood Village Shops	GRI (40%)	Wheat Ridge, CO	11		3,700		1,480	6.1%	
Dec-12	Village Plaza	Oregon (20%)	Chapel Hill, NC	78		16,700		3,340	6.2%	Whole Foods
Dec-12	Sandy Springs Plaza		Sandy Springs, GA	116		35,250		35,250	5.4%	Trader Joe's
Dec-12	Uptown District		San Diego, CA	149		81,115		81,115	4.9%	Ralphs, Trader Joe's
Dec-12	Phillips Place	Other (50%)	Charlotte, NC	133		55,400		27,700	6.0%	Regal Cinema, Dean & Deluca
	Total Acquisitions		-	830	\$ 33	37,965	\$	244,285	5.3%	

Dispositions:

Date	Property Name	Co-investment Partner (REG %)	City/State	Total GLA		ales rice	Regency's Share of Sales Price	Regency's Pro Rata Cap Rate	Anchor Tenant ⁽¹⁾
Feb-12	Shoppes at Mason		Cincinnati, OH	81	\$	8,200 \$	8,20	6.8%	Kroger
Mar-12	Trophy Club		Dallas, TX	107		14,900	14,90	7.8%	Tom Thumb
Apr-12	Park Plaza	Oregon (20%)	San Pedro, CA	194		62,000	12,40	5.6%	Sprouts
Apr-12	Stanford Ranch Village	GRI (40%)	Rocklin, CA	90		18,460	7,38	4 6.5%	Raley's
May-12	Cooper Street		Arlington, TX	128		10,613	10,61	3 11.0%	Office Max, Home Depot
Jun-12	Waterside Marketplace		Houston, TX	25		7,900	7,90	8.3%	(Kroger)
Jul-12	Brentwood Commons	GRI (40%)	Bensenville, IL	126		14,850	5,94	8.3%	Dominick's
Jul-12	First State Plaza	GRI (40%)	Stanton, DE	161		25,050	10,02	8.0%	Shoprite, AMC
Jul-12	Portfolio Disposition ⁽²⁾					321,000	273,50	0 8.1%	
	- Applegate Ranch Shop	oing Center	Modesto, CA	144					Marshalls, PETCO, (Wal-Mart), (Super Target)
	- Clovis Commons		Fresno, Ca	175					Best Buy, TJ Maxx, PetSmart, Office Depot, (Target)
	- Plaza Rio Vista		Riverside, CA	68					Stater Bros.
	- Beneva Village Shops		Sarasota, FL	142					Publix, Harbor Freight Tools, Walgreens
	- East Port Plaza		Port St. Lucie, FL	163					Publix, Medvance, Walgreens
	- First Street Village		Fort Myers, FL	55					Publix
	- Martin Downs Town Ce	nter	Stuart, FL	65					Publix
	- Martin Downs Village C	enter	Stuart, FL	113					Martin Memorial, Beall's Outlet
	- Martin Downs Village S	hoppes	Stuart, FL	49					Walgreens
	- Frankfort Crossing		Frankfort, IL	115					Jewel Osco, Ace Hardware
	- Garner Town Square		Raleigh, NC	184					Kroger, Office Max, (Target), (Home Depot)
	- Wadsworth Crossing		Akron, OH	108					PETCO, Office Max, Bed, Bath, & Beyond, (Target)
	- Nashboro Village		Nashville, TN	87					Kroger
	- Preston Park Village		Dallas, TX	239					Tom Thumb, Gap
	- Shops at Highland Villa	ge	Dallas, TX	352					AMC Theatre, Barnes & Noble
Sep-12	Baker Hill Center	Oregon (20%)	Glen Ellyn, IL	135		21,600	4,32	0 8.4%	Dominick's
Nov-12	Fuquay Crossing	CalSTRS (25%)	Fuquay-Varina, NC	125		13,100	3,27	5 8.3%	Kroger
Dec-12	Paseo del Sol		Santa Barbara, CA	30		35,000	35,00	5.0%	Whole Foods
Dec-12	Mitchellville Plaza	GRI (40%)	Mitchellville, MD	152		28,500	11,40	8.6%	Food Lion
	Total Dispositions		-	3,412	\$ 5	81,173	\$ 404,852	7.8%	-

(1) (2)

Retailers in parentheses are a shadow anchor and not part of the owned property Retained \$47.5 million preferred equity investment with 10.5% annual preferred return; redeemable by Regency after 12 months or by either party after 18 months

Developments and Redevelopments

December 31, 2012 /· · · ·

Projects in Development: CA Santa Rosa-Petaluma NC Target, Sprout's & Dick's Marshalls Aug-13 Harris Teeter (in tousand) (in tousand) (in tousand) East Washington Place ⁽¹⁾ Shops at Erwin Mill NC Santa Rosa-Petaluma Durham-Chapel Hill, NC Metro Grand Ridge Plaza Target, Sprout's & Dick's Marshalls Aug-13 Dec-12 G0,562 36,191 7.2% 20 Grand Ridge Plaza WA Seattle-Tacoma-Bellevue,WA Harris Teeter Marshalls Oct-12 31,532 7,730 8.8% 24 Total Projects in Development 4 Safeway, Regal Cinemas & Sereway, Regal Cinemas & Marshalls Jun-13 81,074 50,151 8.1% 8.1% 32 Total Projects in Development 4 Safeway, Regal Cinemas & Marshalls Jun-13 81,074 50,151 8.1% 8.1% 32 South Bay Village ⁽⁴⁾ Centerplace of Greeley III Ph II Nocate Town Center CA Los Angeles-Long Beach-Santa Ana Orchard Supply Hardware, Harris Teeter Sep-12 28,419 2,207 7.3% 100 South Bay Village ⁽⁴⁾ Centerplace of Greeley III Ph II Nocate Town Center CA Ana Orchard Supply Hardware, Harris Teeter Nocate Town Center 9,119 (59) 9,3% 4 Village at Lee Airpark Harris Toesting Ph II FL Ca Airparabe St. Petersplurg- Clearware </th <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>s)</th> <th>n thousands</th> <th>(</th> <th></th> <th></th> <th></th>							s)	n thousands	(
Projects in Development: CA Santa Rosa-Petaluma Target, Sprout's & Dick's (in bouands)	Company Owned % Leased	• •				n			Anchor Tenants	CBSA	State	Project Name St
Shops at Erwin MillNCDurham-Chapel Hill, NC MetroHarris Teeter Kogr & Academy Sports Safeway, Regal Cinemas & MarshallsDec-1314,3845,4489,4%9.4%Southpark at Cinco RanchTXHouston-Sugar Land-Baytown Seattle-Tacoma-Bellevue,WASeattle-Tacoma-Bellevue,WAOct-1231,5327,7308.8%24Grand Ridge PlazaWASeattle-Tacoma-Bellevue,WASeattle-Tacoma-B		(in thousands)	(in thousar				(in thousands)					Projects in Development:
Southpark at Cinco RanchTXHouston-Sugar Land-BaytownKroger & Academy Sports Safeway, Regal Cinemas & MarshallsOct-1231,5327,7308.8%24Grand Ridge PlazaWASeattle-Tacoma-Bellevue,WAMarshallsJun-1381,07450,1518.1%32Total Projects in Development4\$\$187,552\$99,5198.0%86Development Completions:Los Angeles-Long Beach-Santa AnaOrchard Supply Hardware, HomeGoods\$\$187,552\$99,5198.0%86South Bay Village ⁽⁴⁾ CALos Angeles-Long Beach-Santa AnaOrchard Supply Hardware, HomeGoods\$\$24,10117710.0%2South Bay Village ⁽⁴⁾ COGreeleyT1 MaxMart 122,11017710.0%2Nocatee Town CenterFLJacksonville Tampa-St. Petersburg- ClearwaterFeb-1014,304(4,106)6.7%7Suncoast Crossing Ph IIFLClearwater Baltimore TowsonGiant Raleigh-CaryTarget Whole FoodsAug-097,253(177)3.1%6Market at ColonnadeNCRaleigh-Cary MedrodMcdi Foods Trader Joe's, REIOct-1219,4483539.3%4Total Povelopment Completions9Y.253(177)3.1%65656Market at ColonnadeNCRaleigh-Cary MedrodWhole FoodsMar-1115,27010339.3%45<	3 82%	203	7.2%	7.2%	36,191	52	60,562	Aug-13	Target, Sprout's & Dick's	Santa Rosa-Petaluma	CA	East Washington Place (3) C
Grand Ridge PlazaWASeattle-Tacoma-Bellevue,WASafeway, Regit Cinemas & MarshallsJun-1381,07450,1518.1%32Total Projects in Development4Safeway, Regit Cinemas & MarshallsJun-1381,07450,1518.1%32Development Completions:Los Angeles-Long Beach-Santa AnaOrchard Supply Hardware, HomeGoodsSep-1228,4192,2077,3%100South Bay Village ⁽⁴⁾ Centerplace of Greeley III Ph II Nocatee Town CenterCA FLLos Angeles-Long Beach-Santa Ana Genterplace of Greeley III Ph II 		90	9.4%	9.4%	5,448	34	14,384	Dec-13		Durham-Chapel Hill, NC Metro	NC	Shops at Erwin Mill N
Total Projects in Development4\$ 187,552\$ 99,5198.0%86Development Completions:Los Angeles-Long Beach-Santa AnaOrchard Supply Hardware, HomeGoodsSep-1228,4192,2077.3%10South Bay Village ⁽⁴⁾ Centerplace of Greeley III Ph II Kent PlaceCAAna AnaOrchard Supply Hardware, HomeGoodsSep-1228,4192,2077.3%10Nocatee Town CenterFLCO Jacksonville Tampa-St. Petersburg.CODenver-Aurora Jacksonville Tampa-St. Petersburg.MaxMar-122,11017710.0%2Suncoast Crossing Ph II Village at Lee AirparkMDBatimore-Towson Raleigh-Cary MedfordGiantNov-1024,1077888.2%5Northgate MarketplaceORRaleigh-Cary MedfordWhole Foods Trader Joe's, REIOct-1219,4483538.1%5Total Development Completions9SS10128,434\$ (2,922)7.7%55Redevelopments:IncrementalIncrementalIncremental YieldCompany Owned GLA	3 92%	243	3.8%	8.8%	7,730	32	31,532	Oct-12		Houston-Sugar Land-Baytown	ТХ	Southpark at Cinco Ranch T
Development Completions: Los Angeles-Long Beach-Santa Orchard Supply Hardware, HomeGoods Sep-12 28,419 2,207 7.3% 10 South Bay Village ⁽⁴⁾ CA Ana Orchard Supply Hardware, HomeGoods Sep-12 28,419 2,207 7.3% 10 Centerplace of Greeley III Ph II CO Greeley TJ Maxx Mar-12 2,110 177 10.0% 22 Nocatee Town Center FL Jacksonville Tamap-St. Petersburg- Dec-12 9,119 (59) 9.3% 4 Village at Lee Airpark MD Baltimore Towson Giant Nov-10 24,107 7.253 (17) 3.1% 8 8 8 8 8 8 8 8 8 8 8 8 9 9.3% 4 353 8.1% 8 9 8 8 <td></td> <td>326</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>Jun-13</td> <td>Marshalls</td> <td>Seattle-Tacoma-Bellevue,WA</td> <td>WA</td> <td>Grand Ridge Plaza W</td>		326						Jun-13	Marshalls	Seattle-Tacoma-Bellevue,WA	WA	Grand Ridge Plaza W
South Bay Village (*) Centerplace of Greeley III Ph II COCA Greeley Greeley COCO Greeley Greeley COOrchard Supply Hardware, HomeGoods TJ MaxxSep-12 Mar-12 Publix2,207 2,3107.3% 100100 2,207Kent Place Nocate Town CenterCO FL Jacksonville Tampa-St. Petersburg- CoDenver-Aurora Jacksonville Tampa-St. Petersburg- ClearwaterKing Soopers PublixDec-12 Feb-109,113 14,304(4,106)6.7% 6.7%7Suncoast Crossing Ph II Village at Lee Airpark Harris Crossing NCFL Raleigh-Cary MedfordClearwater TargetTarget Harris Teeter Mar-11Aug-09 8,4077,253 (17)(17) 3.1%3.82% 88Morthgate Market place Northgate Market placeNC Raleigh-CaryRaleigh-Cary MedfordHarris Teeter Trade Joe's, REI Oct-12Mar-11 15,2708,407 (2,368)6.9% 6.9%6.6% 6.7%Total Development Completions9	2 86%	862	0%	8.0%	99,519	2 \$	\$ 187,552			4		Total Projects in Development
South Bay Village (*) Centerplace of Greeley III Ph II Kent PlaceCA CO GreeleyLos Angeles-Long Beach-Santa Ana GreeleyOrchard Supply Hardware, HomeGoodsSep-12 Sep-1228,419 2,2072,207 7,3%7,3% 100Kent Place Nocatee Town CenterCO FL Jacksonville Tampa-St. Petersburg- ClearvaterCO Jacksonville Tampa-St. Petersburg- ClearvaterTJ Maxx King Soopers PublixMar-12 Publix2,110 Publix177 10.0%100% 2 2,9193% 44 4(4,106)Village at Lee Airpark Harris Crossing NC Northqate Market at Colonnade NC Northqate Market placePL Releigh-Cary MedfordCo Trader Joe's, REI Oct-127,253 Pote-11(17) 3,1%3.1% 6 6,7%Redevelopments:Or MedfordMedford Trader Joe's, REIState Costs (5)Incremental Costs to CompleteCompany VieldRedevelopments:OrIncremental VieldCosts to CompleteCompany Vield	1					-				1		Development Completione:
South Bay Village ⁽⁴⁾ CA Ana HomeGoods Sep-12 28,419 2,207 7.3% 100 Centerplace of Greeley III Ph II CO Greeley T1 Maxx Mar-12 2,110 177 10.0% 22 Kent Place CO Denver-Aurora King Soopers Dec-12 9,119 (59) 9.3% 44 Nocate Town Center FL Jacksonville Publix Feb-10 14,304 (4,106) 6.7% 7 Suncoast Crossing Ph II FL Clearwater Target Aug-09 7,253 (17) 3.1% Village at Lee Airpark MD Baltimore-Towson Giant Nov-10 24,107 788 8.2% 8 Harris Crossing NC Raleigh-Cary Harris Teeter Mar-11 8,407 (2,368) 6.9% 6 Morthgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 33 8.1% 8 8 Total Development Completions 9 Oc												Development Completions:
Centerplace of Greeley III Ph II CO Greeley TJ Maxx Mar-12 2,110 177 10.0% 22 Kent Place CO Denver-Aurora King Soopers Dec-12 9,119 (59) 9,3% 4 Nocatee Town Center FL Jacksonville Publix Feb-10 14,304 (4,106) 6.7% 7 Suncoast Crossing Ph II FL Clearwater Target Aug-09 7,253 (17) 3.1% 6 Village at Lee Airpark MD Baltimore-Towson Giant Nov-10 24,107 788 8.2% 8 Market at Colonnade NC Raleigh-Cary Harris Teeter Mar-11 8,407 (2,368) 6.9% 6 Northgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 3.1% 5 Northgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 3.1% 5 Northgate Marketplace OR Medford Trader Joe's, R									Orchard Supply Hardware,	Los Angeles-Long Beach-Santa		
Kent PlaceCODenver-AuroraKing SoopersDec-129,119(59)9.3%4Nocatee Town CenterFLJacksonvillePublixFeb-1014,304(4,106)6.7%7Suncoast Crossing Ph IIFLClearwaterTargetAug-097,253(17)3.1%7Village at Lee AirparkMDBaltimore-TowsonGiantNov-1024,1077888.2%6Harris CrossingNCRaleigh-CaryHarris TeeterMar-118,407(2,368)6.9%6Morthgate Market placeNCRaleigh-CaryWhole FoodsMar-1115,2701039.3%5Total Development Completions99Yield7.7.9%55555Redevelopments:Imarcemental Costs (5)Incremental Costs (5)Incremental YieldCompany Owned GLA		108	7.3%	7.3%	2,207	19	28,419	Sep-12	HomeGoods	Ana	CA	South Bay Village ⁽⁴⁾
Nocatee Town Center FL Jacksonville Tampa-St. Petersburg- Suncoast Crossing Ph II FL Jacksonville Tampa-St. Petersburg- Clearwater Publix Feb-10 14/304 (4/106) 6.7% 7 Suncoast Crossing Ph II FL Clearwater Target Aug-09 7,253 (17) 3.1% Village at Lee Airpark MD Baltimore-Towson Giant Nov-10 24,107 788 8.2% 8 Harris Crossing NC Raleigh-Cary Harris Teeter Mar-11 8,407 (2,368) 6.9% 6 Morthgate Market at Colonnade NC Raleigh-Cary Whole Foods Mar-11 15,270 103 9.3% 5 Total Development Completions Or 9 Village 128,434 \$ (2,922) 7.7% 55		25	0.0%	10.0%	177	LO	2,110	Mar-12	TJ Maxx	Greeley	CO	Centerplace of Greeley III Ph II C
Suncoast Crossing Ph II FL Tampa-St. Petersburg- Clearwater Target Aug-09 7,253 (17) 3.1% Willage at Lee Airpark MD Baltimore-Towson Giant Nov-10 24,107 788 8.2% 8 Harris Crossing NC Raleigh-Cary Harris Teeter Mar-11 8,407 (2,368) 6.9% 6 Market at Colonnade NC Raleigh-Cary Whole Foods Mar-11 15,270 103 9.3% 5 Northgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 333 8.1% 5		48			(59)	19	9,119	Dec-12	King Soopers	Denver-Aurora	CO	Kent Place C
Village at Lee AirparkMDBaltimore-TowsonGiantNov-1024,1077888.2%8.8%Harris CrossingNCRaleigh-CaryHarris TeeterMar-118,407(2,368)6.9%6Market at ColonnadeNCRaleigh-CaryWhole FoodsMar-1115,2701039.3%9Northgate MarketplaceORMedfordTrader Joe's, REIOct-1219,4483538.1%8Total Development Completions9SS128,434\$ (2,922)7.7%55Redevelopments:Incremental Costs to CompleteIncremental YieldCompany Owned GLA	0 100%	70	5.7%	6.7%	(4,106))4	14,304	Feb-10	Publix		FL	Nocatee Town Center F
Harris Crossing NC Raleigh-Cary Harris Teeter Mar-11 8,407 (2,368) 6.9% 6.9% Market at Colonnade NC Raleigh-Cary Whole Foods Mar-11 15,270 103 9.3% 5 Northgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 353 8.1% 8 Total Development Completions 9 State State State State Redevelopments: Image: State Image: State Image: State Image: State State	9 44%	9	3.1%	3.1%	(17)	53	7,253	Aug-09	Target	Clearwater	FL	Suncoast Crossing Ph II F
Market at Colonnade Northgate Marketplace NC Raleigh-Cary Medford Whole Foods Trader Joe's, REI Mar-11 Oct-12 15,270 19,448 103 353 9.3% 8.1% 55 8.1% Total Development Completions 9 \$ 128,434 \$ (2,922) 7.7% 55 Redevelopments: Incremental Costs to Complete Incremental Yield Company Owned GLA	88 100%	88	3.2%	8.2%	788)7	24,107	Nov-10	Giant	Baltimore-Towson	MD	Village at Lee Airpark M
Northgate Marketplace OR Medford Trader Joe's, REI Oct-12 19,448 353 8.1% 55 Total Development Completions 9 \$ 128,434 \$ (2,922) 7.7% 55 Redevelopments: Incremental Costs (5) Incremental Costs (5) Incremental Costs (5) Incremental Yield Company Owned GLA	5 93%	65	5.9%	6.9%	(2,368))7	8,407	Mar-11	Harris Teeter	Raleigh-Cary	NC	Harris Crossing N
Total Development Completions 9 \$ 128,434 \$ (2,922) 7.7% 55 Redevelopments: Incremental Costs ⁽⁵⁾ Incremental Costs ⁽⁵⁾ Incremental Costs ⁽⁵⁾ Incremental Yield Company Owned GLA	8 96%	58	9.3%	9.3%	103	70	15,270	Mar-11	Whole Foods	Raleigh-Cary	NC	Market at Colonnade N
Redevelopments: Incremental Yield Incremental Owned GLA	99%	81	3.1%	8.1%	353	18	19,448	Oct-12	Trader Joe's, REI	Medford	OR	Northgate Marketplace C
Redevelopments: Incremental Costs (5) Costs to Complete Yield Owned GLA	1 97%	551	7%	7.7%	(2,922)	4 \$	\$ 128,434			9		Total Development Completions
Redevelopments: Incremental Costs (5) Costs to Complete Yield Owned GLA										1		
	Company Owned % Leased	Company Owned GLA					Incremental Costs ⁽⁵⁾					Redevelopments:
Village Center 8.519 8.470 8.5% 18	81 87%	181	2 5%	8 5%	8 470	10	8 519		İ	1 1		-

Notes:

New starts for the guarter are in bold and shaded.

(1) Construction in progress (CIP) balance and costs to date on Projects in Development are not equal. CIP balance contains costs of land held for development, deposits on contracts and other pre-closing costs. Negative amounts due to expected outparcel proceeds

(2) The NOI stabilized yield on costs above after allocating land basis for outparcel proceeds and additional interest and overhead capitalization is estimated to be 7.7% (Projects in Development) and 7.1% (Development Completions).
 (3) Conversion of previously purchased land with incremental net development costs of \$47,229 at an incremental stabilized yield of 9.5%.

(4) Conversion of previously purchased land with incremental net development costs of \$11,247 at an incremental stabilized yield of 15.0%.

(5) Includes Regency's pro-rata share of unconsolidated co-investment partnerships.



Projected Development Funding, Completions and Land Held

December 31, 2012

(in thousands)

In-Process Developments Projected Funding ⁽¹⁾									
	Q1 2013E	Q2 2013E	Q3 2013E	Q4 2013E	2014+E				
	\$22,000 - \$28,000	\$20,000 - \$25,000	\$16,000 - \$22,000	\$8,000 - \$12,000	\$11,000 - \$16,000				
Estimated Developme	nt Completion Schedule								
	Q1 2013E	Q2 2013E	Q3 2013E	Q4 2013E	2014+E				
Net Dev. Costs:	\$0	\$0	\$30,000 - \$32,500	\$140,000- \$142,500	\$14,000 - \$15,000				
Land Held for Future	Development ⁽²⁾								
	# of Projects	Net Development Costs To Date							

	Net Development
# of Projects	Costs To Date
10	\$61,052

Net Funding for in-process consolidated and unconsolidated developments, excludes projected funding of future developments.
 Net development costs at completion subject to change as costs based on preliminary development plans only.



Unconsolidated Investments

December 31, 2012 (in thousands)

						Regency			
Co-investment Partner and Portfolio Summary Abbreviation	Property Name	Number of <u>Properties</u>	Total <u>GLA</u>	Total <u>Assets</u>	Total <u>Debt</u>	Ownership Interest	Share <u>of Debt</u>	Investment 12/31/2012	Equity <u>Pick-up</u>
State of Oregon (JV-C, JV-C2) (JV-CCV)	Various Cameron Village	28 1 29	3,083 \$ 553 3,636	537,139 \$ 102,930 640,069	291,835 47,300 339,135	20.00% \$ 30.00%	58,367 14,190	25,860 \$ 16,708	8,770 596
GRI (JV-GRI)	Various	77	9,793	1,939,659	991,869	40.00%	396,748	272,044	9,311
Charter Hall Retail REIT (JV-M3)	Various	4	376	60,496	44,070	24.95%	10,995	29	(22)
CalSTRS (JV-RC)	Various	8	778	164,106	86,027	25.00%	21,507	15,602	540
Regency Retail Partners (JV-RRP)	Various	9	1,535	323,406	206,958	20.00%	41,392	15,248	297
USAA (JV-USA)	Various	8	809	123,053	66,917	20.01%	13,389	2,173	297
Publix (JV-O)	Various	6	551	73,929	-	50.00%	-	36,584	1,830
Н.Е.В. (JV-O)	Various ⁽¹⁾	1	137	26,716	26,035	50.00%	13,017	332	263
Individual Investors (JV-O)	Various ⁽¹⁾	2	147	83,520	55,637	50.00%	27,818	9,590	(286)
BRE Throne Holdings LLC (BRET)	Portfolio Transaction ⁽²⁾		-	-	-	47.80%	-	48,757	2,211
		144	17,762 \$	3,434,954 \$	1,816,648	4	597,423	442,927 \$	23,807

(1) Includes land held for future development

(2) Represents Regency's preferred equity investment in BRE Throne Holdings LLC ("BRET") acquired in July 2012 in conjunction with a portfolio sale of 15 properties to BRET. As the property holdings in BRET do not change Regency's preferred return, BRET's portfolio information is not included.

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

Equity of Regency Centers in Unconsolidated Partnerships	\$ 518,505
add: Preferred equity investment in BRE Throne Holdings LLC	47,500
less: Impairment	(5,880)
less: Ownership percentage or Restricted Gain Method deferral	(38,995)
less: Net book equity in excess of purchase price	 (78,203)
Regency Centers' Investment in Real Estate Partnerships	\$ 442,927



Unconsolidated Balance Sheets - Regency's Pro-Rata Share

December 31, 2012 and 2011 (in thousands)

		<u>2012</u>		<u>2011</u>
Assets		1 000 77 4		
Real estate, at cost	\$	1,309,774	\$	1,284,113
Less: accumulated depreciation		240,940		214,599
Drenautice in development		1,068,834		1,069,514
Properties in development Net real estate investments		12,463		12,442
Net real estate investments		1,081,297		1,081,956
Cash and cash equivalents		10,260		11,805
Accounts receivable, net of allowance				
for uncollectible accounts		7,359		9,072
Straight line rent receivable, net of reserves		12,587		11,609
Deferred costs, net		14,667		13,484
Acquired lease intangible assets, net		20,337		22,950
Other assets		2,763		4,596
Regency only assets ⁽¹⁾		5,117	-	5,482
Total assets	\$	1,154,387	\$	1,160,954
Liabilities and Equity Liabilities:				
Notes payable	\$	597,423	\$	610,430
Accounts payable and other liabilities		22,299		21,216
Tenants' security and escrow deposits		2,881		2,788
Acquired lease intangible liabilities, net		13,279		14,099
Total liabilities		635,882		648,533
Equity:				
Equity - Regency Centers		518,505		512,421
Total Liabilities and Equity	\$	1,154,387	\$	1,160,954
· ·	<u> </u>	<u> </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 co-investment 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 - Regency's Pro-Rata Share

For the periods ended December 31, 2012 and 2011

(in thousands)

		<u>Three Month</u> 2012	<u>is Ended</u> <u>2011</u>		<u>Year to I</u> 2012	<u>Date</u> 2011
Revenues:	+	24 412	24.006	*	07 909	07 202
Minimum rent	\$	24,413	24,006 361	\$	97,898 869	97,383
Percentage rent Recoveries from tenants		85 6,656	6,447		27,171	1,093 28,291
Termination fees		58	100		432	20,291
Other income		329	345		1,943	2,013
Total revenues		31,541	31,259		128,313	128,990
Operating expense (income):						
Operating and maintenance		4,632	4,860		18,397	20,066
Real estate taxes		3,747	3,642		15,472	15,911
Provision for doubtful accounts		335	35		990	1,421
Other expense (income)		71	66		160	93
Total operating expenses		8,785	8,603		35,019	37,491
rotal operating expenses		6,765	0,000		33/013	377131
Net operating income		22,756	22,656		93,294	91,499
Other expense (income):						
General and administrative		497	402		1,997	1,916
Depreciation and amortization expense		10,662	10,743		43,225	43,660
Interest expense, net		8,028	8,465		33,449	34,944
Gain on sale of real estate		(1,659)	(1,788)		(8,962)	(2,076)
Loss on extinguishment of debt		382	(5)		387	(1,746)
Loss on hedge ineffectiveness		-	-		21	-
Provision for impairment		1,510	-		1,510	-
Preferred return on equity investment		(1,282)	-		(2,211)	-
Other expense (income)		-	(4)		134	490
Total other expense		18,138	17,813		69,550	77,188
Net income before Regency only expense (income)		4,618	4,843		23,744	14,311
Regency only expense (income):						
Accretion of excess investment		(53)	(48)		(212)	(205)
Depreciation of capitalized costs		37	37		149	293
Provision for impairment on investment in real estate partnerships		-	-		-	4,580
Total Regency only expense (income)		(16)	(11)		(63)	4,668
Net income	\$	4,634	4,854	\$	23,807	9,643

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 coinvestment 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 December 31, 2012 and 2011 (in thousands)

Total Debt Outstanding:	;	12/31/12	<u>12/31/11</u>
Mortgage loans payable:			
Fixed rate secured loans	\$	1,783,850	1,853,982
Variable rate secured loans		11,138	-
Unsecured line of credit variable rate		21,660	20,798
Total		1,816,648	1,874,780

Schedule of Maturities by Year:	Scheduled Principal Payments	Mortgage Loan <u>Maturities</u>	Unsecured <u>Maturities</u>	Total	Regency's Pro Rata Share	Weighted Average Fixed Interest Rate
2013	19,176	24,373	-	43,549	15,949	5.0%
2014	21,289	53,015	21,660	95,964	27,254	5.0%
2015	21,895	130,796	-	152,691	49,619	5.6%
2016	19,139	374,257	-	393,396	127,888	5.9%
2017	18,437	200,635	-	219,072	51,610	6.0%
2018	18,918	87,341	-	106,259	25,715	6.0%
2019	18,691	65,939	-	84,630	21,824	7.4%
2020	15,428	242,632	-	258,060	95,416	5.7%
2021	10,376	151,432	-	161,808	64,540	4.9%
2022	7,290	156,202	-	163,492	65,200	4.5%
>10 Years	6,336	130,134	-	136,470	52,577	5.0%
Net unamortized debt premium / (discount)		1,257	-	1,257	(169)	
	\$ 176,975	1,618,013	21,660	1,816,648	597,423	5.6%

Percentage of Total Debt:	<u>12/31/12</u>	<u>12/31/11</u>
Fixed	98.2%	98.9%
Variable	1.8%	1.1%
Current Weighted Average Interest Rates: ⁽¹⁾		
Fixed	5.6%	5.6%
Variable	2.7%	3.1%
Effective Interest Rate	5.5%	5.6%
⁽¹⁾ Interest rates are as of the quarter-end and exclude the impact of deferred loan cost amortization.		

Average Years to Maturity:

Fixed	6.1	6.0
Variable	2.8	0.7



Leasing Statistics - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships December 31, 2012

Leasing Statistics - Comparable

								Rent Growth	(spaces vac	ant < 12 mo)
Total	Leasing Transactions	GLA (in 000s)	Base t/Sq. Ft	Rent Growth %	Weighted Avg. Lease Term	Impi	Tenant rovements 'Sq. Ft.	Leasing Transactions	GLA (in 000s)	Rent Growth
4th Quarter 2012	366	782	\$ 19.93	3.3%	5.8	\$	1.67	323	708	3.4%
3rd Quarter 2012	323	949	19.09	11.5%	7.2		0.86	289	891	13.7%
2nd Quarter 2012	426	1,049	18.98	-0.1%	4.9		1.53	356	932	2.1%
1st Quarter 2012	333	781	19.45	0.5%	5.0		1.32	280	689	2.9%
Total - 12 months	1,448	3,561	\$ 19.32	3.7%	5.7	\$	1.34	1,248	3,220	5.5%

								Rent Growth	(spaces vaca	ant < 12 mo)
New Leases	Leasing Transactions	GLA (in 000s)	Base t/Sq. Ft	Rent Growth %	Weighted Avg. Lease Term	Impr	enant ovements Sq. Ft.	Leasing Transactions	GLA (in 000s)	Rent Growth
4th Quarter 2012	105	190	\$ 21.05	4.9%	8.9	\$	6.04	62	116	6.5%
3rd Quarter 2012	72	218	22.46	33.2%	16.2		3.14	38	160	61.9%
2nd Quarter 2012	134	217	21.59	-6.9%	6.5		5.26	64	100	1.1%
1st Quarter 2012	89	189	19.05	-5.2%	6.8		4.41	36	97	6.0%
Total - 12 months	400	814	\$ 21.11	5.3%	9.7	\$	4.67	200	473	19.4%

								Rent Growth	i (spaces vaca	acant < 12 mo)		
Renewals	Leasing Transactions	GLA (in 000s)	Base t/Sq. Ft	Rent Growth %	Weighted Avg. Lease Term	Impr	enant ovements Sq. Ft.	Leasing Transactions	GLA (in 000s)	Rent Growth		
4th Quarter 2012	261	592	\$ 19.56	2.8%	4.8	\$	0.26	261	592	2.8%		
3rd Quarter 2012	251	731	18.09	5.2%	4.6		0.18	251	731	5.2%		
2nd Quarter 2012	292	832	18.30	2.2%	4.4		0.56	292	832	2.2%		
1st Quarter 2012	244	592	19.58	2.4%	4.4		0.33	244	592	2.4%		
Total - 12 months	1,048	2,747	\$ 18.79	3.1%	4.6	\$	0.35	1,048	2,747	3.1%		

Leasing Statistics - Comparable and Non-comparable

Total	Leasing Transactions	GLA (in 000s)	Base t/Sq. Ft		Weighted Avg. Lease Term	Imp	Tenant provements /Sq. Ft.
4th Quarter 2012	457	1,071	\$ 20.73	_	6.3	\$	3.56
3rd Quarter 2012	396	1,280	18.26		7.5		1.03
2nd Quarter 2012	542	1,591	18.81		7.1		2.24
1st Quarter 2012	405	1,168	17.90	_	8.1		1.30
Total - 12 months	1,800	5,110	\$ 18.86	_	7.3	\$	2.00

Notes:

Rent growth is on a same space, cash basis, and pro rata All amounts reported at execution



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

December 31, 2012 (in thousands)

				, , , , , , , , , , , , , , , , , , , ,				Δv	erage
	Number of		% of Total	%	Ar	nnualized Base	% of Ann.		e Rent/
State	Properties	GLA	GLA	Leased ⁽¹⁾		Rent ⁽²⁾	Base Rent	S	q. Ft
Alabama	2	144	0.5%	80.2%	\$	1,539	0.4%	\$	13.66
Arizona	4	409	1.4%	88.2%	\$	4,988	1.1%		14.34
California	68	6,650	23.4%	95.3%	\$	136,282	31.2%		22.49
Colorado	20	1,504	5.3%	93.9%	\$	18,867	4.3%		13.63
Connecticut	1	72	0.3%	99.8%	\$	1,755	0.4%		24.44
Delaware	3	270	0.9%	94.8%	\$	3,737	0.9%		14.87
District of Columbia	2	12	0.0%	100.0%	\$	761	0.2%		61.21
Florida	50	4,240	14.9%	93.1%	\$	50,577	11.6%		13.27
Georgia	18	1,434	5.0%	93.2%	\$	22,213	5.1%		16.91
Illinois	12	1,116	3.9%	97.2%	\$	14,737	3.4%		13.74
Indiana	5	110	0.4%	90.9%	\$	1,720	0.4%		18.20
Kentucky	1	23	0.1%	100.0%	\$	409	0.1%		17.66
Maryland	15	659	2.3%	93.6%	\$	10,870	2.5%		18.80
Massachusetts	3	387	1.4%	94.6%	\$	6,675	1.5%		18.29
Michigan	2	118	0.4%	43.9%	\$	496	0.1%		20.89
Minnesota	5	207	0.7%	97.4%	\$	2,708	0.6%		13.41
Missouri	4	408	1.4%	99.0%	\$	4,157	1.0%		10.28
Nevada	1	331	1.2%	91.1%	\$	3,551	0.8%		13.42
New Jersey	2	63	0.2%	94.0%	\$	993	0.2%		16.87
New York	1	57	0.2%	100.0%	\$	1,678	0.4%		29.68
North Carolina	17	1,126	4.0%	93.5%	\$	15,703	3.6%		16.01
Ohio	12	1,509	5.3%	96.6%	\$	16,437	3.8%		11.34
Oregon	9	778	2.7%	91.4%	\$	12,078	2.8%		18.37
Pennsylvania	11	655	2.3%	97.3%	\$	12,581	2.9%		20.04
South Carolina	6	176	0.6%	97.7%	\$	2,355	0.5%		13.74
Tennessee	5	392	1.4%	95.9%	\$	5,256	1.2%		14.33
Texas	27	2,710	9.5%	95.4%	\$	40,447	9.3%		16.84
Virginia	29	1,886	6.6%	95.3%	\$	31,235	7.1%		17.75
Washington	11	851	3.0%	93.3%	\$	11,316	2.6%		21.81
Wisconsin	2	108	0.4%	96.9%	\$	748	0.2%		7.66
Total All Properties	348	28,406	100.0%	94.4%	\$	436,869	100.0%	\$	17.11

(1) Includes leases that are executed but not yet rent paying.

(2) Does not include ground leases.

Portfolio Summary Report By State December 31, 2012

(in thousands)

						JVs at 100%	REG's pro-rata share	REG's pro- rata share	REG's pro- rata share					
		REG's Ownership			Yr Const, Last Renovation or				% Leased - Operating	Anchor- Owned	Grocery			age Base
Property Name	JV	%	State	CBSA	Dev Start Yr	GLA	GLA	% Leased	Properties	GLA	Anchor GLA	Major Tenants ⁽¹⁾	Rent/	' Sq. Ft ⁽²⁾
ppes at Fairhope Village			AL	Mobile	2008	85	85			-	54	Publix	\$	14.81
eydale Village Shop Center	JV-O	50%	AL	Birmingham-Hoover	2003	118	59	71.6%	00.00/		44	Publix	\$	11.54
hem Marketplace			AL AZ	Phoenix-Mesa-Scottsdale	2000	203 113	144 113		80.2%	-	99 55	Safeway	\$	14.85
n Valley Marketplace	JV-C	20%	AZ	Phoenix-Mesa-Scottsdale	1999	108	22				55	Safeway	э ¢	13.23
a Crossing	5000	2070	AZ	Phoenix-Mesa-Scottsdale	1996	238	238			-	-	Golf & Tennis Pro Shop, Inc.	\$	13.93
ops at Arizona			AZ	Phoenix-Mesa-Scottsdale	2000	36	36	41.0%		-	-		ŝ	18.83
•			AZ			495	409	88.2%	88.2%	-	111			
Commons Town Center			CA	San Diego-Carlsbad-San Marcos	2004	240	240	92.2%		-	68	Ralphs, Jimbo'sNaturally!	\$	28.12
erige Heights Town Center			CA	Los Angeles-Long Beach-Santa Ana	2000	89	89	100.0%		143	58	Albertsons, (Target)	\$	26.48
urn Village	JV-GRI	40%	CA	SacramentoArden-ArcadeRoseville	1990	134	54	85.4%		-	46	Bel Air Market	\$	18.27
ooa Mesa Shopping Center	JV-GRI	40%	CA CA	San Diego-Carlsbad-San Marcos	1974 1990	189 122	189 49	0.0%		-	42 32	Von's Food & Drug, Kohl's	\$	17.59 21.65
hill Shopping Center som Vallev	JV-GRI JV-USAA	20%	CA	San Francisco-Oakland-Fremont San Jose-Sunnyvale-Santa Clara	1990	93	49			-	34	Mollie Stone's Market Safeway	> ¢	21.65
a Marketplace	JV-05AA	40%	CA	Los Angeles-Long Beach-Santa Ana	1950	352	141	98.1%			25	Sprout's Markets, Target	э ¢	16.55
ton Valley Shopping Center	54 614	10 /0	CA	San Francisco-Oakland-Fremont	2004	260	260			-	14	Fresh & Easy, Orchard Supply Hardware	ŝ	19.46
al Hollow	JV-RC	25%	CA	Stockton	2000	167	42			-	66	Safeway, Orchard Supply & Hardware	\$	16.33
a Verde Center			CA	San Diego-Carlsbad-San Marcos	1988	179	179	94.7%		-	40	Bristol Farms	\$	34.43
olo Plaza			CA	San Francisco-Oakland-Fremont	1982	63	63			53	53	(Safeway)	\$	35.32
t Washington Place			CA	Santa Rosa-Petaluma	2011	203	203			138	-	(Target), Dick's Sporting Goods, TJ Maxx		NA
Camino Shopping Center			CA	Los Angeles-Long Beach-Santa Ana	1995	136	136			-	36	Von's Food & Drug	\$	23.52
errito Plaza			CA	San Francisco-Oakland-Fremont	2000	256	256			67	78	(Lucky's), Trader Joe's	\$	26.25
lorte Pkwy Plaza ina Grande			CA CA	San Diego-Carlsbad-San Marcos San Francisco-Oakland-Fremont	1984 1965	91 102	91 102			-	42 23	Von's Food & Drug Safeway	\$ \$	15.61 26.85
ina Granue on Ridge Town Center Phase I	1V-RRP	20%	CA	Riverside-San Bernardino-Ontario	2004	233	47	95.8% 88.0%		- 124	44	Stater Bros., (Target)	» Տ	20.85
on Ridge Town Center Phase I	JV-RRP	20%	CA	Riverside-San Bernardino-Ontario	2004	233	47			124	44	24 Hour Fitness	э \$	28.01
Points Shopping Center	JV-GRI	40%	CA	Santa Barbara-Santa Maria-Goleta	1960	145	58	98.5%			35	Albertsons	¢	25.04
om Prairie City Crossing			CA	SacramentoArden-ArcadeRoseville	1999	90	90			-	55	Safeway	ŝ	19.04
nch Valley Village Center			CA	Riverside-San Bernardino-Ontario	2004	99	99	95.3%		-	44	Stater Bros.	\$	23.85
rs Mission Center			CA	San Diego-Carlsbad-San Marcos	1989	147	147	100.0%		-	55	Ralphs (Home Depot), (Best Buy), Sports Authority,	\$	30.42
eway 101			CA	San Francisco-Oakland-Fremont	2008	92	92			212	-	Nordstrom Rack	\$	31.14
son's Westlake Market Plaza			CA	Oxnard-Thousand Oaks-Ventura	2002	85	85			-	38	Gelson's Markets	\$	17.41
den Hills Promenade			CA	San Luis Obispo-Paso Robles	2006	242	242			-	-	Lowe's	\$	6.19
nada Village	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1965	226	90			-	24	Sprout's Markets	\$	20.16
ley Canyon Village	JV-USAA	20%	CA CA	Los Angeles-Long Beach-Santa Ana	2003 1981	66 230	13 230			-	52 44	Ralphs Ralphs	\$	21.99 29.53
itage Plaza io Towne Center			CA	Los Angeles-Long Beach-Santa Ana Riverside-San Bernardino-Ontario	2010	230	230			236	44 94	Raipns (Home Depot), (WinCo), Toys R Us	\$ \$	29.53
erson Square			CA	Riverside-San Bernardino-Ontario	2010	38	38			230	94 14	Fresh & Easy	э \$	17.59
una Niguel Plaza	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1985	42	17			39	39	(Albertsons)	ŝ	24.20
hmanns Plaza California	51 6.4	1070	CA	San Jose-Sunnyvale-Santa Clara	1983	113	113			53	53	(Safeway)	ŝ	16.90
ina Shores	JV-C2	20%	CA	Los Angeles-Long Beach-Santa Ana	2001	68	14			-	26	Whole Foods	\$	32.54
iposa Shopping Center	JV-GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	1957	127	51	100.0%		-	43	Safeway	\$	18.47
ningside Plaza			CA	Los Angeles-Long Beach-Santa Ana	1996	91	91	97.4%		-	43	Stater Bros.	\$	20.75
ajo Shopping Center	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1964	102	41			-	44	Albertsons	\$	13.01
/land Center			CA	Los Angeles-Long Beach-Santa Ana	1985	149	149			-	58	Albertsons	\$	20.30
brook Plaza			CA	Oxnard-Thousand Oaks-Ventura	1982	83	83			-	44 40	Albertsons	\$	16.05
k Shade Town Center za Hermosa			CA CA	SacramentoArden-ArcadeRoseville Los Angeles-Long Beach-Santa Ana	1998 1984	104 95	104 95				40	Safeway Von's Food & Drug	\$ \$	19.05 26.77
isant Hill Shopping Center	JV-GRI	40%	CA	San Francisco-Oakland-Fremont	1970	228	93					Target, Toys "R" Us	э \$	20.77
it Loma Plaza	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1987	212	85			-	50	Von's Food & Drug	\$	18.23
ell Street Plaza			CA	San Francisco-Oakland-Fremont	1987	166	166			-	10	Trader Joe's	\$	29.68
ey's Supermarket	JV-C2	20%	CA	SacramentoArden-ArcadeRoseville	1964	63	13			-	63	Raley's	\$	5.41
cho San Diego Village	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1981	153	61			-	40	Von's Food & Drug	\$	19.46
a Plaza			CA	Los Angeles-Long Beach-Santa Ana	1989	52	52			-	37	Superior Super Warehouse	\$	18.79
Leandro Plaza			CA	San Francisco-Oakland-Fremont	1982	50	50	100.0%		38	38	(Safeway)	\$	30.78
Beach	JV-C	20%	CA	Los Angeles-Long Beach-Santa Ana	1966	97	19			-	48	Von's Food & Drug	\$	22.61
ioia Station rado Plaza	JV-GRI	40%	CA CA	San Francisco-Oakland-Fremont Napa	1996 1974	103	103	94.2% 100.0%		62	62	(Safeway) Nob Hill	\$	34.63
rado Piaza I & Branham Piaza	JV-GRI JV-GRI	40% 40%	CA	Napa San Jose-Sunnyvale-Santa Clara	1974	85 92	34 37	100.0%		-	32 53	NOD HIII Safeway	⇒ ¢	15.66 15.62
h Bay Village	DADUAT	-U70	CA	Los Angeles-Long Beach-Santa Clara	2012	108	108	100.0%				Orchard Supply Hardware	» Տ	15.62
wflower Village			CA	San Francisco-Oakland-Fremont	1985	79	79	95.3%		_	34	Safeway	ې \$	18.59
ajara Crossing			CA	San Francisco-Oakland-Fremont	1990	146	146	96.4%		-	56	Safeway	\$	21.25
n Oaks Shopping Center	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1978	98	39	100.0%		-	41	Ralphs	\$	16.29
n Peaks			CA	San Diego-Carlsbad-San Marcos	1988	198	198	99.4%		-	45	Albertsons, Target	\$	18.00
own District			CA	San Diego-Carlsbad-San Marcos	1990	149	149	96.7%		-	52	Ralphs, Trader Joe's	\$	32.37
ncia Crossroads			CA	Los Angeles-Long Beach-Santa Ana	2003	173	173			-	35	Whole Foods, Kohl's	\$	23.16
tura Village			CA	Oxnard-Thousand Oaks-Ventura	1984	76	76			-	43	Von's Food & Drug	\$	19.25
e at Castaic		2001	CA	Los Angeles-Long Beach-Santa Ana	2005	27	27			-	-		\$	25.01
ta Village Phase I	JV-RRP	20%	CA	San Diego-Carlsbad-San Marcos	2003	129	26	96.7%		165	-	Krikorian Theaters, (Lowe's)	\$	25.34

Portfolio Summary Report By State December 31, 2012

(in thousands)

							REG's pro-rata	REG's pro-	REG's pro-					
	r	T	1			JVs at 100%	share	rata share	rata share		г – т			
Property Name	VL	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	GLA	GLA	% Leased	% Leased - Operating Properties	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾		age Base Sq. Ft ⁽²⁾
Vista Village Phase II	JV-RRP	20%	CA	San Diego-Carlsbad-San Marcos	2003	55		45.5%		-	25	Frazier Farms	\$	17.28
Vista Village IV			CA	San Diego-Carlsbad-San Marcos	2006	11	11	45.5%		-	-	-	\$	40.76
West Park Plaza Westlake Village Plaza and Center			CA CA	San Jose-Sunnyvale-Santa Clara Oxnard-Thousand Oaks-Ventura	1996 1975	88 191	88 191	98.4% 90.2%		-	25 72	Safeway Von's Food & Drug and Sprouts	\$ \$	17.03 14.74
Westridge Village			CA	Los Angeles-Long Beach-Santa Ana	2003	92	92	96.6%		-	51	Albertsons	ې \$	25.35
Woodman Van Nuys			CA	Los Angeles-Long Beach-Santa Ana	1992	108	108	99.1%		-	78	El Super	\$	14.13
Woodside Central			CA	San Francisco-Oakland-Fremont	1993	81	81	100.0%		113	-	(Target)	\$	21.07
Ygnacio Plaza	JV-GRI	40%	CA	San Francisco-Oakland-Fremont	1968	110	44	100.0%			17	Fresh & Easy	\$	34.37
Applewood Shopping Center	JV-GRI	40%	CA CO	Denver-Aurora	1956	8,809 381	6,650 152	95.3% 94.1%	95.7%	1,443	2,587 71	King Soopers, Wal-Mart	\$	9.79
Arapahoe Village	JV-GRI	40%	co	Boulder	1950	159	64	79.3%		-	44	Safeway	\$	16.69
Belleview Square			CO	Denver-Aurora	1978	117	117	100.0%		-	65	King Soopers	\$	16.51
Boulevard Center			CO	Denver-Aurora	1986	80	80	95.9%		53	53	(Safeway)	\$	22.17
Buckley Square			CO	Denver-Aurora	1978	116	116	98.0%		-	62	King Soopers	\$	8.92
Centerplace of Greeley III Cherrywood Square	JV-GRI	40%	CO CO	Greeley Denver-Aurora	2007 1978	119 97	119 39	88.8% 98.4%		-	52	Sports Authority King Soopers	\$ \$	13.59 9.13
Crossroads Commons	JV-GKI JV-C	20%	co	Boulder	1986	143	29	98.7%		-	66	Whole Foods	\$	24.92
Falcon Marketplace			CO	Colorado Springs	2005	22	22	84.9%		184	50	(Wal-Mart Supercenter)	\$	21.93
Hilltop Village	JV-M3	25%	CO	Denver-Aurora	2003	100	25	93.8%		-	66	King Soopers	\$	8.68
Kent Place			CO	Denver-Aurora	2011	48	48	94.6%		-	30	King Soopers	\$	15.37
Littleton Square Lloyd King Center			CO CO	Denver-Aurora Denver-Aurora	1997 1998	94 83	94 83	80.7% 98.3%		-	50 61	King Soopers	\$ \$	12.48 11.60
Marketplace at Briargate			co	Colorado Springs	2006	29	29	98.3% 91.8%		- 66	66	King Soopers (King Soopers)	\$ \$	26.78
Monument Jackson Creek			co	Colorado Springs	1999	85	85	100.0%		-	70	King Soopers	\$	10.93
Ralston Square Shopping Center	JV-GRI	40%	CO	Denver-Aurora	1977	83	33	96.7%		-	55	King Soopers	\$	9.39
Shops at Quail Creek			CO	Denver-Aurora	2008	38	38	100.0%		100	100	(King Soopers)	\$	24.25
South Lowry Square			CO	Denver-Aurora	1993	120	120	93.9%		-	63	Safeway	\$	12.40
Stroh Ranch Woodmen Plaza			CO CO	Denver-Aurora Colorado Springs	1998 1998	93 116	93 116	96.8% 92.4%		-	70 70	King Soopers King Soopers	\$ \$	11.82 12.18
Woodillell Flaza			<u>co</u>	Colorado Springs	1990	2,125	1,504	92.4% 93.9%	93.9%	403	1,162	King Soopers	ð	12.10
Corbin's Corner	JV-GRI	40%	CT	Hartford-West Hartford-East Hartford	1962	180	72	99.8%		-	10	Trader Joe's	\$	24.44
			СТ			180	72	99.8%	99.8%	-	10			
Shops at The Columbia Spring Valley Shopping Center	JV-RC JV-GRI	25% 40%	DC DC	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	2006 1930	23 17	6	100.0% 100.0%			12	Trader Joe's	\$ \$	36.32 82.28
Spring valley Shopping Center	JV-GRI	4070	DC	washington-Anington-Alexandria	1950	40	,	100.0%	100.0%		12		ş	02.20
Pike Creek			DE	Philadelphia-Camden-Wilmington	1981	232	232	94.0%		-	49	Acme Markets, K-Mart	\$	13.14
Shoppes of Graylyn	JV-GRI	40%	DE	Philadelphia-Camden-Wilmington	1971	67	27	100.0%		-	-		\$	21.43
White Oak - Dover, DE			DE DE	Dover	2000	11	11 270	100.0%	94.8%		-		\$	32.73
Anastasia Plaza			FL	Jacksonville	1988	310 102	102	94.8% 96.5%	94.8%	-	49 49	Publix	\$	11.48
Aventura Shopping Center			FL	Miami-Fort Lauderdale-Miami Beach	1974	102	103	76.8%		-	36	Publix	\$	19.07
Berkshire Commons			FL	Naples-Marco Island	1992	110	110	97.8%		-	66	Publix	\$	13.32
Bloomingdale Square			FL	Tampa-St. Petersburg-Clearwater	1987	268	268	98.6%		-	40	Publix, Wal-Mart, Bealls	\$	8.83
Boynton Lakes Plaza			FL	Miami-Fort Lauderdale-Miami Beach	1993 2007	112	112	88.5% 87.9%		- 98	46	Publix	\$	13.62 35.06
Caligo Crossing Canopy Oak Center	JV-O	50%	FL FL	Miami-Fort Lauderdale-Miami Beach Ocala	2007	11 90	11 45	87.9% 88.7%		98	- 54	(Kohl's) Publix	\$ \$	35.06
Carriage Gate	34-0	5070	FL	Tallahassee	1978	77	77	86.8%		-	-		ş	16.76
Chasewood Plaza			FL	Miami-Fort Lauderdale-Miami Beach	1986	157	157	95.1%		-	54	Publix	\$	18.53
Corkscrew Village			FL	Cape Coral-Fort Myers	1997	82	82	98.3%		-	51	Publix	\$	13.09
Courtyard Shopping Center			FL	Jacksonville	1987	137	137	100.0%		63	63	(Publix), Target	\$	3.33
East Towne Center	JV-RC	25%	FL FL	Orlando Miami-Fort Lauderdale-Miami Beach	2003 2001	70 45	70 11	90.0% 100.0%		-	45 28	Publix	\$	12.58 11.90
Five Corners Plaza Fleming Island	JV-RC	25%	FL	lacksonville	2001	137	137	77.5%		130	28 48	Publix Publix, (Target)	\$ \$	20.12
Garden Square			FL	Miami-Fort Lauderdale-Miami Beach	1991	90	90	100.0%		- 150	42	Publix	ې \$	15.18
Grande Oak			FL	Cape Coral-Fort Myers	2000	79	79	94.7%		-	54	Publix	\$	13.89
Hibernia Pavilion			FL	Jacksonville	2006	51	51	97.4%		-	39	Publix	\$	17.07
Hibernia Plaza			FL	Jacksonville	2006	8	8	16.7%		-	-		\$	13.89
Horton's Corner	JV-C2	20%	FL FL	Jacksonville	2007 1996	15 58	15	100.0% 97.6%		-	- 48	 Dubliz	\$	25.71
Island Crossing John's Creek Center	JV-C2 JV-C2	20%	FL	Port St. Lucie-Fort Pierce Jacksonville	2004	58	12 15	97.6% 80.5%			48 45	Publix Publix	\$ \$	10.04 12.18
Julington Village	JV-C	20%	FL	Jacksonville	1999	82	15	98.3%			51	Publix	э \$	14.02
Kings Crossing Sun City			FL	Tampa-St. Petersburg-Clearwater	1999	75	75	98.7%		-	51	Publix	\$	12.15
Lynnhaven	JV-O	50%	FL	Panama City-Lynn Haven	2001	64	32	100.0%		-	44	Publix	\$	12.14
Marketplace Shopping Center			FL	Tampa-St. Petersburg-Clearwater	1983	90	90	77.3%		-	-	LA Fitness	\$	17.73
Millhopper Shopping Center			FL FL	Gainesville Naples Marso Island	1974 1999	80 125	80 125	100.0% 88.2%		-	46 51	Publix Publix	\$	14.39 14.26
Naples Walk Shopping Center Newberry Square			FL	Naples-Marco Island Gainesville	1999	125	125	88.2% 91.1%			51	Publix, K-Mart	\$ \$	14.26
nemberry square				Cancovine	1900	101	101	J1.1 /0		-	UF	I UDIA, ICTIDIC	ې	·./ T

Portfolio Summary Report By State December 31, 2012 (in thousands)

							REG's pro-rata	REG's pro-	REG's pro-				
	1	1	1		- F	JVs at 100%	share	rata share	rata share		1		
		REG's			Yr Const, Last				% Leased -	Anchor-			
Property Name	VC	Ownership %	State	CBSA	Renovation or Dev Start Yr	GLA	GLA	% Leased	Operating Properties	Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft ⁽²⁾
Nocatee Town Center			FL	Jacksonville	2007	70	70	100.0%		-	54	Publix	\$ 13.86
Northgate Square			FL	Tampa-St. Petersburg-Clearwater	1995	75	75	95.8%		-	48	Publix	\$ 12.54
Oakleaf Commons			FL	Jacksonville	2006	74	74	82.9%		-	46	Publix	\$ 13.31
Ocala Corners			FL	Tallahassee	2000	87	87	98.6%		-	61	Publix	\$ 13.54
Old St Augustine Plaza			FL	Jacksonville	1990	232		93.5%		-		Publix, Burlington Coat Factory, Hobby Lobby	\$ 7.57
Pebblebrook Plaza	JV-O	50%	FL	Naples-Marco Island	2000	77	38	100.0%		-	61	Publix	\$ 13.15
Pine Tree Plaza	11 (62)	2004	FL	Jacksonville	1999	63	63	100.0%		-	38	Publix	\$ 12.67
Plantation Plaza	JV-C2	20%	FL	Jacksonville	2004 1986	78 350	16 350	88.0% 96.8%		-	45	Publix	\$ 15.11 \$ 14.35
Regency Square Seminole Shoppes			FL FL	Tampa-St. Petersburg-Clearwater Jacksonville	2009	73		98.8% 98.1%		66	- 54	AMC Theater, Michaels, (Best Buy), (Macdill) Publix	\$ 14.35 \$ 18.77
Shoppes @ 104			FL	Miami-Fort Lauderdale-Miami Beach	1990	108	108	96.7%			46	Winn-Dixie	\$ 13.97
Shoppes at Bartram Park	JV-O	50%	FL	Jacksonville	2004	108	60	94.3%		- 97	40	Publix, (Kohl's)	\$ 17.15
Shops at John's Creek	34-0	5070	FL	Jacksonville	2004	120		83.3%		57	-		\$ 14.50
Starke			FL	None	2001	13		100.0%					\$ 24.65
Suncoast Crossing Phase I			FL	Tampa-St. Petersburg-Clearwater	2007	108	108	94.8%		-	-	Kohl's	\$ 4.52
Suncoast Crossing Phase II			FL	Tampa-St. Petersburg-Clearwater	2008	9	9	44.5%		143	-	(Target)	\$ 19.43
Town Square			FL	Tampa-St. Petersburg-Clearwater	1999	44	44	95.7%			-		\$ 26.36
Village Center			FL	Tampa-St. Petersburg-Clearwater	1993	181	181	86.8%		-	36	Publix	\$ 15.85
Vineyard Shopping Center	JV-M3	25%	FL	Tallahassee	2002	63	16	84.7%		-	44	Publix	\$ 10.79
Welleby Plaza			FL	Miami-Fort Lauderdale-Miami Beach	1982	110	110	91.7%		-	47	Publix	\$ 10.75
Wellington Town Square			FL	Miami-Fort Lauderdale-Miami Beach	1982	107	107	93.6%		-	45	Publix	\$ 19.60
Westchase			FL	Tampa-St. Petersburg-Clearwater	1998	79	79	95.2%		-	51	Publix	\$ 13.58
Willa Springs	JV-USAA	20%	FL	Orlando	2000	90	18	100.0%		-	44	Publix	\$ 16.82
			FL			4,802		93.1%	93.1%	597	1,910		
Ashford Place			GA	Atlanta-Sandy Springs-Marietta	1993	53		98.1%		-	-		\$ 18.21
Briarcliff La Vista			GA	Atlanta-Sandy Springs-Marietta	1962	39		100.0%		-	-		\$ 17.24
Briarcliff Village			GA	Atlanta-Sandy Springs-Marietta	1990	190	190	94.2%		-	43	Publix	\$ 14.82
Buckhead Court			GA	Atlanta-Sandy Springs-Marietta	1984	48	48	97.5%		-	-		\$ 15.67
Cambridge Square			GA	Atlanta-Sandy Springs-Marietta	1979	71	71	100.0%		-	41	Kroger	\$ 13.65
Cornerstone Square			GA	Atlanta-Sandy Springs-Marietta	1990	80	80	95.7%		-	18	Aldi	\$ 13.88
Delk Spectrum			GA	Atlanta-Sandy Springs-Marietta	1991	101	101	69.2%		-	45	Publix	\$ 13.80
Dunwoody Hall	JV-USAA	20%	GA	Atlanta-Sandy Springs-Marietta	1986	90	18	100.0%		-	44	Publix	\$ 15.19
Dunwoody Village			GA	Atlanta-Sandy Springs-Marietta	1975	120	120	86.2%		-	18	Fresh Market	\$ 17.28
Howell Mill Village			GA	Atlanta-Sandy Springs-Marietta	1984	92	92	91.9%		-	31	Publix	\$ 16.72
King Plaza	JV-C2	20%	GA	Atlanta-Sandy Springs-Marietta	1998	81	16	90.8%		-	51	Publix	\$ 12.04
Loehmanns Plaza Georgia	JV-C2	20%	GA GA	Atlanta-Sandy Springs-Marietta	1986 1994	137 73	137 15	98.5% 94.7%		-	- 48	 Dublin	\$ 19.08 \$ 11.47
Lost Mountain Crossing	JV-CZ	20%	GA	Atlanta-Sandy Springs-Marietta	1994	62	62	94.7% 93.5%		-	48	Publix	\$ 11.47 \$ 32.12
Paces Ferry Plaza			GA	Atlanta-Sandy Springs-Marietta	1987	62 98	98	93.5% 94.9%		-	-		\$ 32.12 \$ 23.56
Powers Ferry Square Powers Ferry Village			GA	Atlanta-Sandy Springs-Marietta Atlanta-Sandy Springs-Marietta	1987	98 79		94.9% 100.0%		-	- 48	 Publix	\$ 23.50 \$ 11.22
Russell Ridge			GA	Atlanta-Sandy Springs-Marietta	1994	99	99	93.8%			40	Kroger	\$ 11.22
Sandy Springs			GA	Atlanta-Sandy Springs-Marietta	1955	116	116	93.8%			12	Kibgei	\$ 19.43
Sandy Springs			GA	Adalita-Sandy Springs-Marietta	1939	1,629	1,434	93.2%	93.2%	-	464		ş 19.45
Civic Center Plaza	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1989	265		98.9%	5012 /0	-	87	Super H Mart, Home Depot	\$ 10.74
Geneva Crossing	JV-C	20%	IL	Chicago-Naperville-Joliet	1997	123	25	98.8%		-	72	Dominick's	\$ 14.13
Glen Oak Plaza			IL	Chicago-Naperville-Joliet	1967	63	63	100.0%		-	12	Trader Joe's	\$ 21.68
Hinsdale			IL	Chicago-Naperville-Joliet	1986	179	179	97.2%		-	70	Dominick's	\$ 12.04
McHenry Commons Shopping Center	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1988	99	40	92.6%		-	-	Hobby Lobby	\$ 6.95
Riverside Sq & River's Edge	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1986	169	68	96.5%		-	74	Dominick's	\$ 14.64
Roscoe Square	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1981	140	56	94.9%		-	51	Mariano's	\$ 15.08
Shorewood Crossing	JV-C	20%	IL	Chicago-Naperville-Joliet	2001	88	18	93.4%		-	66	Dominick's	\$ 14.25
Shorewood Crossing II	JV-C2	20%	IL	Chicago-Naperville-Joliet	2005	86	17	100.0%		-	-		\$ 13.59
Stonebrook Plaza Shopping Center	JV-GRI	40%	IL	Chicago-Naperville-Joliet	1984	96	38	100.0%		-	63	Dominick's	\$ 11.62
Westbrook Commons			IL	Chicago-Naperville-Joliet	1984	124	124	92.4%		-	51	Dominick's	\$ 10.87
Willow Festival			IL	Chicago-Naperville-Joliet	2007	383	383	98.4%		-	60	Whole Foods, Lowe's	\$ 15.37
			IL			1,816	1,116	97.2%	97.2%	-	607	64 / ···	
Airport Crossing			IN	Chicago-Naperville-Joliet	2006	12		88.6%		90	-	(Kohl's)	\$ 17.09
Augusta Center			IN	Chicago-Naperville-Joliet	2006	15		100.0%		214		(Menards)	\$ 22.08
Greenwood Springs		4000	IN	Indianapolis	2004	28		85.1%		266	50	(Gander Mountain), (Wal-Mart Supercenter)	\$ 13.59
Willow Lake Shopping Center	JV-GRI	40%	IN	Indianapolis	1987	86 53	34 21	90.5% 94.3%		64	64	(Kroger) Trader Joe's	\$ 16.29
Willow Lake West Shopping Center	JV-GRI	40%	IN	Indianapolis	2001	55	L.1		90.9%	-	10	Hauef JOES	\$ 23.18
Waltan Tourne Contor			IN KY	Cincippoti Middlotown	2007	193 23	23	90.9% 100.0%	90.9%	634 116	124 116	(Krogor)	\$ 17.66
Walton Towne Center			KY KY	Cincinnati-Middletown	2007	23	23	100.0% 100.0%	100.0%	116 116	116 116	(Kroger)	э 17.66
Shops at Saugus			MA	Boston-Cambridge-Quincy	2006	87	87	94.4%	100.0-70	110	110	Trader Joe's	\$ 25.43
Speedway Plaza	JV-C2	20%	MA	Worcester	1988	149		94.4%			60	Stop & Shop, Burlington Coat Factory	\$ 25.45
opecandy ridzu	54 62	2070	1.164		1500	145	50	55.170		-	00	Stop & Shop, Burnington Coucil Betoly	φ 11.J1

Portfolio Summary Report By State December 31, 2012 (in thousands)

						JVs at 100%	REG's pro-rata share	REG's pro- rata share	REG's pro- rata share					
		REG's			Yr Const, Last	JV3 at 100 %	Share	rata share	% Leased -	Anchor-				
		Ownership			Renovation or				Operating	Owned	Grocery			age Base
Property Name	JV	%	State	CBSA	Dev Start Yr	GLA	GLA	% Leased	Properties	GLA	Anchor GLA	Major Tenants ⁽¹⁾	Rent/	Sq. Ft ⁽²⁾
Twin City Plaza			MA	Boston-Cambridge-Quincy	2004	270	270	94.6%		-	63	Shaw's, Marshall's	\$	16.75
Peruia Diana	IV CDI	400/	MA MD	Mashington Adiaston Alexandria	1000	506	387	94.6%	94.6%	-	133		*	16.89
Bowie Plaza Clinton Park	JV-GRI IV-C	40% 20%	MD	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	1966 2003	103 206	41 41	97.9% 96.3%		- 49	43	 G-Mart, Sears, (Toys "R" Us)	\$ \$	9.46
Cloppers Mill Village	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1995	137	55	91.2%		-	70	Shoppers Food Warehouse	\$	17.91
Elkridge Corners	JV-GRI	40%	MD	Baltimore-Towson	1990	74	29	97.6%		-	40	Green Valley Markets	\$	13.63
Festival at Woodholme	JV-GRI	40%	MD	Baltimore-Towson	1986	81	32	95.3%		-	10	Trader Joe's	\$	35.84
Firstfield Shopping Center	JV-GRI JV-GRI	40% 40%	MD MD	Washington-Arlington-Alexandria	1978	22 43	9 17	75.4% 84.1%		-	-	-	\$	38.96
Goshen Plaza King Farm Village Center	JV-GRI JV-RC	40% 25%	MD MD	Washington-Arlington-Alexandria Washington-Arlington-Alexandria	1987 2001	43	30	84.1% 96.3%			- 54	 Safeway	ş	20.08 24.82
Parkville Shopping Center	JV-GRI	40%	MD	Baltimore-Towson	1961	162	65	92.5%		-	41	Giant Food	\$	11.89
Southside Marketplace	JV-GRI	40%	MD	Baltimore-Towson	1990	125	50	96.1%		-	44	Shoppers Food Warehouse	\$	16.57
Takoma Park	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1960	104	42	100.0%		-	64	Shoppers Food Warehouse	\$	10.88
Valley Centre	JV-GRI	40%	MD	Baltimore-Towson	1987	220	88	100.0%		-	-		\$	14.37
Village at Lee Airpark Watkins Park Plaza	JV-GRI	40%	MD MD	Baltimore-Towson Washington-Arlington-Alexandria	2005 1985	88 113	88 45	100.0% 56.5%		75	63 43	Giant Food, (Sunrise)	\$	25.07 25.99
Woodmoor Shopping Center	JV-GRI JV-GRI	40%	MD	Washington-Arlington-Alexandria	1954	69		98.1%			45		э \$	25.39
			MD			1,664	659	93.6%	93.6%	124	472		- 1	
Fenton Marketplace			MI	Flint	1999	97	97	34.7%		-	-		\$	16.51
State Street Crossing			MI	Ann Arbor	2006	21	21	86.7%	42.00/	147		(Wal-Mart)	\$	23.70
Brentwood Plaza			MI MO	St. Louis	2002	118 60	118 60	43.9% 96.5%	43.9%	147	- 52	Schnucks	\$	9.80
Bridgeton			MO	St. Louis	2002	71	71	97.3%		130	63	Schnucks, (Home Depot)	ŝ	11.81
Dardenne Crossing			MO	St. Louis	1996	67	67	100.0%		-	63	Schnucks	\$	10.86
Kirkwood Commons			MO	St. Louis	2000	210	210	100.0%		258	-	Wal-Mart, (Target), (Lowe's)	\$	9.73
			мо			408	408	99.0%	99.0%	388	179	Rainbow Foods, Jo-Ann Fabrics, (Burlington		
Apple Valley Square	JV-RC	25%	MN	Minneapolis-St. Paul-Bloomington	1998	185	46	100.0%		87	62	Coat Factory)	\$	11.32
Calhoun Commons	JV-RC	25%	MN	Minneapolis-St. Paul-Bloomington	1999	66	17	100.0%		-	50	Whole Foods	\$	22.10
Colonial Square	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1959	93	37	100.0%		-	44	Lund's	\$	17.79
Rockford Road Plaza	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1991	205	82	95.1%		-	66	Rainbow Foods	\$	11.17
Rockridge Center	JV-C2	20%	MN MN	Minneapolis-St. Paul-Bloomington	2006	125 675	25 207	94.6% 97.4%	97.4%	- 87	89 311	Cub Foods	\$	11.91
Cameron Village	JV-CCV	30%	NC	Raleigh-Cary	1949	553	166	97.5%	37.470		87	Harris Teeter, Fresh Market	\$	17.06
Carmel Commons			NC	Charlotte-Gastonia-Concord	1979	133	133	94.1%		-	14	Fresh Market	\$	16.25
Cochran Commons	JV-C2	20%	NC	Charlotte-Gastonia-Concord	2003	66	13	100.0%		-	42	Harris Teeter	\$	15.62
Colonnade Center			NC	Raleigh-Cary	2009	58	58	96.0%		-	40	Whole Foods	\$	26.18
Erwin Square Glenwood Village			NC NC	Durham Raleigh-Cary	2012 1983	90 43	90 43	0.0% 96.8%		-	53 28	Harris Teeter Harris Teeter	\$	20.64 13.87
Harris Crossing			NC	Raleigh-Cary	2007	43	43	96.8% 92.9%			28 53	Harris Teeter	\$ \$	8.71
Lake Pine Plaza			NC	Raleigh-Cary	1997	88	88	95.2%		-	58	Kroger	\$	11.56
Maynard Crossing	JV-USAA	20%	NC	Raleigh-Cary	1997	123	25	84.5%		-	56	Kroger	\$	14.20
Phillips Place	JV-O	50%	NC	Charlotte-Gastonia-Concord	1996	133	67	99.3%		-	-	Dean & Deluca	\$	28.96
Providence Commons	JV-RC	25%	NC	Charlotte-Gastonia-Concord	1994	77 74	19	100.0% 95.1%		-	50 49	Harris Teeter	\$	16.74
Middle Creek Commons Shoppes of Kildaire	JV-GRI	40%	NC NC	Raleigh-Cary Raleigh-Cary	2006 1986	145	74 58	95.1% 96.5%			49	Lowes Foods Trader Joe's	\$ ¢	14.30 15.63
Southpoint Crossing	JV-OKI	4070	NC	Durham	1998	103	103	95.9%			59	Kroger	9 \$	14.86
Sutton Square	JV-C2	20%	NC	Raleigh-Cary	1985	101	20	97.1%		-	24	Fresh Market	\$	15.87
Village Plaza	JV-C2	20%	NC	Durham-Chapel Hill	1970	78	16	95.3%		-	42	Whole Foods	\$	15.71
Woodcroft Shopping Center			NC NC	Durham	1984	90 2,018	90 1,126	95.4% 93.5%	95.8%		41 715	Food Lion	\$	11.56
Plaza Square	JV-GRI	40%	NC NJ	New York-Northern New Jersey-Long Island	1990	2,018	1,126 42	93.5%	95.8%		60	Shop Rite	¢	21.67
Haddon Commons	JV-GRI	40%	NJ	Philadelphia-Camden-Wilmington	1985	53	21	87.7%			34	Acme Markets	ې \$	6.35
			NJ	· · · ·		157	63	94.0%	94.0%	-	94			
Deer Springs Town Center			NV	Las Vegas-Paradise	2007	331	331	91.1%		132	-	(Target), Home Depot, Toys "R" Us	\$	13.42
Lake Grove Commons	JV-GRI	40%	NV NY	New York-Northern New Jersey-Long Island	2008	331 141	331 57	91.1% 100.0%	91.1%	132	- 48	Whole Foods, LA Fitness	\$	29.68
Lake Grove Commons	JV-GRI	40%	NY	New Fork-Northern New Jersey-Long Island	2008	141	57 57	100.0%	100.0%	-	48	whole Foods, LA Fitness	Þ	29.08
Beckett Commons			OH	Cincinnati-Middletown	1995	121	121	95.7%	10010 /0	-	71	Kroger	\$	11.12
Cherry Grove			OH	Cincinnati-Middletown	1997	196	196	98.0%		-	66	Kroger	\$	10.58
East Pointe			OH	Columbus	1993	87	87	96.8%		-	59	Kroger	\$	10.41
Hyde Park	1/ 000	200/	OH	Cincinnati-Middletown	1995	397	397	97.5%		-	169	Kroger, Biggs	\$	14.33
Indian Springs Market Center Kroger New Albany Center	JV-RRP	20%	OH OH	Cincinnati-Middletown Columbus	2005 1999	141 93	28 93	100.0% 94.1%		203	- 65	Kohl's, (Wal-Mart Supercenter) Kroger	ş	4.88 11.34
Maxtown Road (Northgate)			OH	Columbus	1996	85	85	100.0%		90	62	Kroger, (Home Depot)	9 \$	10.96
Red Bank Village			OH	Cincinnati-Middletown	2006	164	164	98.0%		-	- 52	Wal-Mart	\$	5.87
Regency Commons			OH	Cincinnati-Middletown	2004	31	31	94.5%		-	-	-	\$	24.02
	11/ 000	2004		Contract Middle	1055			06 604				Fresh Market, Macy's Furniture Gallery, Toys		17.00
Sycamore Crossing & Sycamore Plaza Westchester Plaza	JV-RRP	20%	OH OH	Cincinnati-Middletown Cincinnati-Middletown	1966 1988	391 88	78 88	86.6% 93.8%		-	26 67	'R Us, Dick's Sporting Goods	\$ \$	17.09 9.43
Windmiller Plaza Phase I			OH	Columbus	1988	88 140	88 140	93.8% 98.5%			101	Kroger Kroger	\$ \$	9.43 8.61
			ОН			1,934	1,509	96.6%	96.6%	293	686		т	5101

Portfolio Summary Report By State December 31, 2012

(in thousands)

Project Name y Profile Profile Profile Profile Number of the stand of the							JVs at 100%	REG's pro-rata share	REG's pro- rata share	REG's pro- rata share					
DescriptionDescripti			REG's			Yr Const. Last	515 at 200 /0	Share	rutu bilure		Anchor-				
Condit scatterNo </th <th></th> <th></th> <th>Ownership</th> <th></th> <th></th> <th>Renovation or</th> <th></th> <th></th> <th></th> <th>Operating</th> <th>Owned</th> <th></th> <th></th> <th></th> <th></th>			Ownership			Renovation or				Operating	Owned				
increase		JV	%							Properties	GLA			Rent	· · · ·
Nampel		IV-GRI	40%											\$ \$	
Sherwood Robins Constrained weak weak weak weak weak weak weak weak	Murrayhill Marketplace										-			\$	
Simond Area Simond Area Simond Area Signation	Northgate Marketplace			OR	Medford	2011	81	81	98.8%		-	13	Trader Joe's	\$	20.69
Simple 283 Simple											-			\$	
Tandoment Natie OP Ortend Automent Bookers 200 9 1000 1000 1000 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>50</td><td>Albertsons</td><td>-</td><td></td></t<>											-	50	Albertsons	-	
Name Control Orthol Structures Research Manager 1987 0 1.0.8 0.1.9 <											-	- 57	 Whole Foods	-	
Booker Marting OR Booker Marting											_	-			
Cyr, Maren Bageng Carter Mr. M. Meddagins-Canders Winningan 190 199 21 91.2% - - - - <td></td> <td></td> <td></td> <td>OR</td> <td></td> <td></td> <td></td> <td>778</td> <td></td> <td>91.4%</td> <td>-</td> <td>265</td> <td></td> <td>т</td> <td></td>				OR				778		91.4%	-	265		т	
Gamey Spring Conter M Plastage Conter Winning PHO PLA											-		Ahart Market	-	
Internary PA Internary Carling PA PA <td></td> <td>JV-GRI</td> <td>40%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td></td> <td>-</td> <td></td>		JV-GRI	40%								-			-	
Kubanik Wales Cheir F. M. Mader Minungan 2006 1.5 10.0% - - - - - - - - - - - - - - - - - 30.35 Line Practates Carlos And Minungan 100 0.00 9.00 <											-	11		-	
Line frage and Control V. Aller over the leader is a control of the leader is control of the leader is control of the leader is control of the								-			_	-		-	
Network Super Game NGAI Model	Lower Nazareth Commons							90			133	-	(Target), Sports Authority	\$	
She San Saale - 2006 A A A A A A A A A A A A A A A A A A	Mercer Square Shopping Center	JV-GRI			Philadelphia-Camden-Wilmington				96.7%		-		Wies Markets	\$	20.57
Stehn Subschart Dy Gell Weige Name Markate No. 73 Wainer Name 5 7.3 Stehn Subschart P	Newtown Square Shopping Center								5 115 70		-			Ŷ	
Namedia Ganger Schoping Canter ju-Gall ju-Gall field splat Gander Minnington ju-gall											139			-	
PA PA<											-			-	
Mechanis Minipi M-GRI M-GRI SC Conduction Arean Contraction 1977 68 22.9 70.% - 38 Public Mode 5 Contraction Component W-Q 5% Contraction Arean Contraction 2009 60 10 90.% - - - 60 Public Mode 5 20.0 Component W-Q 5% Contraction Arean Contraction 5 20.0 10 90.7% - Act Public Mode 4 10.0 Contraction Arean Arean Contraction Arean Contraction Arean Cont	Warwick Square Shopping center	54 GIG	1070			1999				97.3%	272		Giant rood	Ŷ	10.71
Marry Lengin JV-H2 2% SC Columbia 2003 64 15 100.0% -	Buckwalter Village			SC	Hilton Head Island-Beaufort	2006	60		100.0%		-	46	Publix	\$	14.47
Chardystar Second	Merchants Village										-			\$	
Quernational: Stopping Center 3V-O 59% 50 Charleston-Horth Charleston 1933 E2 41 9.3% - 68 Publik \$ 9.3% Strake Beak Charvey-Neth Mitterskon 138 127 97.7% - 24 - - 63 13.61 Strake Beak Charvey-Neth Mitterskon 1398 138 <td>Murray Landing</td> <td>JV-M3</td> <td>25%</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>45</td> <td>Publix</td> <td>Ŷ</td> <td></td>	Murray Landing	JV-M3	25%								-	45	Publix	Ŷ	
Suricide Basch Common* V-C2 20% °C Mprile Basch Common* 199 60 12 97.% - 47 Bi-Lo \$ 1184 Dickson Th Th Masch Multi-Basckon-MultifreeBoord 1998 11 11 100.01% - 10.01% - - 10.01% - <t< td=""><td></td><td>11/ 0</td><td>F00/</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>-</td><td></td><td>-</td><td></td></t<>		11/ 0	F00/								-	-		-	
Sc In Sc Sc<											-				
Dickson Tn IN Nachnille-Division-Muffresboro 198 11 11 100.0% - - - - 6 30.35 Liebano Clerter TN Nachnille-Division-Muffresboro 2006 6.4 6.4 9.40% - 4.6 Publik \$ 10.35 Nachnille-Division-Muffresboro 1988 1.3 10.2 95.5% - 4.6 Publik \$ 10.35 Nachnille-Division-Muffresboro 1998 1.39 10.2 95.5% - 2.6 Publik 10.5 10.5 Publik 10.5 10.5 Publik 10.5 10.5 Publik 10.5 10.5	Sunside Beach commons	57 62	2070		Hyrae beach conway Norar Hyrae beach	1999		11		97.7%	-		51 25	Ŷ	11.01
Lehanon Centeir TM Nakhrlie DavidsonMurfresboro 196 6.4 6.4 94.0% 6.4 Publik 1.2 Netthike Villagi TN Nashrlie DavidsonMurresboro 197 1.10 100 00.0% 6.1 Harrs 8.8 1.2 Ratine Bridge TN Nashrlie DavidsonMurresboro 197 1.0 100 00.0% 6.1 Harrs 8.8 1.2 Aden Bridge TV Adatin-Bound Rock 199 9.8 9.0% - 6.3 Kroger \$ 1.1.6 Cachards Corasis TX Adatin-Bound Rock 1994 1.38 9.80% - 6.3 Kroger \$ 1.6.68 Hance Kullegi TX Adatin-Bound Rock 1.90 9.0 </td <td>Dickson Tn</td> <td></td> <td></td> <td></td> <td>Nashville-DavidsonMurfreesboro</td> <td>1998</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>-</td> <td></td> <td>\$</td> <td>20.35</td>	Dickson Tn				Nashville-DavidsonMurfreesboro	1998					-	-		\$	20.35
Natrikie Nilge Y Natrikie Poidon-Mutreesboro 199 130 130 92.2% - - 75 Kroger \$ 11.75 Pentrev Nilge Y-USA 20% TR Moutor Bridge 1997 110 1100 100 - 61 Human 197 110 100 - 61 Human 197 110 100 <	Harpeth Village Fieldstone										-			\$	
Pentre Village Its Abrille Deviction	Lebanon Center										-				
N 992 992 99.0% - 236 Aden Bridge JV-USAA 20% IX houston Baytown-Sugar Land 1998 199 20 98.0% - 68 Kroger \$ 11.22 Cortrans Corsing IX Houston Baytown-Sugar Land 1994 138 138 98.0% - 63 Kroger \$ 11.22 Cortrans Corsing IX Houston Baytown-Sugar Land 1994 141 07.0% - 63 Kroger \$ 13.02 Hildner String Corter IX Austin-Routh Arington 2006 28 27.0% 81 81 (Kroger) \$ 2.108 Hildner String Corter IV-O 50% IX Houston-Baytown-Stager Land 2003 115 10.0.0% - - - - - 43.47 Indian Spring Corter IV-O 50% IX Houston-Baytown-Stager Land 2093 115 115 80.0% - 64 Tom Thumint											-				
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Lentre kinge marketpiace JV-GKI 40% VA Washington-Arlington-Alexandria 1996 104 42 100.0% - 55 Shoppers Food Warehouse \$ 16.64	Braemar Shopping Center										-				
	Centre Ridge Marketplace	JV-GRI	40%	VA	wasnington-Arlington-Alexandria	1996	104	42	100.0%		-	55	Shoppers Food Warehouse	\$	16.64

Portfolio Summary Report By State December 31, 2012

(in thousands)

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Vintnall Square Shopping Center JV-GRI 40% VII Milwaukee-Waukesha-West Allis 1989 133 53 98.4% - 69 Pick 'N' Save \$ 7.68 WI 269 108 96.9% 96.9% - 120	Racine Centre Shopping Center	IV-GRI	40%		Racine	1988				50.070			Piggly Wiggly	\$	7 64
WI 269 108 96.9% - 120											-				
	trinchan square shopping center	5. 014	.070		Thirdukee Haakesha West Allis	1909				96.9%	-		That it Save	Ψ	7.00
legency Centers Total 40,293 28,406 94.4% 94.6% 6,030 14,376							209	200	2210/0	2.2.19 /0					
	Regency Centers Total						40,293	28,406	94.4%	94.6%	6,030	14,376			

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Major Tenants are the grocer anchor and any tenant over 40,000 square feet. Retailers in parenthesis are a shadow anchor and not a part of the owned property.
 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-GRI:
 Co-investment Partnership with Oregon

JV-O: Other, single property Co-investment Partnerships JV-RC: Co-investment Partnership with CalSTRS

JV-RRP: Regency Retail Partners (closed-end fund)

JV-USAA Co-investment Partnership with USAA

Properties managed by Regency, but not owned

Powers Ferry Kroger	ga	Atlanta-Sandy Springs-Marietta	46
Woodstock Crossing	ga	Atlanta-Sandy Springs-Marietta	66
Centennial Crossroads Plaza	NV	Las Vegas-Paradise	99

Total square footage managed by Regency, but not owned

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

December 31, 2012

(in thousands)

		(in th	ousands)		Total # of Leased Stores -	# of
Tenant	Tenant GLA	% of Company- Owned GLA	Total Annualized Base Rent	% of Total Annualized Base Rent	100% Owned and JV	Leased Stores in JV
Kroger	1,987	7.0%	\$ 19,182	4.3%	40	12
Publix	1,948	6.9%	19,041	4.2%	53	18
Safeway	1,535	5.4%	14,696	3.3%	45	21
Supervalu	774	2.7%	9,559	2.1%	25	16
CVS	501	1.8%	8,051	1.8%	47	22
TJX Companies	573	2.0%	7,081	1.6%	27	10
Whole Foods	252	0.9%	5,485	1.2%	9	5
PETCO	264	0.9%	5,450	1.2%	32	13
Ahold	361	1.3%	5,134	1.1%	13	10
Ross Dress For Less	273	1.0%	4,341	1.0%	16	10
H.E.B.	295	1.0%	4,326	1.0%	5	2
Walgreens	150	0.5%	3,906	0.9%	13	4
JPMorgan Chase Bank	66	0.2%	3,599	0.8%	25	5
Sears Holdings	426	1.5%	3,445	0.8%	8	3
Trader Joe's	124	0.4%	3,373	0.7%	14	5
Starbucks	92	0.3%	3,335	0.7%	78	32
Wells Fargo Bank	72	0.3%	3,329	0.7%	34	20
Rite Aid	207	0.7%	3,206	0.7%	24	15
Bank of America	70	0.2%	3,183	0.7%	25	12
Sports Authority	141	0.5%	3,063	0.7%	4	1
Harris Teeter	248	0.9%	2,929	0.7%	8	4
Target	350	1.2%	2,884	0.6%	4	2
Subway	93	0.3%	2,832	0.6%	107	50
Toys "R" Us	176	0.6%	2,750	0.6%	7	5
Michael's	169	0.6%	2,579	0.6%	10	2
Wal-Mart	435	1.5%	2,466	0.5%	4	1
Hallmark	133	0.5%	2,406	0.5%	40	19

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

	Annual	ized Base
Grocer fuel pads on ground leases	R	ent
Safeway Total	\$	105
Kroger Total	\$	33

GLA owned and occupie	d by the anchor not included above:	# of Tenant- Owned Stores	# of Stores including Tenant- Owned
Target	1,390	14	18
Wal-Mart	638	5	9
Safeway	314	6	51
Kroger	273	7	47
Sears Holdings	92	1	9
Publix	63	1	54
Supervalu	16	1	26
	2,785		



Tenant Lease Expirations

December 31, 2012 (in thousands)

All Tenants

Regency's Pro-Rata Share

Lease Expiration Year	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	In-P R	Pro-Rata lace Minimum lent Under biring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R
(1)	218	0.9%	\$	4,697	1.0%	\$21.53
2013	1,854	7.3%		37,980	8.4%	20.48
2014	2,610	10.2%		52,016	11.5%	19.93
2015	2,312	9.1%		47,824	10.6%	20.69
2016	2,758	10.8%		48,383	10.7%	17.55
2017	3,303	12.9%		64,138	14.2%	19.42
2018	1,780	7.0%		28,336	6.3%	15.92
2019	1,271	5.0%		20,302	4.5%	15.98
2020	1,493	5.8%		22,711	5.0%	15.22
2021	1,245	4.9%		20,094	4.5%	16.14
2022	1,666	6.5%		25,845	5.7%	15.51
10 Year Total	20,509	80.3%	\$	372,328	82.7%	\$18.15
Thereafter	5,028 25,537	19.7% 100.0%	\$	78,048 450,376	17.3% 100.0%	15.52 \$17.64

Anchor Tenants⁽³⁾

Regency's Pro-Rata Share

Lease Expiration Year	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
(1)	8	0.1%	\$ 113	0.1%	-
2013	428	3.0%	3,379	2.1%	7.89
2014	876	6.2%	8,935	5.7%	10.19
2015	684	4.8%	6,723	4.3%	9.83
2016	1,208	8.5%	9,853	6.2%	8.15
2017	1,448	10.2%	16,532	10.5%	11.41
2018	1,100	7.7%	11,529	7.3%	10.48
2019	940	6.6%	11,867	7.5%	12.63
2020	1,165	8.2%	14,297	9.0%	12.27
2021	774	5.4%	7,452	4.7%	9.63
2022	1,122	7.9%	12,203	7.7%	10.87
10 Year Total	9,755	68.7%	\$ 102,883	65.1%	\$10.55
Thereafter	4,454	31.3%	55,202	34.9%	12.39
	14,209	100.0%	\$ 158,085	100.0%	\$11.13

Reflects in place leases as of December 31, 2012, 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

December 31, 2012 (in thousands)

Inline Tenants

Regency's Pro-Rata Share

Lease Expiration Year	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
(1)	210	1.9%	\$ 4,585	1.6%	\$21.85
2013	1,426	12.6%	34,601	11.8%	24.26
2014	1,733	15.3%	43,081	14.7%	24.85
2015	1,627	14.4%	41,101	14.1%	25.25
2016	1,549	13.7%	38,530	13.2%	24.87
2017	1,855	16.4%	47,607	16.3%	25.67
2018	680	6.0%	16,807	5.8%	24.70
2019	331	2.9%	8,435	2.9%	25.51
2020	327	2.9%	8,414	2.9%	25.72
2021	471	4.2%	12,642	4.3%	26.84
2022	543	4.8%	13,642	4.7%	25.10
10 Year Total	10,754	94.9%	\$ 269,445	92.2%	\$25.06
Thereafter	574 11,328	5.1% 100.0%	22,846 \$ 292,291	7.8% 100.0%	39.79 \$25.80

Reflects in place leases as of December 31, 2012, 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

December 31, 2012

(\$000s except per share numbers)	2011A	2012A	2013E	1Q13E
FFO / Share (for actuals please see related press release)			\$2.45 - \$2.53	\$.58 - \$.61
Core FFO / Share			\$2.48 - \$2.56	\$.59 - \$.62
Same Property Wholly owned and Regency's pro-rata share of co- investment partnerships: Same property percent leased at period end	93.8%	94.5%	94.0% - 95.0%	
Same property NOI growth without termination fees Same property recovery rate	0.1% 76.4%	4.0% 77.4%	2.0% - 3.0% 77% - 79%	
Rental rate growth (spaces vacant < 12 months) Percentage Rent Consolidated Only Recovery Rate Consolidated Only - All Properties	1.2% \$2,996 73.3%	5.5% \$3,327 76.0%	\$2,600 - \$3,400 75% - 77%	
Investment Activity Redemption of Preferred Investment in JV Cap rate (average)	\$0 0.0%	\$0 0.0%	\$47,500 10.5%	
Acquisitions - (REG Pro-Rata) Cap rate (average)	\$110,643 6.0%	\$244,285 5.3%	\$0 - \$50,000 5.2% - 5.7%	
Dispositions - (REG Pro-Rata) Cap rate (average)	\$91,205 7.8%	\$404,852 7.8%	\$150,000 - \$200,000 7.3% - 8.0%	
Development starts	\$95,904	\$149,446	\$100,000 - \$150,000	
Development completions - net costs Stabilized yield (net dev costs) Capitalized interest on completions	\$445,035 6.6% \$241	\$128,434 7.7% \$1,327	\$30,000 - \$175,000 7.9% - 9.0% \$260 - \$4,000	
Transaction profits net of deal costs and taxes Third party fees and commissions	\$3,742 \$28,980	(\$4,833) \$26,511	\$24,500 - \$26,000	
Net Asset Valuation Guidance: Estimated market value of expansion land and outparcels available		\$80,406		
NOI from Projects in Development (current quarter)		\$437		
NOI from leases signed but not yet rent-paying in operating properties, including Development Completions (current quarter)		\$2,929		

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 Core FFO Guidance to Net Income

December 31, 2012

All numbers are per share except weighted average shares

Funds From Operations Guidance:	Three Months Ended March 31, 2013		Full Year 2013	
Net income attributable to common stockholders	\$0.10	\$0.13	\$0.55	\$0.63
Adjustments to reconcile net income to FFO:				
Depreciation expense, amortization and other amounts	\$0.48	0.48	\$1.90	1.90
Funds From Operations $^{(1)}$	\$ 0.58	0.61	\$ 2.45	2.53
Adjustments to reconcile FFO to Core FFO: All other non-core amounts	0.01	0.01	0.03	0.03
Core Funds From Operations ⁽¹⁾	\$ 0.59	0.62	\$ 2.48	2.56
Weighted average shares (000's)	90,992		91,313	

 $^{\left(1\right)}$ See the definition of Funds From Operations and Core Funds From Operations included in the Glossary of Terms.



<u>Core Funds From Operations (Core FFO)</u>: An additional performance measure used by Regency as the computation of FFO includes certain non-cash and non-comparable items that affect the Company's period-over-period performance. Core FFO excludes from FFO, but is not limited to, transaction income or expense, gains or losses from the early extinguishment of debt, development and outparcel gains and losses and other non-core items. The Company provides a reconciliation of FFO to Core FFO.

Development Completion: A Project In Development is deemed complete at the point in time when either (i) 90% of total estimated net development costs have been incurred <u>and</u> percent leased equals or exceeds 95%, or (ii) two years have passed since the open date for the last tenant leasing space equal to or greater than 20,000 square feet, or (iii) three years have passed since the start of construction. Once deemed complete, the property is termed an Operating Property.

Development Property Gains and Losses: Gains and losses incurred when properties that were acquired and subsequently developed (including partially operating properties specifically acquired for redevelopment) are sold before the end of the first calendar year following Development Completion.

Fixed Charge Coverage Ratio: Earnings before interest, taxes, depreciation and amortization divided by the sum of the gross interest and scheduled mortgage principal paid to our lenders plus dividends paid to our preferred stockholders.

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

Net Operating Income (NOI): Total property revenues (minimum rent, percentage rents, and recoveries from tenants and other income) less direct property operating expenses (operating and maintenance and real estate taxes) from the properties owned by the Company, and excludes corporate-level income (including management, transaction, and other fees), for the entirety of the periods presented.

<u>Non-Same Property</u>: A property acquired during either period being compared or a Development Completion that is less than 90% funded or features less than two years of anchor operations. In no event can a Development Completion be termed a Non-Same Property for more than two years.

Operating Property: Any property not termed a Project In Development.

<u>Project In Development</u>: A property owned and intended to be developed, including partially operating properties acquired specifically for redevelopment and excluding land held for future development.

<u>Same Property</u>: Information provided on a same property basis is provided for comparable operating properties that were owned and operated for the entirety of both periods being compared. This term excludes all Projects In Development and Non-Same Properties.

