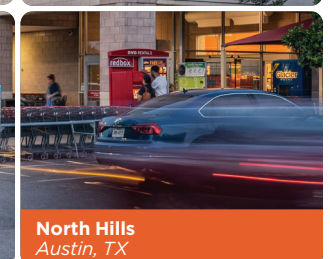
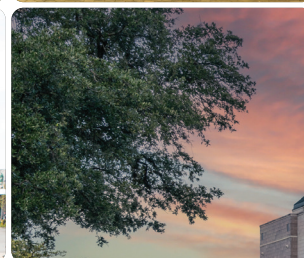


Quarterly Supplemental
3rd Quarter 2022



Village at La Floresta
Los Angeles, CA

The Field at Commonwealth
Washington, D.C.



Mellody Farm
Chicago, IL

North Hills
Austin, TX

Investor Relations

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One Independent Drive, Suite 114
Jacksonville, FL 32202
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Regency[®]
Centers.

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Safe Harbor Language

September 30, 2022

Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal or other outcomes including business and market conditions, outlook and other similar statements relating to Regency's future events, developments, or financial or operational performance or results such as our 2022 Guidance, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "forecast," "anticipate," "guidance," and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained, and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Our operations are subject to a number of risks and uncertainties including, but not limited to, those risk factors described in our SEC filings. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC. If any of the events described in the risk factors actually occur, our business, financial condition or operating results, as well as the market price of our securities, could be materially adversely affected. Forward-looking statements are only as of the date they are made, and Regency undertakes no duty to update its forward-looking statements except as required by law. These risks and events include, without limitation:

Risk Factors Relating to Current Economic Conditions

Rising interest rates, as we have seen in 2022, may adversely affect the cost of and our ability to borrow, the valuation of our real estate, and our stock price. Current economic conditions and challenges may adversely impact our tenants, and, therefore, our ability to lease space and the level of rent we may be able to charge.

Risk Factors Related to Pandemics or other Health Crises

Pandemics or other health crises, such as the COVID-19 pandemic, may adversely affect our tenants' financial condition, the profitability of our properties, and our access to the capital markets and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

Risk Factors Related to Operating Retail-Based Shopping Centers

Economic and market conditions may adversely affect the retail industry and consequently reduce our revenues and cash flow, and increase our operating expenses. Shifts in retail trends, sales, and delivery methods between brick and mortar stores, e-commerce, home delivery, and curbside pick-up may adversely impact our revenues and cash flows. Changing economic and retail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow. In addition, labor challenges and supply delays and shortages due to a variety of macroeconomic factors, including inflationary pressures, could affect the retail industry. Our success depends on the continued presence and success of our "anchor" tenants. A significant percentage of our revenues are derived from smaller "shop space" tenants and our net income may be adversely impacted if our smaller shop tenants are not successful. We may be unable to collect balances due from tenants in bankruptcy. Many of our costs and expenses associated with operating our properties may remain constant or increase, even if our lease income decreases. Compliance with the Americans with Disabilities Act and fire, safety and other regulations may have a negative effect on us.

Risk Factors Related to Real Estate Investments

Our real estate assets may decline in value and be subject to impairment losses which may reduce our net income. We face risks associated with development, redevelopment and expansion of properties. We face risks associated with the development of mixed-use commercial properties. We face risks associated with the acquisition of properties. We may be unable to sell properties when desired because of market conditions. Changes in tax laws could impact our acquisition or disposition of real estate.

Risk Factors Related to the Environment Affecting Our Properties

Climate change may adversely impact our properties directly, and may lead to additional compliance obligations and costs as well as additional taxes and fees. Geographic concentration of our properties makes our business more vulnerable to natural disasters, severe weather conditions and climate change. Costs of environmental remediation may impact our financial performance and reduce our cash flow.

Risk Factors Related to Corporate Matters

An increased focus on metrics and reporting relating to environmental, social, and governance ("ESG") factors may impose additional costs and expose us to new risks. An uninsured loss or a loss that exceeds the insurance coverage on our properties may subject us to loss of capital and revenue on those properties. Failure to attract and retain key personnel may adversely affect our business and operations. The unauthorized access, use, theft or destruction of tenant or employee personal, financial or other data or of Regency's proprietary or confidential information stored in our information systems or by third parties on our behalf could impact our reputation and brand and expose us to potential liability and loss of revenues.

Risk Factors Related to Our Partnerships and Joint Ventures

We do not have voting control over all of the properties owned in our co-investment partnerships and joint ventures, so we are unable to ensure that our objectives will be pursued. The termination of our partnerships may adversely affect our cash flow, operating results, and our ability to make distributions to stock and unit holders.

Risk Factors Related to Funding Strategies and Capital Structure

Our ability to sell properties and fund acquisitions and developments may be adversely impacted by higher market capitalization rates and lower NOI at our properties which may dilute earnings. We depend on external sources of capital, which may not be available in the future on favorable terms or at all. Our debt financing may adversely affect our business and financial condition. Covenants in our debt agreements may restrict our operating activities and adversely affect our financial condition. Increases in interest rates would cause our borrowing costs to rise and negatively impact our results of operations. Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not yield the economic benefits we anticipate, which may adversely affect us. The interest rates on our Unsecured Credit facilities as well as on our variable rate mortgages and interest rate swaps might change based on changes to the method in which LIBOR or its replacement rate is determined.

Risk Factors Related to the Market Price for Our Securities

Changes in economic and market conditions may adversely affect the market price of our securities. There is no assurance that we will continue to pay dividends at historical rates.

Risk Factors Relating to the Company's Qualification as a REIT

If the Company fails to qualify as a REIT for federal income tax purposes, it would be subject to federal income tax at regular corporate rates. Dividends paid by REITs generally do not qualify for reduced tax rates. Certain foreign stockholders may be subject to U.S. federal income tax on gain recognized on a disposition of our common stock if we do not qualify as a "domestically controlled" REIT. Legislative or other actions affecting REITs may have a negative effect on us. Complying with REIT requirements may limit our ability to hedge effectively and may cause us to incur tax liabilities.

Risk Factors Related to the Company's Common Stock

Restrictions on the ownership of the Company's capital stock to preserve its REIT status may delay or prevent a change in control. The issuance of the Company's capital stock may delay or prevent a change in control. Ownership in the Company may be diluted in the future.

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Regency Centers Reports Third Quarter 2022 Results

JACKSONVILLE, Fla. (November 3, 2022) – Regency Centers Corporation (“Regency” or the “Company”) (Nasdaq: REG) today reported financial and operating results for the period ended September 30, 2022 and provided updated 2022 earnings guidance. For the three months ended September 30, 2022 and 2021, Net Income was \$0.51 per diluted share and \$0.69 per diluted share, respectively.

Third Quarter 2022 Highlights

- Reported Nareit FFO of \$1.01 per diluted share and Core Operating Earnings of \$0.94 per diluted share for the third quarter
- Raised 2022 Nareit FFO guidance to a range of \$4.00 to \$4.03 per diluted share
- Raised 2022 Core Operating Earnings guidance to a range of \$3.75 to \$3.78 per diluted share, representing a 7% year-over-year increase at the midpoint excluding prior year collections
- Increased Same Property NOI excluding lease termination fees and prior year collections by 2.6% during the third quarter over the same period a year ago
- Increased Same Property percent leased by 20 basis points sequentially to 94.7%, and Same Property small shop percent leased by 40 basis points sequentially to 91.4%
- Executed quarterly volume of 2.3 million square feet of comparable new and renewal leases during the third quarter at a blended cash rent spread of +7.0%
- Net project costs for Regency’s in-process development and redevelopment projects were approximately \$398 million as of September 30, 2022
- Achieved pro-rata net debt-to-operating EBITDA_{re} of 5.0x as of September 30, 2022
- In September, Moody’s Investors Service affirmed its Baa1 senior unsecured debt rating for Regency and revised its outlook from stable to positive
- Subsequent to quarter end, on October 12, 2022, completed the acquisition of East Meadow Plaza in East Meadow, NY at a gross purchase price of \$30 million at Regency’s share
- Subsequent to quarter end, on November 2, 2022, Regency’s Board of Directors (the “Board”) declared a quarterly cash dividend on the Company’s common stock of \$0.65 per share, an increase of 4% from the prior quarterly dividend

“We are pleased to report another quarter of solid results, and remain encouraged by continued robust tenant demand and overall operating trends. While the macroeconomic backdrop is more challenging today, Regency is well-positioned given the demographic profile of our shopping centers, our value creation expertise, and the strength of our balance sheet to weather economic storms,” said Lisa Palmer, President and Chief Executive Officer. “With solid contractual rent growth, mark-to-market upside in our leases, room to further grow occupancy, and execution on our self-funded development and redevelopment strategy, we are positioned to continue to drive solid and sustainable growth.”

Financial Results

Net Income

- For the three months ended September 30, 2022, Net Income Attributable to Common Stockholders ("Net Income") was \$87.6 million, or \$0.51 per diluted share, compared to Net Income of \$117.4 million, or \$0.69 per diluted share, for the same period in 2021.

Nareit FFO

- For the three months ended September 30, 2022, Nareit Funds From Operations ("Nareit FFO") was \$174.2 million, or \$1.01 per diluted share, compared to \$192.6 million, or \$1.12 per diluted share, for the same period in 2021.
 - Nareit FFO in the third quarter of 2022 was favorably impacted by the collection of revenues reserved during 2020 and 2021 of \$2.8 million at Regency's share, or \$0.02 per diluted share.
 - Nareit FFO in the third quarter of 2022 also benefitted from the reversal of straight-line rent reserves of \$4.6 million at Regency's share, or \$0.03 per diluted share, triggered by the conversion of some cash basis tenants back to accrual basis accounting.

Core Operating Earnings

- For the three months ended September 30, 2022, Core Operating Earnings was \$161.6 million, or \$0.94 per diluted share, compared to \$163.9 million, or \$0.96 per diluted share, for the same period in 2021.

Portfolio Performance

Same Property NOI

- Third quarter 2022 Same Property Net Operating Income ("NOI"), excluding lease termination fees, decreased by 0.4% compared to the same period in 2021.
- Third quarter 2022 Same Property Net Operating Income ("NOI"), excluding lease termination fees and prior year collections, increased by 2.6% compared to the same period in 2021.
- Third quarter 2022 Same Property base rent increased by 3.9% compared to the same period in 2021.

Leased Occupancy

- As of September 30, 2022, Regency's wholly-owned portfolio plus its pro-rata share of co-investment partnerships, was 94.6% leased.
- As of September 30, 2022, Regency's Same Property portfolio was 94.7% leased, an increase of 20 basis points sequentially and an increase of 90 basis points compared to September 30, 2021.
 - Same Property anchor percent leased, which includes spaces greater than or equal to 10,000 square feet, was 96.7%, an increase of 10 basis points sequentially.
 - Same Property shop percent leased, which includes spaces less than 10,000 square feet, was 91.4%, an increase of 40 basis points sequentially.
- As of September 30, 2022, Regency's Same Property portfolio was 92.3% commenced, an increase of 20 basis points sequentially and an increase of 80 basis points compared to September 30, 2021.

Leasing Activity

- During the three months ended September 30, 2022, Regency executed approximately 2.3 million square feet of comparable new and renewal leases at a blended cash rent spread of +7.0%.
- For the trailing twelve months, the Company executed approximately 7.1 million square feet of comparable new and renewal leases at a blended cash rent spread of +8.8%.

Capital Allocation and Balance Sheet

Developments and Redevelopments

- As of September 30, 2022, Regency's in-process development and redevelopment projects had estimated net project costs of approximately \$398 million at the Company's share, 55% of which has been incurred to date.
- Subsequent to quarter end, the Company commenced construction at Town and Country Center in Los Angeles, CA. The project includes the redevelopment of a former Kmart building into new retail space and approximately 300 luxury mid-rise apartments.

Property Transactions

- Subsequent to quarter end, on October 12, 2022, the Company completed the acquisition of East Meadow Plaza in East Meadow, NY at a gross sales price of \$30 million.

Balance Sheet

- As of September 30, 2022, Regency had full capacity available under its \$1.2 billion revolving credit facility.
- As of September 30, 2022, Regency's pro-rata net debt-to-operating EBITDA_{re} ratio was 5.0x.
- On September 13, 2022, Moody's Investors Service affirmed its Baa1 senior unsecured debt rating on Regency and revised its outlook to positive from stable.

Dividend

- On November 2, 2022, Regency's Board declared a quarterly cash dividend on the Company's common stock of \$0.65 per share, representing an increase of 4% from the prior quarterly dividend.
- The dividend is payable on January 4, 2023, to shareholders of record as of December 16, 2022.

2022 Guidance

Regency Centers has updated 2022 guidance, as summarized in the table below. Please refer to the Company's Earnings Presentation for additional detail, as well as in the third quarter 2022 supplemental package. All materials are posted on the Company's website at investors.regencycenters.com.

Earnings Guidance September 30, 2022

Full Year 2022 Guidance (in thousands, except per share data)	3Q YTD	Current Guidance	Prior Guidance
Net Income Attributable to Common Stockholders per diluted share	\$2.26	\$2.70 - \$2.73	\$2.60 - \$2.64
Nareit Funds From Operations ("Nareit FFO") per diluted share	\$3.05	\$4.00 - \$4.03	\$3.92 - \$3.96
Core Operating Earnings per diluted share ⁽¹⁾	\$2.85	\$3.75 - \$3.78	\$3.70 - \$3.74
Same property NOI growth without termination fees	2.5%	+2.0% to +2.5%	+1.25% to +2.25%
Same property NOI growth without termination fees or collection of PY reserves	6.5%	+5.25% to +5.75%	+4.75% to +5.75%
Collection of Prior Year Reserves ⁽²⁾	\$17,830	+/- \$20,000	+/- \$18,000
Certain non-cash items ⁽³⁾	\$35,096	+/- \$43,000	+/- \$37,500
<i>Impact from Reversal of Uncollectible Straight-Line Rent Receivables⁽⁴⁾</i>	<i>\$12,055</i>	<i>\$12,055</i>	<i>\$7,494</i>
Net G&A expense	\$64,954	\$86,000 - \$88,000	\$86,000 - \$88,000
Net interest expense	\$124,124	\$166,000 - \$167,000	\$166,000 - \$167,000
Recurring third party fees & commissions	\$18,172	\$24,000 - \$25,000	\$24,000 - \$25,000
Development and Redevelopment spend	\$76,099	+/- \$130,000	+/- \$140,000
Acquisitions	\$170,908	\$200,908	+/- \$170,000
<i>Cap rate (weighted average)</i>	<i>5.6%</i>	<i>5.0%</i>	<i>+/- 5.6%</i>
Dispositions	\$177,604	\$177,604	+/- \$190,000
<i>Cap rate (weighted average)⁽⁵⁾</i>	<i>3.0%</i>	<i>3.0%</i>	<i>+/- 3.3%</i>
Forward ATM settlement (gross)	\$64,768	\$64,768	+/- \$65,000
Share Repurchase settlement (gross)	\$75,393	\$75,393	+/- \$75,000

(1) Core Operating Earnings excludes certain non-cash items, including straight-line rents, above/below market rent amortization, and amortization of mark-to-market debt, as well as transaction related income/expenses and debt extinguishment charges.

(2) Represents the expected collection in 2022 of revenues in the Same Property portfolio reserved in 2020 and 2021; included in Uncollectible Lease Income.

(3) Includes above and below market rent amortization and straight-line rents and amortization of mark-to-market debt adjustments.

(4) Positive impact on Uncollectible Straight Line Rent from the conversion of cash basis tenants back to an accrual basis of accounting, only included in guidance as tenants are converted.

(5) Weighted average cap rates include the sale of Costa Verde in 1Q22 (\$125M at a ~1.5% cap rate).

Conference Call Information

To discuss Regency's third quarter results and provide further business updates, management will host a conference call on Friday, November 4th, 2022, at 10:00 a.m. ET. Dial-in and webcast information is below.

Third Quarter 2022 Earnings Conference Call

Date: Friday, November 4, 2022

Time: 10:00 a.m. ET

Dial#: 877-407-0789 or 201-689-8562

Webcast: [3rd Quarter 2022 Webcast Link](#)

Replay: Webcast Archive – [Investor Relations](#) page under [Events & Webcasts](#)

About Regency Centers Corporation (Nasdaq: REG)

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

Reconciliation of Net Income Attributable to Common Stockholders to Nareit FFO and Core Operating Earnings - Actual (in thousands)

For the Periods Ended September 30, 2022 and 2021

	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Reconciliation of Net Income to Nareit FFO:				
Net Income Attributable to Common Stockholders	\$ 87,578	117,406	\$ 387,602	293,552
Adjustments to reconcile to Nareit Funds From Operations ⁽¹⁾ :				
Depreciation and amortization (excluding FF&E)	86,405	81,928	256,273	247,599
Gain on sale of real estate	(202)	(6,737)	(119,301)	(38,584)
Provision for impairment of real estate	-	(505)	-	10,586
Exchangeable operating partnership units	379	519	1,694	1,315
Nareit Funds From Operations	\$ 174,160	192,611	\$ 526,268	514,468
Reconciliation of Nareit FFO to Core Operating Earnings:				
Nareit Funds From Operations	\$ 174,160	192,611	\$ 526,268	514,468
Adjustments to reconcile to Core Operating Earnings ⁽¹⁾ :				
Early extinguishment of debt	-	-	176	-
Promote income	-	(13,589)	-	(13,589)
Certain Non Cash Items				
Straight line rent	(3,140)	(4,004)	(9,152)	(10,294)
Uncollectible straight line rent	(4,156)	(4,376)	(9,610)	159
Above/below market rent amortization, net	(5,191)	(6,390)	(15,906)	(18,098)
Debt premium/discount amortization	(28)	(368)	(185)	(460)
Core Operating Earnings	\$ 161,645	163,884	\$ 491,591	472,186
Weighted Average Shares For Diluted Earnings per Share	171,525	170,589	171,870	170,314
Weighted Average Shares For Diluted FFO and Core Operating Earnings per Share	172,267	171,349	172,620	171,076

(1) Includes Regency's consolidated entities and its pro-rata share of unconsolidated co-investment partnerships, net of pro-rata share attributable to noncontrolling interests.

Same Property NOI is a key non-GAAP measure used by management in evaluating the operating performance of Regency's properties. The Company provides a reconciliation of Net Income Attributable to Common Stockholders to pro-rata Same Property NOI.

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

For the Periods Ended September 30, 2022 and 2021	Three Months Ended		Year to Date	
	2022	2021	2022	2021
Net income attributable to common stockholders	\$ 87,578	117,406	\$ 387,602	293,552
Less:				
Management, transaction, and other fees	(5,767)	(19,671)	(18,950)	(33,419)
Other ⁽¹⁾	(13,564)	(15,125)	(38,295)	(31,184)
Plus:				
Depreciation and amortization	80,270	75,459	237,462	226,935
General and administrative	20,273	17,789	56,710	58,263
Other operating expense	949	812	3,739	2,687
Other expense (income)	37,356	29,463	12,516	67,383
Equity in income of investments in real estate excluded from NOI ⁽²⁾	11,754	11,023	23,767	49,267
Net income attributable to noncontrolling interests	1,269	1,442	4,048	3,753
NOI	220,118	218,598	668,599	637,237
Less non-same property NOI ⁽³⁾	(3,789)	(232)	(12,768)	3,424
Same Property NOI	\$ 216,329	218,366	\$ 655,831	640,661
Same Property NOI without Termination Fees	\$ 215,427	216,335	\$ 652,041	635,964
Same Property NOI without Termination Fees or Redevelopments	\$ 189,426	189,696	\$ 573,545	561,366
Same Property NOI without Termination Fees or Collection of PY Reserves	\$ 212,631	207,211	\$ 634,212	595,319

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

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

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

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

The Company has published forward-looking statements and additional financial information in its third quarter 2022 supplemental package that may help investors estimate earnings. A copy of the Company's third quarter 2022 supplemental package will be available on the Company's website at investors.regencycenters.com or by written request to: Investor Relations, Regency Centers Corporation, One Independent Drive, Suite 114, Jacksonville, Florida, 32202. The supplemental 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 includes non-GAAP measures, and there can be no assurance that the information will not vary from the final information in the Company's Form 10-Q for the period ended September 30, 2022. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

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Non-GAAP Disclosure

We believe these non-GAAP measures provide useful information to our Board of Directors, management and investors regarding certain trends relating to our financial condition and results of operations. Our management uses these non-GAAP measures to compare our performance to that of prior periods for trend analyses, purposes of determining management incentive compensation and budgeting, forecasting and planning purposes.

We do not consider non-GAAP measures an alternative to financial measures determined in accordance with GAAP, rather they supplement GAAP measures by providing additional information we believe to be useful to our shareholders. The principal limitation of these non-GAAP financial measures is they may exclude significant expense and income items that are required by GAAP to be recognized in our consolidated financial statements. In addition, they reflect the exercise of management's judgment about which expense and income items are excluded or included in determining these non-GAAP financial measures. In order to compensate for these limitations, reconciliations of the non-GAAP financial measures we use to their most directly comparable GAAP measures are provided. Non-GAAP financial measures should not be relied upon in evaluating the financial condition, results of operations or future prospects of the Company.

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

Core Operating Earnings is an additional performance measure that excludes from Nareit FFO: (i) transaction related income or expenses; (ii) gains or losses from the early extinguishment of debt; (iii) certain non-cash components of earnings derived from above and below market rent amortization, straight-line rents, and amortization of mark-to-market of debt adjustments; and (iv) other amounts as they occur. The Company provides a reconciliation of Net Income to Nareit FFO to Core Operating Earnings.

Forward-Looking Statements

Certain statements in this document regarding anticipated financial, business, legal or other outcomes including business and market conditions, outlook and other similar statements relating to Regency's future events, developments, or financial or operational performance or results such as our 2022 Guidance, are "forward-looking statements" made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995 and other federal securities laws. These forward-looking statements are identified by the use of words such as "may," "will," "should," "expect," "estimate," "believe," "intend," "forecast," "anticipate," "guidance," and other similar language. However, the absence of these or similar words or expressions does not mean a statement is not forward-looking. While we believe these forward-looking statements are reasonable when made, forward-looking statements are not guarantees of future performance or events and undue reliance should not be placed on these statements. Although we believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, we can give no assurance these expectations will be attained, and it is possible actual results may differ materially from those indicated by these forward-looking statements due to a variety of risks and uncertainties. Our operations are subject to a number of risks and uncertainties including, but not limited to, those risk factors described in our SEC filings. When considering an investment in our securities, you should carefully read and consider these risks, together with all other information in our Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q and our other filings and submissions to the SEC. If any of the events described in the risk factors actually occur, our business, financial condition or operating results, as well as the market price of our securities, could be materially adversely affected. Forward-looking statements are only as of the date they are made, and Regency undertakes no duty to update its forward-looking statements except as required by law. These risks and events include, without limitation:

Risk Factors Relating to Current Economic Conditions

Rising interest rates, as we have seen in 2022, may adversely affect the cost of and our ability to borrow, the valuation of our real estate, and our stock price. Current economic conditions and challenges may adversely impact our tenants and, therefore, our ability to lease space and the level of rent we may be able to charge.

Risk Factors Related to Pandemics or other Health Crises

Pandemics or other health crises, such as the COVID-19 pandemic, may adversely affect our tenants' financial condition, the profitability of our properties, and our access to the capital markets and could have a material adverse effect on our business, results of operations, cash flows and financial condition.

Risk Factors Related to Operating Retail-Based Shopping Centers

Economic and market conditions may adversely affect the retail industry and consequently reduce our revenues and cash flow, and increase our operating expenses. Shifts in retail trends, sales, and delivery methods between brick and mortar stores, e-commerce, home delivery, and curbside pick-up may adversely impact our revenues and cash flows. Changing economic and retail market conditions in geographic areas where our properties are concentrated may reduce our revenues and cash flow. In addition, labor challenges and supply delays and shortages due to a variety of macroeconomic factors, including inflationary pressures, could affect the retail industry. Our success depends on the continued presence and success of our “anchor” tenants. A significant percentage of our revenues are derived from smaller “shop space” tenants and our net income may be adversely impacted if our smaller shop tenants are not successful. We may be unable to collect balances due from tenants in bankruptcy. Many of our costs and expenses associated with operating our properties may remain constant or increase, even if our lease income decreases. Compliance with the Americans with Disabilities Act and fire, safety and other regulations may have a negative effect on us.

Risk Factors Related to Real Estate Investments

Our real estate assets may decline in value and be subject to impairment losses which may reduce our net income. We face risks associated with development, redevelopment and expansion of properties. We face risks associated with the development of mixed-use commercial properties. We face risks associated with the acquisition of properties. We may be unable to sell properties when desired because of market conditions. Changes in tax laws could impact our acquisition or disposition of real estate.

Risk Factors Related to the Environment Affecting Our Properties

Climate change may adversely impact our properties directly, and may lead to additional compliance obligations and costs as well as additional taxes and fees. Geographic concentration of our properties makes our business more vulnerable to natural disasters, severe weather conditions and climate change. Costs of environmental remediation may impact our financial performance and reduce our cash flow.

Risk Factors Related to Corporate Matters

An increased focus on metrics and reporting relating to environmental, social, and governance (“ESG”) factors may impose additional costs and expose us to new risks. An uninsured loss or a loss that exceeds the insurance coverage on our properties may subject us to loss of capital and revenue on those properties. Failure to attract and retain key personnel may adversely affect our business and operations. The unauthorized access, use, theft or destruction of tenant or employee personal, financial or other data or of Regency’s proprietary or confidential information stored in our information systems or by third parties on our behalf could impact our reputation and brand and expose us to potential liability and loss of revenues.

Risk Factors Related to Our Partnerships and Joint Ventures

We do not have voting control over all of the properties owned in our co-investment partnerships and joint ventures, so we are unable to ensure that our objectives will be pursued. The termination of our partnerships may adversely affect our cash flow, operating results, and our ability to make distributions to stock and unit holders.

Risk Factors Related to Funding Strategies and Capital Structure

Our ability to sell properties and fund acquisitions and developments may be adversely impacted by higher market capitalization rates and lower NOI at our properties which may dilute earnings. We depend on external sources of capital, which may not be available in the future on favorable terms or at all. Our debt financing may adversely affect our business and financial condition. Covenants in our debt agreements may restrict our operating activities and adversely affect our financial condition. Increases in interest rates would cause our borrowing costs to rise and negatively impact our results of operations. Hedging activity may expose us to risks, including the risks that a counterparty will not perform and that the hedge will not yield the economic benefits we anticipate, which may adversely affect us. The interest rates on our Unsecured Credit facilities as well as on our variable rate mortgages and interest rate swaps might change based on changes to the method in which LIBOR or its replacement rate is determined.

Risk Factors Related to the Market Price for Our Securities

Changes in economic and market conditions may adversely affect the market price of our securities. There is no assurance that we will continue to pay dividends at historical rates.

Risk Factors Relating to the Company’s Qualification as a REIT

If the Company fails to qualify as a REIT for federal income tax purposes, it would be subject to federal income tax at regular corporate rates. Dividends paid by REITs generally do not qualify for reduced tax rates. Certain foreign stockholders may be subject to U.S. federal income tax on gain recognized on a disposition of our common stock if we do not qualify as a “domestically controlled” REIT. Legislative or other actions affecting REITs may have a negative effect on us. Complying with REIT requirements may limit our ability to hedge effectively and may cause us to incur tax liabilities.

Risk Factors Related to the Company’s Common Stock

Restrictions on the ownership of the Company’s capital stock to preserve its REIT status may delay or prevent a change in control. The issuance of the Company’s capital stock may delay or prevent a change in control. Ownership in the Company may be diluted in the future.

Summary Financial Information

September 30, 2022

(in thousands, except per share data)

Financial Results	Three Months Ended		Year to Date	
	2022	2021	2022	2021
Net income attributable to common stockholders (page 4)	\$87,578	\$117,406	\$387,602	\$293,552
Net income per diluted share	\$0.51	\$0.69	\$2.26	\$1.72
Nareit Funds From Operations (Nareit FFO) (page 9)	\$174,160	\$192,611	\$526,268	\$514,468
Nareit FFO per diluted share	\$1.01	\$1.12	\$3.05	\$3.01
Core Operating Earnings (page 9)	\$161,645	\$163,884	\$491,591	\$472,186
Core Operating Earnings per diluted share	\$0.94	\$0.96	\$2.85	\$2.76
Same Property NOI without termination fees (page 8)	\$215,427	\$216,335	\$652,041	\$635,964
% growth	-0.4%		2.5%	
Same Property NOI without termination fees or collection of PY reserves (page 8)	\$212,631	\$207,211	\$634,212	\$595,319
% growth	2.6%		6.5%	
Operating EBITDA _{re} (page 9)	\$205,185	\$207,571	\$622,370	\$603,735
Dividends declared per share and unit	\$0.625	\$0.595	\$1.875	\$1.785
Payout ratio of Core Operating Earnings per share (diluted)	66.5%	62.0%	65.8%	64.7%
Diluted share and unit count				
Weighted average shares (diluted) - Net income	171,525	170,589	171,870	170,314
Weighted average shares (diluted) - Nareit FFO and Core Operating Earnings	172,267	171,349	172,620	171,076

Capital Information	As of	As of	As of	As of
	9/30/2022	12/31/2021	12/31/2020	12/31/2019
Market price per common share	\$53.85	\$75.35	\$45.59	\$63.09
Common shares outstanding	171,119	171,213	169,680	167,571
Exchangeable units held by noncontrolling interests	741	760	765	746
Common shares and equivalents issued and outstanding	171,860	171,973	170,445	168,317
Market equity value of common and convertible shares	\$9,254,693	\$12,958,170	\$7,770,596	\$10,619,161
Outstanding debt	\$4,246,483	\$4,235,735	\$4,457,742	\$4,445,591
Less: cash	(154,984)	(95,027)	(378,450)	(115,562)
Net debt	\$4,091,499	\$4,140,708	\$4,079,292	\$4,330,029
Total market capitalization	\$13,346,192	\$17,098,878	\$11,849,888	\$14,949,190

Debt metrics (pro-rata; trailing 12 months "TTM")

Net Debt-to-Operating EBITDA _{re}	5.0x	5.1x	6.0x	5.4x
Fixed charge coverage	4.6x	4.5x	3.6x	4.3x

Summary Real Estate Information
September 30, 2022
(GLA in thousands)

Wholly Owned and 100% of Co-investment Partnerships	9/30/2022	6/30/2022	3/31/2022	12/31/2021	9/30/2021
Number of properties	404	404	406	405	402
Number of retail operating properties	399	399	402	401	396
Number of same properties	390	390	393	393	394
Number of properties in redevelopment	6	6	6	7	9
Number of properties in development ⁽¹⁾	4	4	3	2	3
<hr/>					
Gross Leasable Area (GLA) - All properties	51,115	51,102	51,283	51,164	50,600
GLA including retailer-owned stores - All properties	54,862	54,849	55,030	54,910	54,270
GLA - Retail operating properties	50,429	50,416	50,753	50,885	50,079
GLA - Same properties	49,218	49,205	49,553	49,759	49,829
GLA - Properties in redevelopment ⁽²⁾	1,958	1,958	2,315	2,476	2,758
GLA - Properties in development ⁽¹⁾	686	686	530	175	281
<hr/>					
Wholly Owned and Pro-Rata Share of Co-investment Partnerships					
GLA - All properties	43,183	43,173	42,805	42,646	42,030
GLA including retailer-owned stores - All properties	46,929	46,919	46,551	46,393	45,700
GLA - Retail operating properties	42,575	42,565	42,274	42,367	41,562
GLA - Same properties ⁽³⁾	41,456	41,446	41,444	41,501	41,507
Spaces ≥ 10,000 sf ⁽³⁾	25,910	25,902	25,905	25,904	25,916
Spaces < 10,000 sf ⁽³⁾	15,546	15,544	15,539	15,597	15,591
GLA - Properties in redevelopment ⁽²⁾	1,958	1,958	2,315	2,476	2,657
GLA - Properties in development ⁽¹⁾	608	608	530	175	228
<hr/>					
% leased - All properties	94.6%	94.2%	93.9%	94.1%	93.4%
% leased - Retail operating properties	94.8%	94.5%	94.3%	94.2%	93.7%
% leased - Same properties ⁽³⁾	94.7%	94.5%	94.3%	94.3%	93.8%
Spaces ≥ 10,000 sf ⁽³⁾	96.7%	96.6%	96.7%	97.0%	96.5%
Spaces < 10,000 sf ⁽³⁾	91.4%	91.0%	90.4%	90.0%	89.4%
% commenced - Same properties ⁽³⁾⁽⁴⁾	92.3%	92.1%	92.0%	91.7%	91.5%
<hr/>					
Same property NOI Growth - YTD (see page 8)	2.4%	4.1%	8.6%	15.8%	16.1%
Same property NOI Growth without Termination Fees - YTD (see page 8)	2.5%	4.1%	7.8%	16.2%	16.4%
Same property NOI Growth without Termination Fees or Redevelopments - YTD (see page 8)	2.2%	3.4%	7.7%	16.1%	16.2%
Same property NOI Growth without Termination Fees or Collection of PY Reserves - YTD (see page 8)	6.5%	8.6%	14.9%	9.9%	9.0%
Rent spreads - Trailing 12 months ⁽⁵⁾ (see page 19)	8.8%	8.3%	6.8%	5.5%	2.3%

(1) Includes current ground-up developments.

(2) Represents entire center GLA rather than redevelopment portion only. Included in Same Property pool unless noted otherwise.

(3) Prior periods adjusted for current same property pool.

(4) Excludes leases that are signed but have not yet commenced.

(5) Retail operating properties only. Rent spreads are calculated on a comparable-space, cash basis for new and renewal leases executed. Amounts may not foot due to rounding.

Consolidated Balance Sheets
September 30, 2022 and December 31, 2021
(in thousands)

	<u>2022</u> (unaudited)	<u>2021</u>
Assets:		
Net real estate investments:		
Real estate assets at cost	\$ 11,769,796	\$ 11,495,581
Less: accumulated depreciation	<u>2,360,663</u>	<u>2,174,963</u>
	9,409,133	9,320,618
Investments in real estate partnerships	<u>332,248</u>	<u>372,591</u>
Net real estate investments	9,741,381	9,693,209
Properties held for sale	2,354	25,574
Cash, cash equivalents, and restricted cash	154,984	95,027
Tenant and other receivables ⁽¹⁾	173,572	153,091
Deferred leasing costs, net	69,091	65,741
Acquired lease intangible assets, net	204,097	212,707
Right of use assets	277,656	280,783
Other assets	<u>275,702</u>	<u>266,431</u>
Total assets	<u>\$ 10,898,837</u>	<u>\$ 10,792,563</u>
Liabilities and Equity:		
Liabilities:		
Notes payable	\$ 3,729,404	\$ 3,718,944
Accounts payable and other liabilities	328,285	322,271
Acquired lease intangible liabilities, net	350,531	363,276
Lease liabilities	215,100	215,788
Tenants' security, escrow deposits, and prepaid rent	<u>76,777</u>	<u>62,352</u>
Total liabilities	<u>4,700,097</u>	<u>4,682,631</u>
Equity:		
Stockholders' Equity:		
Common stock, \$.01 par	1,711	1,712
Additional paid in capital	7,854,932	7,860,700
Accumulated other comprehensive loss	8,253	(10,227)
Distributions in excess of net income	<u>(1,749,013)</u>	<u>(1,814,814)</u>
Total stockholders' equity	<u>6,115,883</u>	<u>6,037,371</u>
Noncontrolling Interests:		
Exchangeable operating partnership units	34,554	35,447
Limited partners' interest	<u>48,303</u>	<u>37,114</u>
Total noncontrolling interests	<u>82,857</u>	<u>72,561</u>
Total equity	<u>6,198,740</u>	<u>6,109,932</u>
Total liabilities and equity	<u>\$ 10,898,837</u>	<u>\$ 10,792,563</u>

(1) For additional details, see page 34.

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

Consolidated Statements of Operations
For the Periods Ended September 30, 2022 and 2021
(in thousands)
(unaudited)

	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues:				
Lease income ⁽¹⁾	\$ 295,756	283,303	\$ 882,265	826,390
Other property income	2,466	4,401	8,290	9,428
Management, transaction, and other fees	5,767	19,671	18,950	33,419
Total revenues	<u>303,989</u>	<u>307,375</u>	<u>909,505</u>	<u>869,237</u>
Operating Expenses:				
Depreciation and amortization	80,270	75,459	237,462	226,935
Operating and maintenance	49,577	43,468	143,788	135,616
General and administrative	20,273	17,789	56,710	58,263
Real estate taxes	37,926	35,779	111,495	107,392
Other operating expense	949	812	3,739	2,687
Total operating expenses	<u>188,995</u>	<u>173,307</u>	<u>553,194</u>	<u>530,893</u>
Other Expense (Income):				
Interest expense, net	36,361	35,993	109,798	108,741
Provision for impairment of real estate, net of tax	-	(20)	-	115
Gain on sale of real estate, net of tax	(220)	(6,719)	(106,459)	(38,198)
Net investment loss (income)	1,215	209	9,177	(3,275)
Total other expense (income)	<u>37,356</u>	<u>29,463</u>	<u>12,516</u>	<u>67,383</u>
Income from operations before equity in income of investments in real estate partnerships	77,638	104,605	343,795	270,961
Equity in income of investments in real estate partnerships	<u>11,209</u>	<u>14,243</u>	<u>47,855</u>	<u>26,344</u>
Net income	88,847	118,848	391,650	297,305
Noncontrolling Interests:				
Exchangeable operating partnership units	(379)	(519)	(1,694)	(1,315)
Limited partners' interests in consolidated partnerships	(890)	(923)	(2,354)	(2,438)
Income attributable to noncontrolling interests	<u>(1,269)</u>	<u>(1,442)</u>	<u>(4,048)</u>	<u>(3,753)</u>
Net income attributable to common stockholders	<u>\$ 87,578</u>	<u>117,406</u>	<u>\$ 387,602</u>	<u>293,552</u>

(1) For additional details, see page 34.

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

Supplemental Details of Operations (Consolidated Only)

For the Periods Ended September 30, 2022 and 2021
(in thousands)

	Three Months Ended		Year to Date	
	2022	2021	2022	2021
Revenues:				
* Base rent	\$ 207,555	192,433	\$ 611,160	570,602
* Recoveries from tenants	69,376	62,234	205,614	193,079
* Percentage rent	1,884	1,271	7,583	5,386
* Termination Fees	763	1,804	3,091	3,856
* Uncollectible lease income	1,110	9,198	12,156	18,093
* Other lease income	2,663	2,341	7,470	7,316
Straight-line rent on lease income	6,921	7,565	18,405	9,598
Above/below market rent amortization	5,484	6,457	16,786	18,460
Lease income ⁽¹⁾	<u>295,756</u>	<u>283,303</u>	<u>882,265</u>	<u>826,390</u>
* Other property income	2,466	4,401	8,290	9,428
Property management fees	3,224	3,450	10,152	10,974
Asset management fees	1,680	1,709	5,105	5,143
Leasing commissions and other fees	863	923	3,693	3,713
Transaction fees	-	13,589	-	13,589
Management, transaction, and other fees	5,767	19,671	18,950	33,419
Total revenues	<u>303,989</u>	<u>307,375</u>	<u>909,505</u>	<u>869,237</u>
Operating Expenses:				
Depreciation and amortization (including FF&E)	80,270	75,459	237,462	226,935
* Operating and maintenance	45,758	39,861	132,418	122,783
* Ground rent	3,031	2,802	9,001	8,473
* Termination expense	-	-	-	1,874
Straight-line rent on ground rent	401	418	1,208	1,270
Above/below market ground rent amortization	387	387	1,161	1,216
Operating and maintenance	<u>49,577</u>	<u>43,468</u>	<u>143,788</u>	<u>135,616</u>
Gross general & administrative	19,456	17,483	59,332	54,499
Stock-based compensation	4,125	3,425	12,699	9,468
Capitalized direct development compensation costs	<u>(2,299)</u>	<u>(2,970)</u>	<u>(7,305)</u>	<u>(8,411)</u>
General & administrative, net	21,282	17,938	64,726	55,556
Loss on deferred compensation plan ⁽²⁾	<u>(1,009)</u>	<u>(149)</u>	<u>(8,016)</u>	<u>2,707</u>
General & administrative	20,273	17,789	56,710	58,263
* Real estate taxes	37,926	35,779	111,495	107,392
Other expenses	821	738	3,602	2,447
Development pursuit costs	128	74	137	240
Other operating expenses	<u>949</u>	<u>812</u>	<u>3,739</u>	<u>2,687</u>
Total operating expenses	<u>188,995</u>	<u>173,307</u>	<u>553,194</u>	<u>530,893</u>
Other Expense (Income):				
Gross interest expense	36,344	36,167	109,067	107,607
Derivative amortization	109	109	328	328
Debt cost amortization	1,396	1,396	4,182	4,770
Debt premium/discount amortization	(29)	(377)	(202)	(489)
Capitalized interest	(1,170)	(1,147)	(2,985)	(3,012)
Interest income	<u>(289)</u>	<u>(155)</u>	<u>(592)</u>	<u>(463)</u>
Interest expense, net	36,361	35,993	109,798	108,741
Provision for impairment of real estate, net of tax	-	(20)	-	115
Gain on sale of real estate, net of tax	(220)	(6,719)	(106,459)	(38,198)
Net investment loss (income) ⁽²⁾	1,215	209	9,177	(3,275)
Total other expense (income)	<u>37,356</u>	<u>29,463</u>	<u>12,516</u>	<u>67,383</u>

* Component of Net Operating Income

(1) For additional details, see page 34.

(2) The change in value of participant obligations within Regency's non-qualified deferred compensation plan is included in General and administrative expense, which is offset by changes in value of assets held in the plan which is included in Net investment income.

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

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

September 30, 2022 and December 31, 2021

(in thousands)

	<u>Noncontrolling Interests</u>		<u>Share of JVs</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Assets:				
Real estate assets at cost	\$ (101,786)	(87,578)	\$ 1,222,676	1,280,979
Less: accumulated depreciation	(18,960)	(17,396)	440,089	441,893
Net real estate investments	<u>(82,826)</u>	<u>(70,182)</u>	<u>782,587</u>	<u>839,086</u>
Cash, cash equivalents, and restricted cash	(3,347)	(2,669)	22,269	16,179
Tenant and other receivables ⁽¹⁾	(2,350)	(2,158)	22,912	23,899
Deferred leasing costs, net	(1,424)	(1,278)	14,726	14,764
Acquired lease intangible assets, net	(1,441)	(392)	4,900	5,566
Right of use assets	(1,599)	(1,613)	5,099	5,266
Other assets	<u>(1,439)</u>	<u>(66)</u>	<u>30,723</u>	<u>21,381</u>
Total assets	<u>\$ (94,426)</u>	<u>(78,358)</u>	<u>\$ 883,216</u>	<u>926,141</u>
Liabilities:				
Notes payable	\$ (40,486)	(36,290)	\$ 517,079	516,791
Accounts payable and other liabilities	(3,078)	(2,577)	21,460	22,741
Acquired lease intangible liabilities, net	(301)	(117)	5,071	5,884
Lease liabilities	(1,932)	(1,912)	4,276	4,325
Tenants' security, escrow deposits, and prepaid rent	<u>(326)</u>	<u>(348)</u>	<u>3,082</u>	<u>3,809</u>
Total liabilities	<u>\$ (46,123)</u>	<u>(41,244)</u>	<u>\$ 550,968</u>	<u>553,550</u>

(1) For additional details, see page 34.

Note

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

Supplemental Details of Operations (Real Estate Partnerships Only)

For the Periods Ended September 30, 2022 and 2021
(in thousands)

	<u>Noncontrolling Interests</u>				<u>Share of JVs</u>			
	<u>Three Months Ended</u>		<u>Year to Date</u>		<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Revenues:								
* Base rent	\$ (2,102)	(1,952)	\$ (6,056)	(5,901)	\$ 23,764	25,129	\$ 72,625	77,316
* Recoveries from tenants	(589)	(621)	(1,675)	(1,752)	7,169	7,453	23,380	25,602
* Percentage rent	-	-	(1)	(6)	360	147	1,196	935
* Termination Fees	(31)	-	(42)	(11)	164	226	726	684
* Uncollectible lease income	(19)	(81)	(72)	(193)	117	1,278	1,109	1,785
* Other lease income	(31)	(28)	(97)	(90)	346	377	997	1,103
Straight-line rent on lease income	(150)	(44)	(309)	(48)	952	1,317	1,990	1,827
Above/below market rent amortization	(2)	(48)	(4)	(63)	106	378	314	946
Lease income ⁽¹⁾	(2,924)	(2,774)	(8,256)	(8,064)	32,978	36,305	102,337	110,198
* Other property income	(3)	(5)	(7)	(12)	90	178	417	255
Asset management fees	-	-	-	-	(249)	(268)	(778)	(804)
Management, transaction, and other fees	-	-	-	-	(249)	(268)	(778)	(804)
Total revenues	(2,927)	(2,779)	(8,263)	(8,076)	32,819	36,215	101,976	109,649
Operating Expenses:								
Depreciation and amortization (including FF&E)	(750)	(700)	(2,083)	(2,114)	7,410	7,719	22,443	24,479
* Operating and maintenance	(427)	(400)	(1,321)	(1,295)	4,974	5,091	15,853	17,045
* Ground rent	(29)	(28)	(88)	(84)	85	93	239	267
Straight-line rent on ground rent	(14)	(15)	(44)	(47)	29	30	89	90
Above/below market ground rent amortization	-	-	-	-	10	10	29	29
Operating and maintenance	(470)	(443)	(1,453)	(1,426)	5,098	5,224	16,210	17,431
General & administrative, net	-	-	-	-	74	67	228	259
* Real estate taxes	(372)	(351)	(1,068)	(974)	3,988	4,338	12,736	14,757
Other expenses	(37)	(15)	(92)	(77)	236	148	750	914
Development pursuit costs	-	-	-	-	7	6	12	12
Other operating expenses	(37)	(15)	(92)	(77)	243	154	762	926
Total operating expenses	(1,629)	(1,509)	(4,696)	(4,591)	16,813	17,502	52,379	57,852
Other Expense (Income):								
Gross interest expense	(378)	(337)	(1,066)	(1,012)	4,608	4,779	13,867	14,754
Debt cost amortization	(14)	(10)	(37)	(35)	154	185	414	585
Debt premium/discount amortization	(16)	-	(28)	-	17	9	45	29
Interest expense, net	(408)	(347)	(1,131)	(1,047)	4,779	4,973	14,326	15,368
Provision for impairment of real estate	-	-	-	-	-	(485)	-	10,471
Gain on sale of real estate	-	-	(82)	-	18	(18)	(12,760)	(386)
Early extinguishment of debt	-	-	-	-	-	-	176	-
Total other expense (income)	(408)	(347)	(1,213)	(1,047)	4,797	4,470	1,742	25,453

* Component of Net Operating Income

(1) For additional details, see page 34.

Note

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

Supplemental Details of Same Property NOI (Pro-Rata)

For the Periods Ended September 30, 2022 and 2021

(in thousands)

	Three Months Ended		Year to Date	
	2022	2021	2022	2021
Same Property NOI Detail:				
Real Estate Revenues:				
Base rent	\$ 224,521	216,092	\$ 665,452	644,751
Recoveries from tenants	74,325	69,811	222,684	218,968
Percentage rent	2,228	1,405	8,738	6,302
Termination fees	902	2,031	3,790	4,697
Uncollectible lease income	1,389	10,271	13,484	19,317
Other lease income	3,055	2,701	8,527	8,303
Other property income	1,857	3,720	6,447	7,447
Total real estate revenues	<u>308,277</u>	<u>306,031</u>	<u>929,122</u>	<u>909,785</u>
Real Estate Operating Expenses:				
Operating and maintenance	48,556	45,070	144,437	139,218
Real estate taxes	40,401	39,801	119,998	121,220
Ground rent	2,991	2,794	8,856	8,686
Total real estate operating expenses	<u>91,948</u>	<u>87,665</u>	<u>273,291</u>	<u>269,124</u>
Same Property NOI	<u>\$ 216,329</u>	<u>218,366</u>	<u>\$ 655,831</u>	<u>640,661</u>
<i>% change</i>	<i>-0.9%</i>		<i>2.4%</i>	
Same Property NOI without Termination Fees	<u>\$ 215,427</u>	<u>216,335</u>	<u>\$ 652,041</u>	<u>635,964</u>
<i>% change</i>	<i>-0.4%</i>		<i>2.5%</i>	
Same Property NOI without Termination Fees or Redevelopments	<u>\$ 189,426</u>	<u>189,696</u>	<u>\$ 573,545</u>	<u>561,366</u>
<i>% change</i>	<i>-0.1%</i>		<i>2.2%</i>	
Same Property NOI without Termination Fees or Collection of PY Reserves	<u>\$ 212,631</u>	<u>207,211</u>	<u>\$ 634,212</u>	<u>595,319</u>
<i>% change</i>	<i>2.6%</i>		<i>6.5%</i>	

Percent Contribution to Same Property NOI Performance:		
Base rent	3.9%	3.3%
Uncollectible lease income - current year (2022) revenues	-1.2%	2.7%
Collection of prior year (2020/2021) reserves	-2.9%	-3.6%
Net expense recoveries	0.1%	-0.1%
Other lease / property income	-0.7%	-0.1%
Percentage rent	<u>0.4%</u>	<u>0.4%</u>
Same Property NOI without Termination Fees (% impact)	-0.4%	2.5%

Reconciliation of Net Income Attributable to Common Stockholders to Same Property NOI:

Net income attributable to common stockholders	\$ 87,578	117,406	\$ 387,602	293,552
Less:				
Management, transaction, and other fees	(5,767)	(19,671)	(18,950)	(33,419)
Other ⁽¹⁾	(13,564)	(15,125)	(38,295)	(31,184)
Plus:				
Depreciation and amortization	80,270	75,459	237,462	226,935
General and administrative	20,273	17,789	56,710	58,263
Other operating expense	949	812	3,739	2,687
Other expense (income)	37,356	29,463	12,516	67,383
Equity in income of investments in real estate excluded from NOI ⁽²⁾	11,754	11,023	23,767	49,267
Net income attributable to noncontrolling interests	1,269	1,442	4,048	3,753
NOI	<u>220,118</u>	<u>218,598</u>	<u>668,599</u>	<u>637,237</u>
Less non-same property NOI ⁽³⁾	<u>(3,789)</u>	<u>(232)</u>	<u>(12,768)</u>	<u>3,424</u>
Same Property NOI	<u>\$ 216,329</u>	<u>218,366</u>	<u>\$ 655,831</u>	<u>640,661</u>

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

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

(3) Includes revenues and expenses attributable to Non-Same Property, Projects in Development, corporate activities, and noncontrolling interests. Also includes adjustments for earnings at the four and seven properties we acquired from our former unconsolidated RegCal and USAA partnerships in 2022 and 2021, respectively, in order to calculate growth on a comparable basis for the periods presented.

Reconciliations of Non-GAAP Financial Measures

For the Periods Ended September 30, 2022 and 2021

(in thousands, except per share data)

	<u>Three Months Ended</u>		<u>Year to Date</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Reconciliation of Net Income to Nareit FFO:				
Net Income Attributable to Common Stockholders	\$ 87,578	117,406	\$ 387,602	293,552
Adjustments to reconcile to Nareit Funds From Operations ⁽¹⁾ :				
Depreciation and amortization (excluding FF&E)	86,405	81,928	256,273	247,599
Gain on sale of real estate	(202)	(6,737)	(119,301)	(38,584)
Provision for impairment of real estate	-	(505)	-	10,586
Exchangeable operating partnership units	379	519	1,694	1,315
Nareit Funds From Operations	<u>\$ 174,160</u>	<u>192,611</u>	<u>\$ 526,268</u>	<u>514,468</u>
Nareit FFO per share (diluted)	\$ 1.01	1.12	\$ 3.05	3.01
Weighted average shares (diluted)	172,267	171,349	172,620	171,076
Reconciliation of Nareit FFO to Core Operating Earnings:				
Nareit Funds From Operations	\$ 174,160	192,611	\$ 526,268	514,468
Adjustments to reconcile to Core Operating Earnings ⁽¹⁾ :				
Early extinguishment of debt	-	-	176	-
Promote income	-	(13,589)	-	(13,589)
Certain Non Cash Items				
Straight-line rent	(3,140)	(4,004)	(9,152)	(10,294)
Uncollectible straight-line rent	(4,156)	(4,376)	(9,610)	159
Above/below market rent amortization, net	(5,191)	(6,390)	(15,906)	(18,098)
Debt premium/discount amortization	(28)	(368)	(185)	(460)
Core Operating Earnings	<u>\$ 161,645</u>	<u>163,884</u>	<u>\$ 491,591</u>	<u>472,186</u>
Core Operating Earnings per share (diluted)	\$ 0.94	0.96	\$ 2.85	2.76
Weighted average shares (diluted)	172,267	171,349	172,620	171,076
Reconciliation of Net Income to Nareit EBITDAre:				
Net Income	\$ 88,847	118,848	\$ 391,650	297,305
Adjustments to reconcile to Nareit EBITDAre ⁽²⁾ :				
Interest expense	41,429	41,121	124,716	124,572
Income tax expense	56	101	79	328
Depreciation and amortization	87,680	83,178	259,905	251,414
Gain on sale of real estate	(202)	(6,737)	(119,219)	(38,584)
Provision for impairment of real estate	-	(505)	-	10,586
Nareit EBITDAre	<u>\$ 217,810</u>	<u>236,006</u>	<u>\$ 657,131</u>	<u>645,621</u>
Reconciliation of Nareit EBITDAre to Operating EBITDAre:				
Nareit EBITDAre	\$ 217,810	236,006	\$ 657,131	645,621
Adjustments to reconcile to Operating EBITDAre ⁽²⁾ :				
Early extinguishment of debt	-	-	176	-
Promote income	-	(13,589)	-	(13,589)
Straight-line rent, net	(7,432)	(8,408)	(19,027)	(10,136)
Above/below market rent amortization, net	(5,193)	(6,438)	(15,910)	(18,161)
Operating EBITDAre	<u>\$ 205,185</u>	<u>207,571</u>	<u>\$ 622,370</u>	<u>603,735</u>

(1) Includes Regency's consolidated entities and its pro-rata share of unconsolidated co-investment partnerships, net of pro-rata share attributable to noncontrolling interests, which can be found on page 7.

(2) Includes Regency's consolidated entities and its pro-rata share of unconsolidated co-investment partnerships.

Capital Expenditures and Additional Disclosures

For the Periods Ended September 30, 2022 and 2021

(in thousands)

	Three Months Ended		Year to Date	
	2022	2021	2022	2021
Capital Expenditures:				
Operating Properties ⁽¹⁾				
Tenant allowance and landlord work	\$ 13,077	8,744	\$ 37,967	22,587
Leasing commissions	4,406	3,087	11,492	9,644
Leasing Capital Expenditures	17,483	11,831	49,459	32,231
Building improvements	7,707	8,058	20,842	13,797
Operating Capital Expenditures	\$ 25,190	19,889	\$ 70,301	46,028
Development & Redevelopment Properties ⁽¹⁾				
Ground-up development	\$ 812	4,041	\$ 27,409	13,855
Redevelopment	17,315	26,683	48,690	64,897
Development & Redevelopment Expenditures	\$ 18,127	30,724	\$ 76,099	78,752
Additional Disclosures:				
Other Non Cash Expense ⁽²⁾				
Derivative amortization	\$ 109	109	\$ 328	328
Debt cost amortization	1,537	1,571	4,559	5,320
Stock-based compensation	4,125	3,425	12,699	9,468
Other Non Cash Expense	\$ 5,771	5,105	\$ 17,586	15,116

(1) Includes Regency's consolidated entities and its pro-rata share of unconsolidated co-investment partnerships.

(2) Includes Regency's consolidated entities and its pro-rata share of unconsolidated co-investment partnerships, net of pro-rata share attributable to noncontrolling interests, which can be found on page 7.

Summary of Consolidated Debt
September 30, 2022 and December 31, 2021
(in thousands)

Total Debt Outstanding:	9/30/2022	12/31/2021
Notes Payable:		
Fixed rate mortgage loans	\$ 477,196	\$ 469,953
Variable rate mortgage loans	4,931	5,000
Fixed rate unsecured public debt	3,052,820	3,050,632
Fixed rate unsecured private debt	194,457	193,359
Total	<u>\$ 3,729,404</u>	<u>\$ 3,718,944</u>

Schedule of Maturities by Year:	Scheduled Principal Payments	Mortgage Loan Maturities	Unsecured Maturities ⁽¹⁾	Total	Weighted Average Contractual Interest Rate on Maturities
2022	\$ 2,738	\$ -	\$ -	\$ 2,738	0.00%
2023	9,695	59,376	-	69,071	3.35%
2024	4,849	90,742	250,000	345,591	3.70%
2025	3,732	45,000	250,000	298,732	3.80%
2026	3,922	112,365	200,000	316,287	3.78%
2027	3,788	137,915	525,000	666,703	3.66%
2028	2,799	170	300,000	302,969	4.13%
2029	22	146	425,000	425,168	2.95%
2030	24	-	600,000	600,024	3.70%
2031	26	-	-	26	0.00%
> 10 years	2	3	725,000	725,005	4.56%
Unamortized debt premium/(discount), net of issuance costs	-	4,813	(27,723)	(22,910)	
	<u>\$ 31,597</u>	<u>450,530</u>	<u>3,247,277</u>	<u>3,729,404</u>	<u>3.82%</u>

Percentage of Total Debt:	9/30/2022	12/31/2021
Fixed	99.9%	99.9%
Variable	0.1%	0.1%

Current Weighted Average Contractual Interest Rates:⁽²⁾		
Fixed	3.8%	3.8%
Variable	4.4%	1.6%
Combined	3.8%	3.8%

Current Weighted Average Effective Interest Rate:⁽³⁾		
Combined	4.0%	4.1%

Average Years to Maturity:		
Fixed	8.9	9.6
Variable	2.5	1.2

(1) Includes unsecured public and private placement debt and any drawn balance on unsecured revolving line of credit.

(2) Interest rates are calculated as of the quarter end.

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

Summary of Consolidated Debt
September 30, 2022 and December 31, 2021
(in thousands)

<u>Lender</u>	<u>Collateral</u>	<u>Contractual Rate</u>	<u>Effective Rate ⁽¹⁾</u>	<u>Maturity</u>	<u>9/30/2022</u>	<u>12/31/2021</u>
Secured Debt - Fixed Rate Mortgage Loans						
Wells Fargo	Hewlett I	4.41%		01/06/23	\$ 8,925	\$ 9,061
TD Bank	Black Rock Shopping Center	2.80%		04/01/23	18,736	19,029
State Farm Life Insurance Company	Tech Ridge Center	5.83%		06/01/23	1,055	2,066
American United Life Insurance Company	Westport Plaza	7.49%		08/01/23	1,542	1,789
TD Bank	Brickwalk Shopping Center	3.19%		11/01/23	31,291	31,763
Genworth Life Insurance Company	Aventura, Oakbrook & Treasure Coast	6.50%		02/28/24	4,643	6,801
Prudential Insurance Company of America	4S Commons Town Center	3.50%		06/05/24	81,250	82,531
Ellis Partners	Pruneyard	4.25%		06/30/24	2,200	2,200
Great-West Life & Annuity Insurance Co	Erwin Square	3.78%		09/01/24	10,000	10,000
PNC Bank	Circle Marina Center	2.54%		03/17/25	24,000	24,000
Prudential Insurance Company of America	Country Walk Plaza	3.91%		11/05/25	16,000	16,000
Santander Bank	Baederwood Shoppes	3.25%		12/19/26	24,365	-
Metropolitan Life Insurance Company	Westbury Plaza	3.76%		02/01/26	88,000	88,000
The Guardian Life Insurance of America	Willa Springs	3.81%		03/01/27	16,700	16,700
The Guardian Life Insurance of America	Alden Bridge	3.81%		03/01/27	26,000	26,000
The Guardian Life Insurance of America	Bethany Park Place	3.81%		03/01/27	10,200	10,200
The Guardian Life Insurance of America	Blossom Valley	3.81%		03/01/27	22,300	22,300
The Guardian Life Insurance of America	Dunwoody Hall	3.81%		03/01/27	13,800	13,800
The Guardian Life Insurance of America	Hasley Canyon Village	3.81%		03/01/27	16,000	16,000
PNC Bank	Fellsway Plaza	4.07%		06/02/27	35,589	36,019
New York Life Insurance	Oak Shade Town Center	6.05%		05/10/28	5,057	5,606
New York Life Insurance	Von's Circle Center	5.20%		10/10/28	5,214	5,751
New York Life Insurance	Copps Hill Plaza	6.06%		01/01/29	9,264	10,145
City of Rollingwood	Shops at Mira Vista	8.00%		03/01/32	183	192
John Hancock Life Insurance Company	Kirkwood Commons	7.68%		10/01/22	-	6,495
Unamortized premiums on assumed debt of acquired properties, net of issuance costs					4,882	7,505
Total Fixed Rate Mortgage Loans		<u>3.74%</u>	<u>3.51%</u>		<u>\$ 477,196</u>	<u>\$ 469,953</u>
Unsecured Debt						
Debt Offering (5/16/14)	Fixed-rate unsecured	3.75%		06/15/24	\$ 250,000	\$ 250,000
Debt Offering (8/17/15)	Fixed-rate unsecured	3.90%		11/01/25	250,000	250,000
Debt Placement (5/11/16)	Fixed-rate unsecured	3.81%		05/11/26	100,000	100,000
Debt Placement (8/11/16)	Fixed-rate unsecured	3.91%		08/11/26	100,000	100,000
Debt Offering (1/17/17)	Fixed-rate unsecured	3.60%		02/01/27	525,000	525,000
Debt Offering (3/9/18)	Fixed-rate unsecured	4.13%		03/15/28	300,000	300,000
Debt Offering (8/13/19)	Fixed-rate unsecured	2.95%		09/15/29	425,000	425,000
Debt Offering (5/13/20)	Fixed-rate unsecured	3.70%		06/15/30	600,000	600,000
Debt Offering (1/17/17)	Fixed-rate unsecured	4.40%		02/01/47	425,000	425,000
Debt Offering (3/6/19)	Fixed-rate unsecured	4.65%		03/15/49	300,000	300,000
Revolving Line of Credit	Variable-rate unsecured	LIBOR + 0.865%	⁽²⁾	03/23/25	-	-
Unamortized debt discount and issuance costs					(27,723)	(31,009)
Total Unsecured Debt, Net of Discounts		<u>3.83%</u>	<u>3.98%</u>		<u>\$ 3,247,277</u>	<u>\$ 3,243,991</u>
Variable Rate Mortgage Loans						
PNC Bank	Market at Springwoods Village	SOFR + 1.40%		03/28/25	\$ 5,000	\$ 5,000
Unamortized debt discount and issuance costs					(69)	-
Total Variable Rate Mortgage Loans		<u>4.38%</u>	<u>4.75%</u>		<u>\$ 4,931</u>	<u>\$ 5,000</u>
Total		<u>3.82%</u>	<u>4.03%</u>		<u>\$ 3,729,404</u>	<u>\$ 3,718,944</u>

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

(2) Rate applies to drawn balance only. Additional annual facility fee of 0.15% applies to entire \$1.25 billion line of credit. Maturity is subject to two additional six-month periods at the Company's option.

Summary of Unsecured Debt Covenants and Leverage Ratios

September 30, 2022

(in thousands)

Outstanding Unsecured Public Debt:

<u>Origination</u>	<u>Maturity</u>	<u>Rate</u>	<u>Balance</u>
05/16/14	06/15/24	3.750%	\$ 250,000
08/17/15	11/01/25	3.900%	\$ 250,000
01/17/17	02/01/27	3.600%	\$ 525,000
03/09/18	03/15/28	4.125%	\$ 300,000
08/20/19	09/15/29	2.950%	\$ 425,000
05/13/20	06/15/30	3.700%	\$ 600,000
01/17/17	02/01/47	4.400%	\$ 425,000
03/06/19	03/15/49	4.650%	\$ 300,000

Unsecured Public Debt Covenants:

<u>Required</u>	<u>9/30/2022</u>	<u>6/30/2022</u>	<u>3/31/2022</u>	<u>12/31/2021</u>	<u>9/30/2021</u>	
Fair Market Value Calculation Method Covenants⁽¹⁾⁽²⁾						
Total Consolidated Debt to Total Consolidated Assets	≤ 65%	26%	26%	26%	27%	27%
Secured Consolidated Debt to Total Consolidated Assets	≤ 40%	3%	3%	3%	3%	4%
Consolidated Income for Debt Service to Consolidated Debt Service	≥ 1.5x	5.7x	5.8x	5.6x	5.5x	5.1x
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	>150%	399%	397%	394%	388%	383%

Ratios:

<u>9/30/2022</u>	<u>6/30/2022</u>	<u>3/31/2022</u>	<u>12/31/2021</u>	<u>9/30/2021</u>	
<u>Consolidated Only</u>					
Net debt to total market capitalization	27.9%	26.2%	22.4%	21.9%	22.6%
Net debt to real estate assets, before depreciation	29.5%	29.9%	29.7%	30.4%	28.9%
Net debt to total assets, before depreciation	27.3%	27.6%	27.4%	28.1%	26.8%
Net debt to Operating EBITDA _{re} - TTM	4.4x	4.5x	4.4x	4.6x	4.5x
Fixed charge coverage	5.2x	5.2x	5.2x	5.1x	4.8x
Interest coverage	5.6x	5.6x	5.6x	5.5x	5.2x
Unsecured assets to total real estate assets	89.4%	89.2%	89.5%	89.4%	88.7%
Unsecured NOI to total NOI - TTM	91.0%	90.9%	90.8%	90.6%	89.8%
Unencumbered assets to unsecured debt	324%	323%	318%	318%	309%
<u>Total Pro-Rata Share</u>					
Net debt to total market capitalization	30.7%	28.8%	24.9%	24.2%	25.2%
Net debt to real estate assets, before depreciation	31.5%	31.8%	31.7%	32.3%	30.9%
Net debt to total assets, before depreciation	29.0%	29.4%	29.3%	29.8%	28.6%
Net debt to Operating EBITDA _{re} - TTM	5.0x	5.0x	4.9x	5.1x	5.0x
Fixed charge coverage	4.6x	4.6x	4.6x	4.5x	4.2x
Interest coverage	5.0x	5.0x	5.0x	4.9x	4.7x

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

(2) Current period debt covenants are finalized and submitted after the Company's most recent Form 10-Q or Form 10-K filing.

Summary of Unconsolidated Debt
September 30, 2022 and December 31, 2021
(in thousands)

Total Debt Outstanding:	9/30/2022	12/31/2021
Mortgage loans payable:		
Fixed rate secured loans	\$ 1,345,996	\$ 1,345,904
Variable rate secured loans	91,668	91,663
Unsecured credit facilities variable rate	7,300	7,300
Total	<u>\$ 1,444,964</u>	<u>\$ 1,444,867</u>

Schedule of Maturities by Year:	Scheduled Principal Payments	Mortgage Loan Maturities	Unsecured Maturities	Total	Regency's Pro Rata Share	Weighted Average Contractual Interest Rate on Maturities
2022	1,629	64,843	-	66,472	23,666	4.20%
2023	3,194	216,931	-	220,125	83,325	4.80%
2024	2,205	33,690	-	35,895	14,298	3.87%
2025	3,433	137,000	-	140,433	42,567	3.57%
2026	3,807	125,255	7,300	136,362	43,671	3.67%
2027	3,802	32,800	-	36,602	12,420	2.64%
2028	3,235	83,596	-	86,831	27,177	4.03%
2029	2,724	60,000	-	62,724	12,959	4.34%
2030	1,860	179,317	-	181,177	70,399	2.88%
2031	370	352,240	-	352,610	137,070	3.14%
>10 Years	1,004	134,497	-	135,501	52,900	3.09%
Unamortized debt premium/(discount) and issuance costs ⁽²⁾	-	(9,768)	-	(9,768)	(3,373)	
	<u>\$ 27,263</u>	<u>1,410,401</u>	<u>7,300</u>	<u>1,444,964</u>	<u>517,079</u>	<u>3.60%</u>

Percentage of Total Debt:	9/30/2022	12/31/2021
Fixed	93.2%	93.2%
Variable	6.8%	6.8%

Current Weighted Average Contractual Interest Rates:⁽¹⁾

Fixed	3.5%	3.7%
Variable	4.7%	2.5%
Combined	3.6%	3.6%

Current Weighted Average Effective Interest Rates:⁽²⁾

Combined	3.7%	3.7%
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Average Years to Maturity:

Fixed	5.9	5.6
Variable	0.8	0.3

(1) Interest rates are calculated as of the quarter end.

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

Unconsolidated Investments

September 30, 2022
(in thousands)

<u>Investment Partner and Portfolio Summary Abbreviation</u>	<u>Number of Properties</u>	<u>Total GLA</u>	<u>Total Assets</u>	<u>Total Debt</u>	<u>Regency</u>			
					<u>Ownership Interest</u>	<u>Share of Debt</u>	<u>Investment 9/30/2022</u>	<u>Equity Pick-up</u>
State of Oregon								
(JV-C, JV-C2)	20	2,274	\$ 545,322	\$ 265,938	20.00%	\$ 53,188	\$ 49,500	\$ 2,702
(JV-CCV)	1	559	96,434	74,768	30.00%	22,430	5,770	1,154
	21	2,833	641,756	340,706				
GRI								
(JV-GRI)	66	8,435	1,510,817	969,073	40.00%	387,629	137,535	27,280
CalSTRS								
(JV-RC) ⁽¹⁾	1	104	24,341	-	25.00%	-	5,802	4,374
NYSCRF								
(JV-NYC) ⁽²⁾	0	-	2,859	-	30.00%	-	827	9,162
Publix								
(JV-O)	2	215	26,203	-	50.00%	-	12,834	1,228
Individual Investors								
Ballard Blocks	2	249	127,151	-	49.90%	-	62,883	1,013
Town and Country Center	1	230	205,873	91,739	35.00%	32,109	39,343	(177)
Others	3	402	77,444	43,446	50.00%	21,723	17,754	1,119
	96	12,468	\$ 2,616,444	\$ 1,444,964		\$ 517,079	\$ 332,248	\$ 47,855

(1) On April 1, 2022, Regency completed the purchase of its partner's 75% interest in four of the six properties held in the portfolio for \$88.5 million, net of cash assumed. Additionally, one of the remaining properties was sold to a third party in April 2022. A single operating property remains in the partnership.

(2) On May 25, 2022, the NYC partnership sold the remaining two properties and distributed sales proceeds to the members. Liquidation and dissolution will follow final distributions.

Property Transactions

September 30, 2022

(in thousands)

Acquisitions:

Date	Property Name	Co-investment Partner (REG %)	Market	Total GLA	Regency's Share of Purchase Price	Weighted Average Cap Rate	Anchor(s)
Mar-22	Naperville Plaza	Oregon (20%)	Chicago, IL	115	\$ 10,476		Trader Joe's, Casey's Foods, Oswald Pharmacy
Mar-22	Island Village		Seattle, WA	106	30,650		Safeway, Rite Aid
Apr-22	RegCal JV Portfolio ⁽¹⁾		Various	523	88,500		Whole Foods, Trader Joe's, Safeway
May-22	Baerwood Shopping Center	Charter (80%)	Philadelphia, PA	116	41,282		Whole Foods
Property Total				860	\$ 170,908	5.6%	

Dispositions:

Date	Property Name	Co-investment Partner (REG %)	Market	Total GLA	Regency's Share of Sales Price	Weighted Average Cap Rate	Anchor(s)
Jan-22	Costa Verde Center		San Diego, CA	179	\$ 125,000		Bristol Farms
Mar-22	Valley Centre	GRI (40%)	Baltimore, MD	220	12,704		Aldi, Michael's, PetSmart, TJ Maxx, Ross Dress for Less, Surplus Furniture & Mattress
Apr-22	Providence Commons	CalSTRS (25%)	Charlotte, NC	74	5,775		Harris Teeter
May-22	The Grove	NYC (30%)	Orlando, FL	152	19,125		Publix
May-22	Riverfront Plaza	NYC (30%)	New York, NY	129	15,000		ShopRite
Property/Outparcel(s) Total				754	\$ 177,604	3.0% ⁽²⁾	

Non-Income Producing Land Total

\$ 9,670

Note: Retailers in parenthesis are shadow anchors and not a part of the owned property.

(1) REG closed on the purchase of its partner's 75% interest in four properties from the RegCal joint venture. At Sept 30, 2022, this JV portfolio has one remaining operating property.

(2) Weighted average cap rate includes the sale of Costa Verde for \$125M at a ~1.5% cap rate.

Summary of In-Process Developments and Redevelopments

September 30, 2022

(in thousands)

In-Process Developments and Redevelopments ⁽¹⁾										
Shopping Center	Market	Grocer/Anchor Tenant	Center GLA ^(a)	Center % Leased	Project Start	Est Initial Rent Commencement ^(b)	Est Stabilization Year ^(c)	REG's Est Net Project Costs	% of Costs Incurred	Stabilized Yield ^(d)
Ground-up Developments			686	84%				\$104,267	58%	7% +/-
Carytown Exchange - Phase I & II ⁽²⁾⁽³⁾	Richmond, VA	Publix	116	83%	Q4-2018	2H-2020	2024	\$29,268	86%	6 - 7%
East San Marco ⁽²⁾	Jacksonville, FL	Publix	59	94%	Q4-2020	2H-2022	2023	\$19,085	85%	7 - 8%
Glenwood Green ⁽²⁾⁽³⁾	Old Bridge, NJ	ShopRite/Target	355	81%	Q1-2022	2H-2023	2025	\$45,530	34%	6 - 7%
Eastfield at Baybrook ⁽²⁾	Houston, TX	H.E.B.	156	87%	Q2-2022	2H-2023	2025	\$10,384	19%	8 - 9%
Redevelopments			4,028	91%				\$294,099	54%	7% +/-
The Crossing Clarendon ⁽⁴⁾	Metro DC	Life Time	129	97%	Q4-2018	1H-2022	2024	\$56,950	68%	8% +/-
The Abbot	Boston, MA	Retail/Office Users	64	77%	Q2-2019	2H-2022	2024	\$58,379	84%	9% +/-
Preston Oaks ⁽²⁾	Dallas, TX	H.E.B.	103	95%	Q4-2020	1H-2021	2023	\$20,216	82%	7% +/-
Serramonte Center	San Francisco, CA	Macy's/Target/Dick's Sporting Goods/Ross/Nordstrom Rack	1,072	90%	Q4-2020	2H-2021	2026	\$55,000	68%	5% +/-
Westbard Square Phase I ⁽⁴⁾⁽⁵⁾	Bethesda, MD	Giant	123	65%	Q2-2021	2H-2023	2025	\$37,269	36%	6% +/-
Buckhead Landing	Atlanta, GA	Publix	152	74%	Q2-2022	2H-2024	2025	\$25,853	6%	6% +/-
Various Redevelopments (est costs < \$10 million individually)			2,385	93%				\$40,432	29%	8 - 9%
Total In-Process (In Construction)			4,714	90%				\$398,366	55%	7 - 8%

In-Process Development and Redevelopment Descriptions	
Ground-up Developments	
Carytown Exchange - Phase I & II	Located in Richmond's most desirable retail corridor, Carytown is a ground-up development anchored by Publix and complemented by street retail and structured parking. The Publix, Shop Bldg B, Shop Bldg E, and structured parking are now complete. Phase II commenced in 2Q21, and includes further value creation in the form of two additional multi-tenant buildings (Shop Bldgs A & C) totaling 36k SF.
East San Marco	Located in one of the most desirable areas of Jacksonville, FL, East San Marco is an infill ground-up retail development anchored by Publix. In addition, an adjacent parcel sold in August 2021 to a residential builder for housing.
Glenwood Green	Located in Old Bridge, NJ and situated on Route 9, Glenwood Green is a 355k SF ground-up development anchored by Target, ShopRite and a medical office building.
Eastfield at Baybrook	Phase 1B of ground-up development in Houston, TX. The scope for Phase 1B calls for in-line shop space & outparcels for ground lease, representing approximately 50K SF. Combined with the previously completed Phase 1A, which features the market's leading grocer, H.E.B., Baybrook East will be approximately 156K SF.
Redevelopments	
The Crossing Clarendon	Redevelopment of vacant, four-story, 1960's-era office building into a modern 129k SF mixed-use "Loft" building to complement the existing dominant, mixed-use center in Arlington, VA. The building will include ground floor retail and 110k SF of space leased to high-end health club Life Time.
The Abbot	Generational redevelopment and modernization of three historic buildings in the heart of Harvard Square into an unparalleled mixed-use project with flagship retail and Class A office space.
Preston Oaks	Redevelopment includes substantial rebuild following tornado damage of a 103k SF, anchored by H.E.B. Central Market shopping center, and located in Dallas, TX. Redevelopment spend is reimbursable through insurance proceeds.
Serramonte Center	Redevelopment includes continued enhancement of a Class A mall in a premier location that includes the addition of new retail that will augment the evolving merchandising mix, redevelopment of the former J.C. Penney space, and additional redevelopment considerations in the northwest portion of the site. Redevelopment represents multiple phases occurring over approximately four years, with expected stabilization around 2026.
Westbard Square Phase I	Existing property includes a Giant-anchored retail center, a 3-level office building, two gas stations, and a vacant senior housing building. Phase I of the redevelopment will include construction of a 123k SF retail building anchored by a 70k SF Giant, and realignment of Westbard Avenue at the intersection with River Road. Regency will also participate in a joint venture whereby the partner will construct a ~100-unit senior living building.
Buckhead Landing	Buckhead Landing will be anchored by a 55k SF Publix with 38k SF of junior anchors and 57k SF of restaurant & retail space. This redevelopment will include the complete scrape and rebuild of the existing anchor box, in addition to delivering extensive site improvements and enhanced placemaking.
Various Redevelopments (est costs < \$10 million individually)	Various Redevelopment properties where estimated incremental costs at each project are less than \$10 million.

See page 18 for footnotes

Development and Redevelopment Current Year Completions

September 30, 2022

(in thousands)

Current Year Development and Redevelopment Completions									
Shopping Center	Market	Center GLA ^(a)	Center % Leased	Project Start	Est Initial Rent Commencement ^(b)	Est Stabilization Year ^(c)	REG's Est Net Project Costs	% of Costs Incurred	Stabilized Yield ^(d)
Ground-up Developments									
None									
Redevelopments		750	96%				\$20,831	94%	9%
Sheridan Plaza	Hollywood, FL	507	94%	Q3-2019	2H-2020	2023	\$11,915	95%	10%
Various Redevelopment Completions (est costs < \$10 million individually)		243	99%				\$8,916	94%	7%
Total Completions		750	96%				\$20,831	94%	9%

(1) - Scope, economics and timing of development and redevelopment projects could change materially from estimates provided.

(2) - Ground-up development or redevelopment that is excluded from the Same Property NOI pool.

(3) - Carytown and Glenwood Green estimated costs represent Regency's pro-rata share of 64% and 70%, respectively.

(4) - GLA and % Leased for The Crossing Clarendon represents the office building only, and Westbard Square Phase I represents phase I only.

(5) - Estimated costs are net of expected land sale proceeds of \$50m. Combined net project costs for phase I and future phases are expected to be \$80m - \$90m with an incremental yield of 6% - 7%. Future phase(s) will include ~200 units of apartments, 44k SF of additional retail, and ~100 for-sale townhomes.

Note: Regency's Estimate of Net GAAP Project Costs, after additional interest and overhead capitalization, are \$437,859 for Ground-up Developments and Redevelopments In-Process. Percent of costs incurred is 61% for Ground-up Developments and Redevelopments In-Process.

(a) Center GLA represents 100% of the owned GLA at the property, unless footnoted otherwise

(b) Estimated Initial Rent Commencement represents the estimated date that the anchor or first tenants at each project will rent commence.

(c) Estimated Stabilization Year represents the estimated year that the project will reach the stated stabilized yield on an annualized basis.

(d) A stabilized yield for a redevelopment property represents the incremental NOI (estimated stabilized NOI less NOI prior to project commencement) divided by the total project costs.

Leasing Statistics
September 30, 2022
(Retail Operating Properties Only)

Leasing Statistics - Comparable

	Leasing Transactions	GLA (in 000s)	New Base Rent/Sq. Ft	Rent Spread % (Cash)	Rent Spread % (Straight-lined)	Weighted Avg. Lease Term	Tenant Allowance & Landlord Work /Sq. Ft.
Total							
3rd Quarter 2022	460	2,310	\$ 22.38	7.0%	13.3%	5.8	\$ 4.20
2nd Quarter 2022	411	1,307	33.65	8.8%	17.1%	6.8	9.46
1st Quarter 2022	377	1,688	25.00	6.5%	13.2%	5.5	3.82
4th Quarter 2021	400	1,753	27.44	12.9%	21.0%	6.1	5.19
Total - 12 months	1,648	7,057	\$ 26.21	8.8%	16.0%	6.0	\$ 5.28

	Leasing Transactions	GLA (in 000s)	New Base Rent/Sq. Ft	Rent Spread % (Cash)	Rent Spread % (Straight-lined)	Weighted Avg. Lease Term	Tenant Allowance & Landlord Work /Sq. Ft.
New Leases							
3rd Quarter 2022	105	270	\$ 34.64	14.1%	26.3%	8.7	\$ 32.96
2nd Quarter 2022	111	358	31.56	18.3%	28.4%	10.5	27.50
1st Quarter 2022	88	230	31.77	8.1%	19.3%	8.3	22.94
4th Quarter 2021	111	414	28.66	45.6%	57.7%	8.0	18.14
Total - 12 months	415	1,271	\$ 31.22	22.8%	34.1%	8.9	\$ 24.58

	Leasing Transactions	GLA (in 000s)	New Base Rent/Sq. Ft	Rent Spread % (Cash)	Rent Spread % (Straight-lined)	Weighted Avg. Lease Term	Tenant Allowance & Landlord Work /Sq. Ft.
Renewals							
3rd Quarter 2022	355	2,040	\$ 20.87	5.7%	10.9%	5.4	\$ 0.66
2nd Quarter 2022	300	949	34.43	5.8%	13.5%	5.4	2.65
1st Quarter 2022	289	1,458	24.00	6.2%	12.0%	5.1	1.00
4th Quarter 2021	289	1,339	27.01	4.1%	11.1%	5.4	0.65
Total - 12 months	1,233	5,786	\$ 25.11	5.5%	11.7%	5.3	\$ 1.05

Leasing Statistics - Comparable and Non-comparable

	Leasing Transactions	GLA (in 000s)	New Base Rent/Sq. Ft	Weighted Avg. Lease Term	Tenant Allowance & Landlord Work /Sq. Ft.
Total					
3rd Quarter 2022	529	2,616	\$ 22.74	5.5	\$ 5.70
2nd Quarter 2022	465	1,572	32.60	6.0	9.77
1st Quarter 2022	452	2,103	25.86	5.7	7.53
4th Quarter 2021	483	2,208	27.55	6.5	13.62
Total - 12 months	1,929	8,499	\$ 26.50	5.9	\$ 8.92

Notes:

- Represents Regency's wholly owned and pro-rata share of co-investment partnerships.
- All amounts reported at execution.
- Number of leasing transactions and GLA leased reported at 100%; All other statistics reported at pro-rata share.
- Rent spreads are calculated on a comparable-space, cash basis for new and renewal leases executed and include all leasing transactions, including spaces vacant > 12 months.
- Rent Spreads % (Cash) represent the percentage change between the initial 12 months of rent of the executed lease and the rent over the last 12 months of the prior lease.
- Rent Spreads % (Straight-lined) represent the percentage change between the average rent over the duration of the executed lease and the average rent over the duration of the prior lease.
- Tenant Allowance & Landlord Work are costs required to make the space leasable and include improvements of a space as it relates to a specific lease. These costs include tenant improvements and inducements.
- Excludes Non-Retail Properties

Annual Base Rent by State

September 30, 2022

(in thousands)

State	Number of Properties	GLA	% Leased ⁽¹⁾	ABR	ABR/Sq. Ft.	% of Number of Properties	% of GLA	% of ABR
California	70	9,151	94.0%	\$ 253,961	\$ 29.43	17.3%	21.2%	26.3%
Florida	95	11,003	94.3%	205,250	19.75	23.5%	25.5%	21.2%
Texas	30	3,525	97.1%	71,559	20.92	7.4%	8.2%	7.4%
New York	16	1,805	93.0%	59,518	35.44	4.0%	4.2%	6.2%
Georgia	22	2,126	91.9%	45,026	22.81	5.4%	4.9%	4.7%
Virginia	21	1,668	93.4%	44,870	28.74	5.2%	3.9%	4.6%
Connecticut	15	1,526	91.6%	36,275	25.73	3.7%	3.5%	3.7%
Washington	17	1,267	97.3%	34,038	27.64	4.2%	2.9%	3.5%
North Carolina	17	1,594	93.7%	33,898	21.93	4.2%	3.7%	3.5%
Illinois	10	1,338	97.9%	26,173	20.79	2.5%	3.1%	2.7%
Massachusetts	8	897	97.8%	25,731	29.24	2.0%	2.1%	2.7%
Colorado	19	1,408	95.6%	22,068	16.29	4.7%	3.3%	2.3%
Pennsylvania	10	711	95.7%	18,034	27.11	2.5%	1.6%	1.9%
Ohio	8	1,224	99.1%	16,388	13.46	2.0%	2.8%	1.7%
Maryland	11	598	92.6%	15,933	28.55	2.7%	1.4%	1.6%
Oregon	8	779	93.4%	15,316	20.42	2.0%	1.8%	1.6%
New Jersey	5	649	86.9%	12,026	21.32	1.2%	1.5%	1.2%
Minnesota	5	390	94.3%	7,361	19.02	1.2%	0.9%	0.8%
Indiana	3	335	99.4%	5,623	17.31	0.7%	0.8%	0.6%
Tennessee	3	314	97.2%	5,472	17.29	0.7%	0.7%	0.6%
Missouri	4	408	99.6%	4,483	11.03	1.0%	0.9%	0.5%
Delaware	2	255	99.5%	4,228	17.57	0.5%	0.6%	0.4%
South Carolina	2	83	98.7%	2,072	25.31	0.5%	0.2%	0.2%
Washington, D.C.	2	30	89.0%	1,500	57.03	0.5%	0.1%	0.2%
Michigan	1	97	74.0%	619	8.61	0.2%	0.2%	0.1%
Total All Properties	404	43,183	94.6%	\$ 967,423	\$ 23.62	100%	100%	100%

Note: Represents Regency's wholly owned and pro-rata share of co-investment partnerships

(1) Includes Properties in Development and leases that are executed but have not commenced.

Annual Base Rent by CBSA

September 30, 2022

(in thousands)

Largest CBSAs by Population ⁽¹⁾	Number of Properties	GLA	% Leased ⁽²⁾	ABR	ABR/Sq. Ft.	% of Number of Properties	% of GLA	% of ABR
1) New York-Newark-Jersey City	19	2,078	93.1%	\$ 68,424	\$ 35.36	4.7%	4.8%	7.1%
2) Los Angeles-Long Beach-Anaheim	24	2,499	95.4%	71,778	30.12	5.9%	5.8%	7.4%
3) Chicago-Naperville-Elgin	11	1,617	94.8%	30,759	20.06	2.7%	3.7%	3.2%
4) Dallas-Fort Worth-Arlington	11	913	95.7%	19,297	22.07	2.7%	2.1%	2.0%
5) Houston-Woodlands-Sugar Land	14	1,778	97.0%	34,540	20.03	3.5%	4.1%	3.6%
6) Washington-Arlington-Alexandria	27	1,831	94.0%	51,619	29.99	6.7%	4.2%	5.3%
7) Philadelphia-Camden-Wilmington	10	1,167	89.1%	21,490	20.66	2.5%	2.7%	2.2%
8) Miami-Ft. Lauderdale-Pompano Beach	41	5,308	93.1%	108,281	21.91	10.1%	12.3%	11.2%
9) Atlanta-Sandy Springs-Alpharetta	22	2,126	91.9%	45,026	23.05	5.4%	4.9%	4.7%
10) Phoenix-Mesa-Chandler	-	-	-	-	-	-	-	-
11) Boston-Cambridge-Newton	8	897	97.8%	25,731	29.35	2.0%	2.1%	2.7%
12) San Francisco-Oakland-Berkeley	18	3,349	91.6%	92,880	30.28	4.5%	7.8%	9.6%
13) Riverside-San Bernardino-Ontario	1	99	98.4%	3,063	31.51	0.2%	0.2%	0.3%
14) Detroit-Warren-Dearborn	-	-	-	-	-	-	-	-
15) Seattle-Tacoma-Bellevue	17	1,267	97.3%	34,038	27.59	4.2%	2.9%	3.5%
16) Minneapolis-St. Paul-Bloomington	5	390	99.4%	7,361	19.00	1.2%	0.9%	0.8%
17) San Diego-Chula Vista-Carlsbad	10	1,369	98.2%	40,883	30.42	2.5%	3.2%	4.2%
18) Tampa-St. Petersburg-Clearwater	9	1,296	96.9%	24,508	19.51	2.2%	3.0%	2.5%
19) Denver-Aurora-Lakewood	11	940	95.3%	14,447	16.12	2.7%	2.2%	1.5%
20) St. Louis	4	408	99.5%	4,483	11.03	1.0%	0.9%	0.5%
21) Baltimore-Columbia-Towson	4	267	92.9%	6,715	27.12	1.0%	0.6%	0.7%
22) Charlotte-Concord-Gastonia	4	604	97.8%	14,311	24.25	1.0%	1.4%	1.5%
23) Orlando-Kissimmee-Sanford	7	836	93.8%	15,234	19.42	1.7%	1.9%	1.6%
24) San Antonio-New Braunfels	-	-	-	-	-	-	-	-
25) Portland-Vancouver-Hillsboro	5	436	94.7%	8,616	20.84	1.2%	1.0%	0.9%
26) Sacramento-Roseville-Folsom	4	318	99.0%	7,470	23.74	1.0%	0.7%	0.8%
27) Pittsburgh	-	-	-	-	-	-	-	-
28) Austin-Round Rock-Georgetown	5	834	98.8%	17,722	21.51	1.2%	1.9%	1.8%
29) Las Vegas-Henderson-Paradise	-	-	-	-	-	-	-	-
30) Cincinnati	5	902	98.8%	12,476	13.99	1.2%	2.1%	1.3%
31) Kansas City	-	-	-	-	-	-	-	-
32) Columbus	3	322	100.0%	3,911	12.14	0.7%	0.7%	0.4%
33) Indianapolis-Carmel-Anderson	2	56	82.9%	1,037	22.50	0.5%	0.1%	0.1%
34) San Juan-Bayamón-Caguas	-	-	-	-	-	-	-	-
35) Cleveland-Elyria	-	-	-	-	-	-	-	-
36) Nashville-Davidson-Murfreesboro-Franklin	3	314	99.6%	5,472	17.48	0.7%	0.7%	0.6%
37) San Jose-Sunnyvale-Santa Clara	6	645	96.4%	19,176	30.83	1.5%	1.5%	2.0%
38) Virginia Beach-Norfolk-Newport News	-	-	-	-	-	-	-	-
39) Providence-Warwick	-	-	-	-	-	-	-	-
40) Jacksonville	20	1,924	94.3%	30,572	16.85	5.0%	4.5%	3.2%
41) Milwaukee-Waukesha	-	-	-	-	-	-	-	-
42) Raleigh-Cary	9	692	97.9%	14,544	21.47	2.2%	1.6%	1.5%
43) Oklahoma City	-	-	-	-	-	-	-	-
44) Memphis	-	-	-	-	-	-	-	-
45) Richmond	3	199	87.7%	3,969	22.78	0.7%	0.5%	0.4%
46) Louisville/Jefferson County	-	-	-	-	-	-	-	-
47) New Orleans-Metairie	-	-	-	-	-	-	-	-
48) Salt Lake City	-	-	-	-	-	-	-	-
49) Hartford-E. Hartford-Middletown	2	301	96.3%	5,697	19.64	0.5%	0.7%	0.6%
50) Buffalo-Cheektowaga	-	-	-	-	-	-	-	-
Top 50 CBSAs by Population	344	37,983	94.8%	\$ 865,530	\$ 23.99	85.1%	88.0%	89.5%
CBSAs Ranked 51 - 75 by Population	22	1,939	92.8%	50,724	27.87	5.4%	4.5%	5.2%
CBSAs Ranked 76 - 100 by Population	12	885	92.9%	14,315	17.40	3.0%	2.1%	1.5%
Other CBSAs	26	2,375	94.0%	36,855	16.49	6.4%	5.5%	3.8%
Total All Properties	404	43,183	94.6%	\$ 967,423	\$ 23.62	100%	100%	100%

Note: Represents Regency's wholly owned and pro-rata share of co-investment partnerships

(1) Population Data Source: Syngos Technologies, Inc.

(2) Includes Properties in Development and leases that are executed but have not commenced.

Annual Base Rent By Tenant Category

September 30, 2022

Tenant Category Exposure	% of ABR⁽¹⁾
Grocery	20%
Restaurant - Fast Food/Limited Service	13%
Personal Services	7%
Restaurant - Casual/Fine Dining	6%
Medical	6%
Apparel/Accessories	5%
Off-Price	5%
Business Services	5%
Banks	5%
Hobby/Sports	5%
Fitness	5%
Home	3%
Office/Communications	3%
Pet	3%
Pharmacy	3%
Other	2%
Home Improvement/Auto	2%
Beauty/Cosmetics	2%
Liquor/Wine/Beer	1%
Entertainment	1%

Anchor/Shop Exposure⁽²⁾	% of ABR
Shop	56%
Anchor	44%

(1) Represents Regency's wholly owned and pro-rata share of co-investment partnerships; includes properties in development, includes leases that are executed but have not rent commenced.

(2) Shop tenants defined as <10K SF, Anchor tenants defined as ≥ 10K SF.

Significant Tenant Rents
(Includes Tenants ≥ 0.5% of ABR)

September 30, 2022

(in thousands)

#	Tenant	Tenant GLA	% of Company-Owned GLA	Total Annualized Base Rent	% of Total Annualized Base Rent	Total # of Leased Stores
1	Publix	2,876	7.1%	\$ 31,678	3.3%	67
2	Kroger Co. ⁽¹⁾	2,986	7.3%	30,314	3.1%	53
3	Albertsons Companies, Inc. ⁽²⁾	1,920	4.7%	29,075	3.0%	46
4	Amazon/Whole Foods	1,185	2.9%	25,734	2.7%	36
5	TJX Companies, Inc. ⁽³⁾	1,457	3.6%	25,041	2.6%	63
6	CVS	663	1.6%	15,321	1.6%	56
7	Ahold/Delhaize ⁽⁴⁾	473	1.2%	11,682	1.2%	13
8	L.A. Fitness Sports Club	474	1.2%	9,678	1.0%	13
9	Trader Joe's	282	0.7%	9,509	1.0%	28
10	Ross Dress For Less	534	1.3%	9,129	0.9%	24
11	JPMorgan Chase Bank	135	0.3%	8,844	0.9%	42
12	Gap, Inc. ⁽⁵⁾	250	0.6%	7,712	0.8%	21
13	Starbucks	136	0.3%	7,657	0.8%	87
14	Nordstrom ⁽⁶⁾	279	0.7%	7,616	0.8%	8
15	H.E. Butt Grocery Company ⁽⁷⁾	482	1.2%	7,376	0.8%	6
16	Wells Fargo Bank	134	0.3%	7,049	0.7%	47
17	Petco Health & Wellness Company, Inc. ⁽⁸⁾	286	0.7%	6,925	0.7%	30
18	JAB Holding Company ⁽⁹⁾	168	0.4%	6,858	0.7%	60
19	Target	654	1.6%	6,790	0.7%	6
20	Bank of America	119	0.3%	6,751	0.7%	40
21	Best Buy	259	0.6%	6,027	0.6%	8
22	Kohl's	485	1.2%	5,756	0.6%	6
23	Walgreens Boots Alliance ⁽¹⁰⁾	234	0.6%	5,731	0.6%	22
24	Bed Bath & Beyond Inc. ⁽¹¹⁾	325	0.8%	5,538	0.6%	11
25	Ulta	172	0.4%	5,161	0.5%	19
26	AT&T, Inc. ⁽¹²⁾	109	0.3%	4,909	0.5%	56
27	Dick's Sporting Goods, Inc.	274	0.7%	4,832	0.5%	4
28	Life Time	111	0.3%	4,700	0.5%	1
29	Xponential Fitness ⁽¹³⁾	116	0.3%	4,527	0.5%	70
30	Barnes & Noble ⁽¹⁴⁾	188	0.5%	4,380	0.5%	13
Top Tenants		17,766	43.7%	\$ 322,300	33.3%	956

(1) Kroger 20 / King Soopers 11 / Harris Teeter 8 / Ralphs 9 / Mariano's Fresh Market 3 / Quality Food Centers 2

(2) Safeway 20 / VONS 7 / Albertson's 4 / Acme Markets 3 / Shaw's 3 / Tom Thumb 3 / Randalls Food & Drug 2 / Star Market 2 / Dominick's 1 / Pavilions 1

(3) TJ Maxx 24 / Marshalls 19 / Homegoods 18 / Homesense 1 / Sierra Trading Post 1

(4) Giant 9 / Stop & Shop 3 / Food Lion 1

(5) Old Navy 12 / Athleta 4 / The Gap 3 / Banana Republic 2

(6) Nordstrom Rack 8

(7) H.E.B. 5 / Central Market 1

(8) Petco 25 / Unleashed by Petco 5

(9) Panera 29 / Peet's Coffee & Tea 11 / Einstein Bros Bagels 10 / Bruegger's Bagel 4 / Krispy Kreme 3 / Noah's NY Bagels 3

(10) Walgreens 21 / Duane Reade 1

(11) Bed Bath & Beyond 9 / Buy Buy Baby 1 / Harmon Face Values 1

(12) AT&T 51 / Cricket 5

(13) Club Pilates 29 / Pure Barre 14 / Row House 8 / Cyclebar 7 / Yoga Six 6 / Stretchlab 5 / AKT 1

(14) Barnes & Noble 12 / Paper Store 1

Note: Represents Regency's wholly owned and pro-rata share of co-investment partnerships, includes properties in development, excludes leases that are executed but have not rent commenced. Amounts may not foot due to rounding.

Tenant Lease Expirations

September 30, 2022

(GLA in thousands)

Anchor Tenants⁽¹⁾

Year	GLA	Percent of GLA	Percent of Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	96	0.2%	0.1%	\$ 11.48
2022	70	0.2%	0.1%	14.52
2023	1,690	4.2%	2.6%	14.71
2024	3,499	8.7%	5.9%	15.83
2025	2,977	7.4%	4.9%	15.58
2026	3,116	7.8%	5.3%	16.11
2027	3,561	8.9%	6.0%	15.97
2028	2,469	6.1%	4.8%	18.23
2029	1,318	3.3%	1.9%	13.34
2030	1,266	3.2%	2.3%	17.20
2031	871	2.2%	1.7%	18.75
10 Year Total	20,932	52.1%	35.6%	\$ 16.08
Thereafter	4,746	11.8%	8.5%	16.89
	25,679	63.9%	44.1%	\$ 16.23

Shop Tenants⁽²⁾

Year	GLA	Percent of GLA	Percent of Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	241	0.6%	0.7%	\$ 26.93
2022	289	0.7%	1.0%	32.54
2023	1,887	4.7%	6.9%	34.68
2024	2,091	5.2%	7.7%	34.85
2025	2,091	5.2%	8.0%	36.06
2026	1,944	4.8%	7.5%	36.56
2027	2,019	5.0%	7.8%	36.39
2028	958	2.4%	4.1%	40.09
2029	668	1.7%	2.8%	39.08
2030	573	1.4%	2.4%	39.35
2031	655	1.6%	2.6%	38.21
10 Year Total	13,414	33.4%	51.4%	\$ 36.24
Thereafter	1,086	2.7%	4.5%	39.20
	14,501	36.1%	55.9%	\$ 36.46

All Tenants

Year	GLA	Percent of GLA	Percent of Total ABR ⁽³⁾	ABR
MTM ⁽⁴⁾	337	0.8%	0.8%	\$ 22.52
2022	359	0.9%	1.1%	29.04
2023	3,577	8.9%	9.6%	25.24
2024	5,590	13.9%	13.6%	22.94
2025	5,068	12.6%	12.9%	24.03
2026	5,059	12.6%	12.8%	23.97
2027	5,579	13.9%	13.8%	23.36
2028	3,427	8.5%	8.8%	24.34
2029	1,986	4.9%	4.6%	22.00
2030	1,839	4.6%	4.7%	24.10
2031	1,526	3.8%	4.4%	27.10
10 Year Total	34,347	85.5%	87.0%	\$ 23.95
Thereafter	5,832	14.5%	13.0%	21.04
	40,179	100%	100%	\$ 23.53

Notes: Reflects commenced leases only. Does not account for contractual rent steps and assumes that no tenants exercise renewal options. Amounts may not foot due to rounding.

(1) Anchor tenants represent any tenant occupying at least 10,000 square feet.

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

(3) Total Annual Base Rent ("ABR") excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements. Represents Regency's wholly owned and pro-rata share of co-investment partnerships.

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

Portfolio Summary Report By State

September 30, 2022

(GLA in thousands)

Property Name	JV	REG %	State	CBSA	JVs at 100%	REG's pro-rata share	REG's pro-rata share	REG's pro-rata share	Retailer-Owned GLA	Grocery Anchor GLA	Major Tenants (1)	Avg. Base Rent PSF
					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
200 Potrero			CA	San Francisco-Oakland-Berkeley	31	31	100.0%				Gizmo Art Production, INC.	\$11.34
4S Commons Town Center	M	85%	CA	San Diego-Chula Vista-Carlsbad	252	252	100.0%			68	Ace Hardware, Bed Bath & Beyond, Cost Plus World Market, CVS, Jimbo's...Naturally!, Ralphs, ULTA	\$34.35
Amerige Heights Town Center			CA	Los Angeles-Long Beach-Anaheim	97	97	98.8%		143	58	Albertsons, (Target)	\$31.72
Balboa Mesa Shopping Center			CA	San Diego-Chula Vista-Carlsbad	207	207	99.4%			42	CVS, Kohf's, Von's	\$28.78
Bayhill Shopping Center	GRI	40%	CA	San Francisco-Oakland-Berkeley	122	49	99.2%			32	CVS, Mollie Stone's Market	\$27.66
Blossom Valley			CA	San Jose-Sunnyvale-Santa Clara	93	93	93.7%			34	Safeway	\$27.39
Brea Marketplace	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	352	141	93.7%			25	24 Hour Fitness, Big 5 Sporting Goods, Childtime Childcare, Old Navy, Sprout's, Target	\$20.61
Circle Center West			CA	Los Angeles-Long Beach-Anaheim	64	64	91.2%				Marshalls	\$36.33
Circle Marina Center			CA	Los Angeles-Long Beach-Anaheim	118	118	93.0%				Staples, Big 5 Sporting Goods, Centinela Feed & Pet Supplies	\$30.47
Clayton Valley Shopping Center			CA	San Francisco-Oakland-Berkeley	260	260	90.8%			14	Grocery Outlet, Central, CVS, Dollar Tree, Ross Dress For Less	\$23.62
Corral Hollow			CA	Stockton	167	167	70.4%			66	Safeway, CVS	\$20.44
Culver Center			CA	Los Angeles-Long Beach-Anaheim	217	217	92.4%			37	Ralphs, Best Buy, LA Fitness, Sit N' Sleep	\$32.90
Diablo Plaza			CA	San Francisco-Oakland-Berkeley	63	63	92.8%		53	53	Bevmol, (Safeway), (CVS)	\$41.54
El Camino Shopping Center			CA	Los Angeles-Long Beach-Anaheim	136	136	98.4%			31	Bristol Farms, CVS	\$41.26
El Cerrito Plaza			CA	San Francisco-Oakland-Berkeley	256	256	79.0%			78	Barnes & Noble, Jo-Ann Fabrics, PETCO, Ross Dress For Less, Trader Joe's, (CVS)	\$29.46
El Norte Pkwy Plaza			CA	San Diego-Chula Vista-Carlsbad	91	91	98.0%			42	Von's, Children's Paradise, ACE Hardware	\$20.03
Encina Grande			CA	San Francisco-Oakland-Berkeley	106	106	100.0%			38	Whole Foods, Walgreens	\$35.61
Five Points Shopping Center	GRI	40%	CA	Santa Maria-Santa Barbara	145	58	97.6%			35	Smart & Final, CVS, Ross Dress for Less, Big 5 Sporting Goods, PETCO	\$30.74
French Valley Village Center			CA	Riverside-San Bernardino-Ontario	99	99	98.4%			44	Stater Bros, CVS	\$27.40
Friars Mission Center			CA	San Diego-Chula Vista-Carlsbad	147	147	100.0%			55	Ralphs, CVS	\$38.35
Gelson's Westlake Market Plaza			CA	Oxnard-Thousand Oaks-Ventura	85	85	97.3%			40	Gelson's Markets, John of Italy Salon & Spa	\$30.81
Golden Hills Plaza			CA	San Luis Obispo-Paso Robles	244	244	84.8%				Lowe's, TJ Maxx	\$6.77
Granada Village	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	226	91	100.0%			24	Sprout's Markets, Rite Aid, PETCO, Homegoods, Burlington, TJ Maxx	\$27.23
Hasley Canyon Village			CA	Los Angeles-Long Beach-Anaheim	66	66	97.5%			52	Ralphs	\$26.85
Heritage Plaza			CA	Los Angeles-Long Beach-Anaheim	230	230	100.0%			44	alphs, CVS, Daiso, Mitsuwa Marketplace, Big 5 Sporting Goo	\$41.64
Laguna Niguel Plaza	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	42	17	92.4%		39	39	CVS, (Albertsons)	\$30.83
Mariposa Shopping Center	GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	127	51	91.6%			43	Safeway, CVS, Ross Dress for Less	\$21.24
Morningside Plaza			CA	Los Angeles-Long Beach-Anaheim	91	91	98.2%			43	Stater Bros.	\$24.58
Navajo Shopping Center	GRI	40%	CA	San Diego-Chula Vista-Carlsbad	102	41	98.9%			44	Albertsons, Rite Aid, O'Reilly Auto Parts	\$15.59
Newland Center			CA	Los Angeles-Long Beach-Anaheim	152	152	97.7%			58	Albertsons	\$28.14
Oakshade Town Center			CA	Sacramento-Roseville-Folsom	104	104	99.3%			40	Safeway, Office Max, Rite Aid	\$22.59
Oakbrook Plaza			CA	Oxnard-Thousand Oaks-Ventura	83	83	95.4%			44	Gelson's Markets, (CVS), (Ace Hardware)	\$22.02
Persimmon Place			CA	San Francisco-Oakland-Berkeley	153	153	100.0%			40	Whole Foods, Nordstrom Rack, Homegoods	\$37.15
Plaza Escuela			CA	San Francisco-Oakland-Berkeley	154	154	93.5%				The Container Store, Trufusion, Talbots, The Cheesecake Factory, Barnes & Noble	\$44.10
Plaza Hermosa			CA	Los Angeles-Long Beach-Anaheim	95	95	100.0%			37	Von's, CVS	\$28.35
Pleasant Hill Shopping Center	GRI	40%	CA	San Francisco-Oakland-Berkeley	227	91	100.0%				Target, Burlington, Ross Dress for Less, Homegoods	\$24.52
Point Loma Plaza	GRI	40%	CA	San Diego-Chula Vista-Carlsbad	205	82	98.4%			50	Von's, Jo-Ann Fabrics, Marshalls, UFC Gym	\$23.48
Potrero Center			CA	San Francisco-Oakland-Berkeley	227	227	93.7%			60	Safeway, Decathlon Sport, 24 Hour Fitness, Ross Dress for Less, Petco	\$33.72
Powell Street Plaza			CA	San Francisco-Oakland-Berkeley	166	166	98.4%			10	Trader Joe's, Bevmol, Ross Dress For Less, Marshalls, Old Navy	\$35.49
Prairie City Crossing			CA	Sacramento-Roseville-Folsom	90	90	97.5%			55	Safeway	\$22.26
Raley's Supermarket	C	20%	CA	Sacramento-Roseville-Folsom	63	13	100.0%			63	Raley's	\$14.00
Ralphs Circle Center			CA	Los Angeles-Long Beach-Anaheim	60	60	100.0%			35	Ralphs	\$19.68
Rancho San Diego Village	GRI	40%	CA	San Diego-Chula Vista-Carlsbad	153	61	94.6%			40	Smart & Final, 24 Hour Fitness, (Longs Drug)	\$24.53
Rona Plaza			CA	Los Angeles-Long Beach-Anaheim	52	52	88.4%			37	Superior Super Warehouse	\$20.10
San Carlos Marketplace			CA	San Francisco-Oakland-Berkeley	154	154	100.0%				TJ Maxx, Best Buy, PetSmart, Bassett Furniture	\$36.29
Scripps Ranch Marketplace			CA	San Diego-Chula Vista-Carlsbad	132	132	99.5%			57	Vons, CVS	\$32.96
San Leandro Plaza			CA	San Francisco-Oakland-Berkeley	50	50	100.0%		38	38	(Safeway), (CVS)	\$37.57
Seal Beach	C	20%	CA	Los Angeles-Long Beach-Anaheim	97	19	96.2%			48	Pavilions, CVS	\$26.67
Serramonte Center			CA	San Francisco-Oakland-Berkeley	1,072	1,072	89.9%				Buy Buy Baby, Cost Plus World Market, Crunch Fitness, DAISO, Dave & Buster's, Dick's Sporting Goods, Divano Homes, H&M, Macy's, Nordstrom Rack, Old Navy, Party City, Ross Dress for Less, Target, TJ Maxx, Uniqlo	\$26.44
Shoppes at Homestead			CA	San Jose-Sunnyvale-Santa Clara	116	116	97.8%		53		CVS, Crunch Fitness, (Orchard Supply Hardware)	\$25.22
Silverado Plaza	GRI	40%	CA	Napa	85	34	96.4%			32	Nob Hill, CVS	\$21.36

Portfolio Summary Report By State

September 30, 2022

(GLA in thousands)

Property Name	JV	REG %	State	CBSA	JVs at 100%	REG's pro-rata share	REG's pro-rata share	REG's pro-rata share	Retailer-Owned GLA	Grocery Anchor GLA	Major Tenants (1)	Avg. Base Rent PSF
					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
Snell & Branham Plaza	GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	92	37	98.5%			53	Safeway	\$20.96
Talega Village Center			CA	Los Angeles-Long Beach-Anaheim	102	102	97.7%			46	Ralphs	\$22.97
Tassajara Crossing			CA	San Francisco-Oakland-Berkeley	146	146	99.3%			56	Safeway, CVS, Alamo Hardware	\$26.01
The Hub Hillcrest Market			CA	San Diego-Chula Vista-Carlsbad	149	149	91.0%			52	Ralphs, Trader Joe's	\$42.37
The Marketplace			CA	Sacramento-Roseville-Folsom	111	111	100.0%			35	Safeway, CVS, Petco	\$27.13
The Pruneyard			CA	San Jose-Sunnyvale-Santa Clara	260	260	96.9%			13	Trader Joe's, The Sports Basement, Camera Cinemas, Marshalls	\$41.00
Town and Country Center	O	35%	CA	Los Angeles-Long Beach-Anaheim	230	81	34.3%			41	Whole Foods, CVS, Citibank	\$52.93
Tustin Legacy			CA	Los Angeles-Long Beach-Anaheim	112	112	100.0%			44	Stater Bros, CVS	\$33.83
Twin Oaks Shopping Center	GRI	40%	CA	Los Angeles-Long Beach-Anaheim	98	39	100.0%			41	Ralphs, Rite Aid	\$22.15
Twin Peaks			CA	San Diego-Chula Vista-Carlsbad	208	208	98.5%			45	Target, Grocer	\$22.13
Valencia Crossroads			CA	Los Angeles-Long Beach-Anaheim	173	173	100.0%			35	Whole Foods, Kohl's	\$28.53
Village at La Floresta			CA	Los Angeles-Long Beach-Anaheim	87	87	100.0%			37	Whole Foods	\$37.31
Von's Circle Center			CA	Los Angeles-Long Beach-Anaheim	151	151	100.0%			45	Von's, Ross Dress for Less, Planet Fitness	\$27.47
West Park Plaza			CA	San Jose-Sunnyvale-Santa Clara	88	88	98.0%			25	Safeway, Rite Aid	\$20.27
Westlake Village Plaza and Center			CA	Oxnard-Thousand Oaks-Ventura	201	201	97.4%			72	Von's, Sprouts, (CVS)	\$41.71
Willows Shopping Center			CA	San Francisco-Oakland-Berkeley	247	247	78.6%				REI, UFC Gym, Old Navy, Ulta, Five Below	\$30.74
Woodman Van Nuys			CA	Los Angeles-Long Beach-Anaheim	108	108	97.2%			78	El Super	\$16.26
Woodside Central			CA	San Francisco-Oakland-Berkeley	81	81	90.0%		113		Chuck E. Cheese, Marshalls, (Target)	\$25.52
Ygnacio Plaza	GRI	40%	CA	San Francisco-Oakland-Berkeley	110	44	94.4%				Sports Basement, TJ Maxx	\$39.86
			CA		10,681	9,151	94.0%	94.0%	439	2,542		\$29.43
Applewood Shopping Ctr	GRI	40%	CO	Denver-Aurora-Lakewood	360	144	91.3%			71	Applejack Liquors, Hobby Lobby, HomeGoods, King Soopers, PetSmart, Sierra Trading Post, Ulta	\$16.36
Alcove On Arapahoe	GRI	40%	CO	Boulder	159	64	89.5%			44	PETCO, HomeGoods, Jo-Ann Fabrics, Safeway, Ulta Salon	\$19.49
Belleview Square			CO	Denver-Aurora-Lakewood	117	117	96.8%			65	King Soopers	\$20.46
Boulevard Center			CO	Denver-Aurora-Lakewood	77	77	87.6%		53	53	Eye Care Specialists, (Safeway)	\$31.44
Buckley Square			CO	Denver-Aurora-Lakewood	116	116	92.6%			62	Ace Hardware, King Soopers	\$11.57
Centerplace of Greeley III			CO	Greeley	119	119	97.7%				Hobby Lobby, Best Buy, TJ Maxx	\$11.69
Cherrywood Square Shop Ctr	GRI	40%	CO	Denver-Aurora-Lakewood	97	39	97.0%			72	King Soopers	\$11.66
Crossroads Commons	C	20%	CO	Boulder	143	29	92.0%			66	Whole Foods, Barnes & Noble	\$29.77
Crossroads Commons II	C	20%	CO	Boulder	18	4	100.0%				(Whole Foods), (Barnes & Noble)	\$39.62
Falcon Marketplace			CO	Colorado Springs	22	22	100.0%		184	50	(Wal-Mart)	\$24.89
Hilltop Village			CO	Denver-Aurora-Lakewood	101	101	97.4%			66	King Soopers	\$12.33
Littleton Square			CO	Denver-Aurora-Lakewood	99	99	98.7%			78	King Soopers	\$11.52
Lloyd King Center			CO	Denver-Aurora-Lakewood	83	83	98.3%			61	King Soopers	\$12.29
Marketplace at Briargate			CO	Colorado Springs	29	29	100.0%		66	66	(King Soopers)	\$34.67
Monument Jackson Creek			CO	Colorado Springs	85	85	100.0%			70	King Soopers	\$12.78
Ralston Square Shopping Center	GRI	40%	CO	Denver-Aurora-Lakewood	83	33	98.2%			55	King Soopers	\$16.11
Shops at Quail Creek			CO	Denver-Aurora-Lakewood	38	38	92.5%		100	100	(King Soopers)	\$25.21
Stroh Ranch			CO	Denver-Aurora-Lakewood	93	93	100.0%			70	King Soopers	\$13.93
Woodmen Plaza			CO	Colorado Springs	116	116	95.2%			70	King Soopers	\$13.55
			CO		1,955	1,408	95.6%	95.6%	403	1,119		\$16.29
22 Crescent Road			CT	Bridgeport-Stamford-Norwalk	4	4	100.0%				-	\$60.00
91 Danbury Road			CT	Bridgeport-Stamford-Norwalk	5	5	100.0%				-	\$29.47
Black Rock	M	80%	CT	Bridgeport-Stamford-Norwalk	98	98	91.2%				Old Navy, The Clubhouse	\$29.32
Brick Walk	M	80%	CT	Bridgeport-Stamford-Norwalk	122	122	98.0%				-	\$44.70
Brookside Plaza			CT	Hartford-E Hartford-Middletown	227	227	95.8%			60	Bed, Bath & Beyond, Burlington Coat Factory, PetSmart, ShopRite, Staples, TJ Maxx	\$15.47
Compo Acres Shopping Center			CT	Bridgeport-Stamford-Norwalk	43	43	92.4%			12	Trader Joe's	\$54.09
Copps Hill Plaza			CT	Bridgeport-Stamford-Norwalk	173	173	62.4%			59	Rite Aid, Stop & Shop, HomeGoods	\$26.03
Corbin's Corner	GRI	40%	CT	Hartford-E Hartford-Middletown	186	74	98.1%			10	Best Buy, Edge Fitness, Old Navy, The Tile Shop, Total Wine and More, Trader Joe's	\$31.43
Danbury Green			CT	Bridgeport-Stamford-Norwalk	124	124	100.0%			12	Trader Joe's, Hilton Garden Inn, DSW, Staples, Rite Aid, Warehouse Wines & Liquors	\$26.51
Darino Plaza			CT	Bridgeport-Stamford-Norwalk	153	153	100.0%				Kohl's, Old Navy, Party City	\$20.24
Fairfield Center	M	80%	CT	Bridgeport-Stamford-Norwalk	94	94	91.2%				Fairfield University Bookstore, Merrill Lynch	\$34.57
Post Road Plaza			CT	Bridgeport-Stamford-Norwalk	20	20	100.0%			11	Trader Joe's	\$55.98
Southport Green			CT	New Haven-Milford	156	156	87.7%			60	ShopRite, HomeGoods	\$21.99
Westport Row			CT	Bridgeport-Stamford-Norwalk	91	91	88.7%			22	The Fresh Market, Pottery Barn	\$42.55
Walmart Norwalk			CT	Bridgeport-Stamford-Norwalk	142	142	100.0%			112	WalMart, HomeGoods	\$0.56
			CT		1,638	1,526	91.6%	91.6%	0	358		\$25.73
Shops at The Columbia			DC	Washington-Arlington-Alexandri	23	23	85.8%			12	Trader Joe's	\$42.41
Spring Valley Shopping Center	GRI	40%	DC	Washington-Arlington-Alexandri	17	7	100.0%				-	\$99.50
			DC		40	30	89.0%	89.0%	0	12		\$57.03
Pike Creek			DE	Philadelphia-Camden-Wilmington	230	230	94.5%			49	Acme Markets, Edge Fitness, Pike Creek Community Hardware	\$16.67
Shoppes of Graylyn	GRI	40%	DE	Philadelphia-Camden-Wilmington	64	26	92.2%				Rite Aid	\$25.73
			DE		294	255	94.3%	94.3%	0	49		\$17.57
Alafaya Village			FL	Orlando-Kissimmee-Sanford	38	38	80.9%			58	-	\$26.11

Portfolio Summary Report By State

September 30, 2022

(GLA in thousands)

Property Name	JV	REG %	State	CBSA	JVs at 100%	REG's pro-rata share	REG's pro-rata share	REG's pro-rata share	Retailer-Owned GLA	Grocery Anchor GLA	Major Tenants (1)	Avg. Base Rent PSF
					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
Anastasia Plaza			FL	Jacksonville	102	102	97.4%			49	Publix	\$15.07
Atlantic Village			FL	Jacksonville	110	110	98.6%				LA Fitness, Pet Supplies Plus	\$18.12
Aventura Shopping Center			FL	Miami-Ft Lauderdale-PompanoBch	97	97	97.5%			49	CVS, Publix	\$37.92
Aventura Square			FL	Miami-Ft Lauderdale-PompanoBch	144	144	78.8%				Bed Bath & Beyond, DSW Warehouse, Jewelry Exchange, Old Navy	\$39.74
⁽²⁾ Banco Popular Building			FL	Miami-Ft Lauderdale-PompanoBch	-	-	0.0%				-	\$0.00
Berkshire Commons			FL	Naples-Marco Island	110	110	100.0%			66	Publix, Walgreens	\$15.68
Bird 107 Plaza			FL	Miami-Ft Lauderdale-PompanoBch	40	40	92.9%				Walgreens	\$21.95
Bird Ludlam			FL	Miami-Ft Lauderdale-PompanoBch	192	192	98.4%			44	CVS, Goodwill, Winn-Dixie	\$25.28
Bloomingdale Square			FL	Tampa-St Petersburg-Clearwater	252	252	96.0%			48	Bealls, Dollar Tree, Home Centric, LA Fitness, Publix	\$17.85
Boca Village Square			FL	Miami-Ft Lauderdale-PompanoBch	92	92	100.0%			36	CVS, Publix	\$22.60
Boynton Lakes Plaza			FL	Miami-Ft Lauderdale-PompanoBch	110	110	93.8%			46	Citi Trends, Pet Supermarket, Publix	\$16.59
Boynton Plaza			FL	Miami-Ft Lauderdale-PompanoBch	105	105	95.7%			54	CVS, Publix	\$20.98
Brooklyn Station on Riverside			FL	Jacksonville	50	50	97.2%			20	The Fresh Market	\$27.70
Caligo Crossing			FL	Miami-Ft Lauderdale-PompanoBch	11	11	100.0%		98		(Kohl's)	\$46.21
Carriage Gate			FL	Tallahassee	73	73	100.0%			13	Trader Joe's, TJ Maxx	\$24.81
Cashmere Corners			FL	Port St. Lucie	80	80	96.1%			44	WalMart	\$14.82
Charlotte Square			FL	Punta Gorda	91	91	95.7%			44	WalMart, Buffet City	\$11.79
Chasewood Plaza			FL	Miami-Ft Lauderdale-PompanoBch	152	152	93.6%			54	Publix, Pet Smart	\$27.43
Concord Shopping Plaza			FL	Miami-Ft Lauderdale-PompanoBch	309	309	97.5%			78	Big Lots, Dollar Tree, Home Depot, Winn-Dixie, YouFit Health Club	\$13.69
Coral Reef Shopping Center			FL	Miami-Ft Lauderdale-PompanoBch	75	75	84.6%			25	Aldi, Walgreens	\$31.74
Corkscrew Village			FL	Cape Coral-Fort Myers	82	82	96.5%			51	Publix	\$14.80
Country Walk Plaza			FL	Miami-Ft Lauderdale-PompanoBch	101	101	92.2%			40	Publix, CVS	\$21.95
Countryside Shops			FL	Miami-Ft Lauderdale-PompanoBch	193	193	69.8%			46	Publix, Ross Dress for Less	\$24.79
Courtyard Shopping Center			FL	Jacksonville	137	137	100.0%		63	63	Target, (Publix)	\$3.68
⁽²⁾ East San Marco			FL	Jacksonville	59	59	93.9%			39	Publix	\$27.93
Fleming Island			FL	Jacksonville	132	132	97.4%		130	48	Publix, PETCO, Planet Fitness, (Target)	\$16.96
Fountain Square			FL	Miami-Ft Lauderdale-PompanoBch	177	177	96.6%		140	46	Publix, Ross Dress for Less, TJ Maxx, Ulta, (Target)	\$28.82
Gardens Square			FL	Miami-Ft Lauderdale-PompanoBch	90	90	100.0%			42	Publix	\$19.07
Glengary Shoppes			FL	North Port-Sarasota-Bradenton	93	93	97.0%				Best Buy, Barnes & Noble	\$20.19
Shoppes of Grande Oak			FL	Cape Coral-Fort Myers	79	79	100.0%			54	Publix	\$17.27
Greenwood Shopping Centre			FL	Miami-Ft Lauderdale-PompanoBch	133	133	94.0%			50	Publix, Bealls	\$16.75
Hammocks Town Center			FL	Miami-Ft Lauderdale-PompanoBch	187	187	95.2%		86	40	CVS, Goodwill, Publix, Metro-Dade Public Library, YouFit Health Club, (Kendall Ice Arena)	\$17.84
Hibernia Pavilion			FL	Jacksonville	51	51	92.0%			39	Publix	\$16.47
John's Creek Center	C	20%	FL	Jacksonville	76	15	100.0%			45	Publix	\$16.59
Julington Village	C	20%	FL	Jacksonville	82	16	100.0%			51	Publix, (CVS)	\$17.18
Kirkman Shoppes			FL	Orlando-Kissimmee-Sanford	115	115	98.4%				LA Fitness, Walgreens	\$25.80
Lake Mary Centre			FL	Orlando-Kissimmee-Sanford	360	360	92.9%			25	The Fresh Market, Academy Sports, Hobby Lobby, LA Fitness, Ross Dress for Less, Office Depot	\$17.46
Mandarin Landing			FL	Jacksonville	140	140	74.0%			50	Whole Foods, Aveda Institute	\$20.52
Millhopper Shopping Center			FL	Gainesville	85	85	95.0%			46	Publix	\$18.82
Naples Walk			FL	Naples-Marco Island	125	125	100.0%			51	Publix	\$18.83
Newberry Square			FL	Gainesville	181	181	90.3%			40	Publix, Floor & Décor, Dollar Tree	\$9.47
Nocatee Town Center			FL	Jacksonville	114	114	100.0%			54	Publix	\$22.83
Northgate Square			FL	Tampa-St Petersburg-Clearwater	75	75	98.1%			48	Publix	\$15.24
Oakleaf Commons			FL	Jacksonville	77	77	100.0%			46	Publix	\$16.56
Ocala Corners			FL	Tallahassee	87	87	88.8%			61	Publix	\$14.77
Old St Augustine Plaza			FL	Jacksonville	248	248	100.0%			52	Publix, Burlington Coat Factory, Hobby Lobby, LA Fitness, Ross Dress for Less	\$11.05
Pablo Plaza			FL	Jacksonville	161	161	100.0%			34	Whole Foods, Office Depot, Marshalls, HomeGoods, PetSmart	\$18.34
Pavillion			FL	Naples-Marco Island	168	168	100.0%				LA Fitness, Paragon Theaters, J. Lee Salon Suites	\$23.33
Pine Island			FL	Miami-Ft Lauderdale-PompanoBch	255	255	99.5%			40	Publix, Burlington Coat Factory, Beall's Outlet, YouFit Health Club	\$15.07
Pine Ridge Square			FL	Miami-Ft Lauderdale-PompanoBch	118	118	97.7%			17	The Fresh Market, Bed Bath & Beyond, Marshalls, Ulta	\$19.17
Pine Tree Plaza			FL	Jacksonville	63	63	96.9%			38	Publix	\$14.47
Pinecrest Place			FL	Miami-Ft Lauderdale-PompanoBch	70	70	96.0%		173	47	Whole Foods, (Target)	\$40.42
Plaza Venezia	C	20%	FL	Orlando-Kissimmee-Sanford	203	41	100.0%			51	Publix, Eddie V's	\$32.27
Point Royale Shopping Center			FL	Miami-Ft Lauderdale-PompanoBch	202	202	100.0%			45	Winn-Dixie, Burlington Coat Factory, Pasteur Medical Center, Planet Fitness, Rana Furniture	\$16.73
Prosperity Centre			FL	Miami-Ft Lauderdale-PompanoBch	124	124	96.3%				Bed Bath & Beyond, Office Depot, TJ Maxx, CVS	\$23.38
Regency Square			FL	Tampa-St Petersburg-Clearwater	352	352	96.1%		66		AMC Theater, Dollar Tree, Five Below, Marshalls, Michael's, PETCO, Shoe Carnival, Staples, TJ Maxx, Ulta, Old Navy, (Best Buy), (Macdill)	\$19.72
Ryanwood Square			FL	Sebastian-Vero Beach	115	115	90.0%			40	Publix, Beall's, Harbor Freight Tools	\$12.22
Salerno Village			FL	Port St. Lucie	5	5	100.0%				-	\$14.26
Sawgrass Promenade			FL	Miami-Ft Lauderdale-PompanoBch	107	107	90.7%			36	Publix, Walgreens, Dollar Tree	\$13.28

Portfolio Summary Report By State

September 30, 2022

(GLA in thousands)

Property Name	JV	REG %	State	CBSA	JVs at 100%	REG's pro-rata share	REG's pro-rata share	REG's pro-rata share	Retailer-Owned GLA	Grocery Anchor GLA	Major Tenants (1)	Avg. Base Rent PSF
					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
Seminole Shoppes	O	50%	FL	Jacksonville	87	44	100.0%			54	Publix	\$23.93
Sheridan Plaza			FL	Miami-Ft Lauderdale-PompanoBch	507	507	94.2%			66	Publix, Kohl's, LA Fitness, Ross Dress for Less, Pet Supplies Plus, Wellmax, Burlington, Marshalls	\$19.60
Shoppes @ 104			FL	Miami-Ft Lauderdale-PompanoBch	112	112	90.0%			46	Winn-Dixie, CVS	\$19.76
Shoppes at Bartram Park	O	50%	FL	Jacksonville	135	67	99.0%		97	45	Publix, (Kohl's), (Tutor Time)	\$22.02
Shoppes at Lago Mar			FL	Miami-Ft Lauderdale-PompanoBch	83	83	90.8%			42	Publix, YouFit Health Club	\$15.54
Shoppes at Sunlake Centre			FL	Tampa-St Petersburg-Clearwater	117	117	100.0%			46	Publix	\$24.63
Shoppes of Jonathan's Landing			FL	Miami-Ft Lauderdale-PompanoBch	27	27	100.0%		54	54	(Publix)	\$26.95
Shoppes of Oakbrook			FL	Miami-Ft Lauderdale-PompanoBch	200	200	65.6%			44	Publix, Tuesday Morning, Duffy's Sports Bar, CVS	\$18.05
Shoppes of Pebblebrook Plaza	O	50%	FL	Naples-Marco Island	80	40	97.0%			61	Publix, (Walgreens)	\$16.51
Shoppes of Silver Lakes			FL	Miami-Ft Lauderdale-PompanoBch	127	127	94.8%			48	Publix, Goodwill	\$20.55
Shoppes of Sunset			FL	Miami-Ft Lauderdale-PompanoBch	22	22	79.3%				-	\$24.91
Shoppes of Sunset II			FL	Miami-Ft Lauderdale-PompanoBch	28	28	85.6%				-	\$22.24
Shops at John's Creek			FL	Jacksonville	15	15	100.0%				-	\$26.42
Shops at Skylake			FL	Miami-Ft Lauderdale-PompanoBch	287	287	97.9%			51	Publix, LA Fitness, TJ Maxx, Goodwill, Pasteur Medical	\$24.70
South Beach Regional			FL	Jacksonville	308	308	82.6%			13	Trader Joe's, Home Depot, Ross Dress for Less, Bed Bath & Beyond, Staples	\$16.92
South Point			FL	Sebastian-Vero Beach	65	65	100.0%			45	Publix	\$15.65
Starke			FL	Jacksonville	13	13	100.0%				CVS	\$27.05
Suncoast Crossing			FL	Tampa-St Petersburg-Clearwater	118	118	96.4%		143		Kohl's, (Target)	\$6.79
Tamarac Town Square			FL	Miami-Ft Lauderdale-PompanoBch	125	125	82.2%			38	Publix, Dollar Tree, Retro Fitness	\$12.07
The Plaza at St. Lucie West			FL	Port St. Lucie	27	27	100.0%				-	\$25.52
The Village at Hunter's Lake			FL	Tampa-St Petersburg-Clearwater	72	72	100.0%			29	Sprouts	\$28.02
Town and Country			FL	Orlando-Kissimmee-Sanford	78	78	100.0%				Ross Dress for Less	\$11.40
Town Square			FL	Tampa-St Petersburg-Clearwater	44	44	95.7%				PETCO, Barnes & Noble	\$33.17
Treasure Coast Plaza			FL	Sebastian-Vero Beach	134	134	97.1%			59	Publix, TJ Maxx	\$18.60
Unigold Shopping Center			FL	Orlando-Kissimmee-Sanford	115	115	89.3%			31	YouFit Health Club, Ross Dress for Less	\$15.55
University Commons			FL	Miami-Ft Lauderdale-PompanoBch	180	180	100.0%			51	Whole Foods, Nordstrom Rack, Barnes & Noble, Bed Bath & Beyond	\$34.65
Village Center			FL	Tampa-St Petersburg-Clearwater	187	187	97.3%			50	Publix, PGA Tour Superstore, Walgreens	\$22.28
Waterstone Plaza			FL	Miami-Ft Lauderdale-PompanoBch	61	61	100.0%			46	Publix	\$17.63
Welleby Plaza			FL	Miami-Ft Lauderdale-PompanoBch	110	110	96.3%			47	Publix, Dollar Tree	\$14.77
Wellington Town Square			FL	Miami-Ft Lauderdale-PompanoBch	108	108	98.7%			45	Publix, CVS	\$25.23
West Bird Plaza			FL	Miami-Ft Lauderdale-PompanoBch	99	99	97.9%			38	Publix	\$25.33
West Lake Shopping Center			FL	Miami-Ft Lauderdale-PompanoBch	101	101	96.6%			46	Winn-Dixie, CVS	\$22.51
Westchase			FL	Tampa-St Petersburg-Clearwater	79	79	95.4%			51	Publix	\$16.47
Westport Plaza			FL	Miami-Ft Lauderdale-PompanoBch	47	47	91.6%			28	Publix	\$21.04
Willa Springs			FL	Orlando-Kissimmee-Sanford	90	90	94.6%			44	Publix	\$22.17
			FL		11,442	11,003	94.3%	94.3%	1,049	3,422		\$19.75
Ashford Place			GA	Atlanta-SandySprings-Alpharett	53	53	86.1%				Harbor Freight Tools	\$24.03
Briarcliff La Vista			GA	Atlanta-SandySprings-Alpharett	43	43	100.0%				Michael's	\$22.32
Briarcliff Village			GA	Atlanta-SandySprings-Alpharett	189	189	98.3%		43	43	Burlington, Party City, Publix, Shoe Carnival, TJ Maxx	\$16.99
Bridgemill Market			GA	Atlanta-SandySprings-Alpharett	89	89	90.4%			38	Publix	\$17.77
Brighten Park			GA	Atlanta-SandySprings-Alpharett	137	137	85.6%		25	25	Lidl, Big Blue Swim School	\$29.29
Buckhead Court			GA	Atlanta-SandySprings-Alpharett	49	49	89.7%				-	\$31.68
Buckhead Landing			GA	Atlanta-SandySprings-Alpharett	152	152	74.3%			56	Binders Art Supplies & Frames, Kroger	\$19.42
Buckhead Station			GA	Atlanta-SandySprings-Alpharett	234	234	100.0%				Bed Bath & Beyond, Cost Plus World Market, DSW Warehouse, Nordstrom Rack, Old Navy, Saks Off 5th, TJ Maxx, Ulta	\$25.27
Cambridge Square			GA	Atlanta-SandySprings-Alpharett	71	71	40.0%			41	-	\$26.59
Chastain Square			GA	Atlanta-SandySprings-Alpharett	92	92	100.0%			37	Publix	\$23.43
Cornerstone Square			GA	Atlanta-SandySprings-Alpharett	80	80	100.0%			18	Aldi, CVS, HealthMarkets Insurance, Diazo Specialty Blueprint	\$18.71
Sope Creek Crossing			GA	Atlanta-SandySprings-Alpharett	99	99	95.5%			45	Publix	\$16.64
Dunwoody Hall			GA	Atlanta-SandySprings-Alpharett	86	86	95.7%			44	Publix	\$20.15
Dunwoody Village			GA	Atlanta-SandySprings-Alpharett	121	121	93.5%			18	The Fresh Market, Walgreens, Dunwoody Prep	\$21.43
Howell Mill Village			GA	Atlanta-SandySprings-Alpharett	92	92	100.0%			31	Publix	\$24.83
Paces Ferry Plaza			GA	Atlanta-SandySprings-Alpharett	82	82	99.9%			30	Whole Foods	\$40.19
Powers Ferry Square			GA	Atlanta-SandySprings-Alpharett	97	97	100.0%				HomeGoods, PETCO	\$35.20
Powers Ferry Village			GA	Atlanta-SandySprings-Alpharett	76	76	91.1%			48	Publix, The Juice Box	\$10.42
Russell Ridge			GA	Atlanta-SandySprings-Alpharett	101	101	90.8%			63	Kroger	\$13.18
Sandy Springs			GA	Atlanta-SandySprings-Alpharett	116	116	95.1%			12	Trader Joe's, Fox's, Peter Glenn Ski & Sports	\$25.02
The Shops at Hampton Oaks			GA	Atlanta-SandySprings-Alpharett	21	21	99.3%				(CVS)	\$11.75
Williamsburg at Dunwoody			GA	Atlanta-SandySprings-Alpharett	45	45	79.6%				-	\$27.46
			GA		2,126	2,126	91.9%	91.9%	0	551		\$22.81

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September 30, 2022

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					GLA	GLA	% Leased	% Leased - Retail Operating Properties					
Civic Center Plaza	GRI	40%	IL	Chicago-Naperville-Elgin	265	106	96.6%			87	Super H Mart, Home Depot, O'Reilly Automotive, King Spa	\$10.53	
Clybourn Commons			IL	Chicago-Naperville-Elgin	32	32	89.9%				PETCO	\$37.62	
Glen Oak Plaza			IL	Chicago-Naperville-Elgin	63	63	99.5%			12	Trader Joe's, Walgreens, Northshore University Healthsystems	\$27.29	
Hinsdale Lake Commons (fka Hinsdale)			IL	Chicago-Naperville-Elgin	185	185	92.3%			57	Whole Foods, Goodwill, Charter Fitness, Petco	\$16.24	
Melody Farm			IL	Chicago-Naperville-Elgin	259	259	92.2%			45	Whole Foods, Nordstrom Rack, REI, HomeGoods, Barnes & Noble, West Elm	\$28.86	
⁽²⁾ Naperville Plaza	C	20%	IL	Chicago-Naperville-Elgin	115	23	96.8%			39	Casey's Foods, Trader Joe's, Oswald's Pharmacy	\$25.40	
Riverside Sq & River's Edge	GRI	40%	IL	Chicago-Naperville-Elgin	169	68	99.3%			74	Mariano's Fresh Market, Dollar Tree, Party City, Blink Fitness	\$17.54	
Roscoe Square	GRI	40%	IL	Chicago-Naperville-Elgin	140	56	67.7%			51	Mariano's Fresh Market, Walgreens	\$28.11	
Westchester Commons			IL	Chicago-Naperville-Elgin	143	143	93.1%			80	Mariano's Fresh Market, Goodwill	\$18.03	
Willow Festival			IL	Chicago-Naperville-Elgin	404	404	96.7%			60	Whole Foods, Lowe's, CVS, HomeGoods, REI, Best Buy, Ulta	\$18.76	
			IL		1,775	1,338	93.7%	93.7%	0	505		\$20.79	
Shops on Main	M	94%	IN	Chicago-Naperville-Elgin	279	279	100.0%			40	Whole Foods, Dick's Sporting Goods, Ross Dress for Less, HomeGoods, DSW, Nordstrom Rack, Marshalls	\$16.45	
Willow Lake Shopping Center	GRI	40%	IN	Indianapolis-Carmel-Anderson	86	34	72.4%		64	64	Indiana Bureau of Motor Vehicles, (Kroger)	\$18.89	
Willow Lake West Shopping Center	GRI	40%	IN	Indianapolis-Carmel-Anderson	53	21	100.0%			12	Trader Joe's	\$26.74	
			IN		418	335	97.2%	97.2%	64	116		\$17.31	
Fellsway Plaza	M	75%	MA	Boston-Cambridge-Newton	158	158	100.0%			61	Stop & Shop, Planet Fitness, BioLife Plasma Services	\$25.90	
Shaw's at Plymouth			MA	Boston-Cambridge-Newton	60	60	100.0%			60	Shaw's	\$19.34	
Shops at Saugus			MA	Boston-Cambridge-Newton	87	87	98.6%			11	Trader Joe's, La-Z-Boy, PetSmart	\$30.44	
Star's at Cambridge			MA	Boston-Cambridge-Newton	66	66	100.0%			66	Star Market	\$41.18	
Star's at Quincy			MA	Boston-Cambridge-Newton	101	101	100.0%			101	Star Market	\$23.63	
Star's at West Roxbury			MA	Boston-Cambridge-Newton	76	76	94.7%			55	Shaw's	\$26.63	
The Abbot			MA	Boston-Cambridge-Newton	64	64	77.0%				Center for Effective Altruism	\$0.00	
Twin City Plaza			MA	Boston-Cambridge-Newton	285	285	100.0%			63	Shaw's, Marshall's, Extra Space Storage, Walgreens, K&G Fashion, Dollar Tree, Everfitness, Formlabs	\$22.06	
			MA		897	897	97.8%	97.8%	0	416		\$29.24	
Burnt Mills	C	20%	MD	Washington-Arlington-Alexandri	31	6	86.9%			9	Trader Joe's	\$42.83	
Cloppers Mill Village	GRI	40%	MD	Washington-Arlington-Alexandri	137	55	95.8%			70	Shoppers Food Warehouse, Dollar Tree	\$19.46	
Festival at Woodholme	GRI	40%	MD	Baltimore-Columbia-Towson	81	32	94.6%			10	Trader Joe's	\$40.81	
Firstfield Shopping Center	GRI	40%	MD	Washington-Arlington-Alexandri	22	9	100.0%				-	\$43.11	
Parkville Shopping Center	GRI	40%	MD	Baltimore-Columbia-Towson	165	66	98.2%			41	Giant, Parkville Lanes, Dollar Tree, Petco, The Cellar Parkville	\$17.09	
Southside Marketplace	GRI	40%	MD	Baltimore-Columbia-Towson	125	50	90.8%			44	Giant	\$24.41	
Takoma Park	GRI	40%	MD	Washington-Arlington-Alexandri	107	43	100.0%			64	Planet Fitness	\$15.17	
Village at Lee Airpark			MD	Baltimore-Columbia-Towson	118	118	90.3%		75	63	Giant, (Sunrise)	\$30.45	
Watkins Park Plaza	GRI	40%	MD	Washington-Arlington-Alexandri	111	45	100.0%				LA Fitness, CVS	\$29.08	
Westbard Square			MD	Washington-Arlington-Alexandri	147	147	88.9%			55	Giant, Bowlmor AMF	\$36.13	
Woodmoor Shopping Center	GRI	40%	MD	Washington-Arlington-Alexandri	69	28	95.6%				CVS	\$35.54	
			MD		1,114	598	93.4%	93.4%	75	357		\$28.55	
Fenton Marketplace			MI	Flint	97		74.0%				Family Farm & Home	\$8.61	
			MI		97	97	74.0%	74.0%	0	0		\$8.61	
Apple Valley Square			MN	Minneapolis-St. Paul-Bloomington	179	179	100.0%			87	Jo-Ann Fabrics, PETCO, Savers, Experience Fitness, (Burlington Coat Factory), (Aldi)	\$16.90	
Cedar Commons			MN	Minneapolis-St. Paul-Bloomington	66	66	100.0%			50	Whole Foods	\$28.33	
Colonial Square	GRI	40%	MN	Minneapolis-St. Paul-Bloomington	93	37	100.0%			44	Lund's	\$25.90	
Rockford Road Plaza	GRI	40%	MN	Minneapolis-St. Paul-Bloomington	204	82	97.5%				Kohl's, PetSmart, HomeGoods, TJ Maxx	\$13.87	
Rockridge Center	C	20%	MN	Minneapolis-St. Paul-Bloomington	125	25	99.4%			89	CUB Foods	\$15.67	
			MN		668	390	99.4%	99.4%	87	183		\$19.02	
Brentwood Plaza			MO	St. Louis	60	60	100.0%			52	Schnucks	\$11.48	
Bridgeton			MO	St. Louis	71	71	97.3%		130	63	Schnucks, (Home Depot)	\$12.14	
Dardenne Crossing			MO	St. Louis	67	67	100.0%			63	Schnucks	\$11.60	
Kirkwood Commons			MO	St. Louis	210	210	100.0%			258	136	Walmart, TJ Maxx, HomeGoods, Famous Footwear, (Target), (Lowe's)	\$10.35
			MO		408	408	99.5%	99.5%	388	314		\$11.03	
⁽²⁾ Blakeney Town Center (fka Blakeney Shopping Center)			NC	Charlotte-Concord-Gastonia	384	384	99.7%			124	Harris Teeter, Marshalls, Best Buy, Petsmart, Off Broadway Shoes, Old Navy, (Target)	\$26.14	
Carmel Commons			NC	Charlotte-Concord-Gastonia	141	141	91.3%			14	Chuck E. Cheese, The Fresh Market, Party City	\$24.48	
Cochran Commons	C	20%	NC	Charlotte-Concord-Gastonia	66	13	100.0%		15	42	Harris Teeter, (Walgreens)	\$17.40	
Market at Colonnade Center			NC	Raleigh-Cary	58	58	100.0%			40	Whole Foods	\$28.15	
Glenwood Village			NC	Raleigh-Cary	43	43	100.0%			28	Harris Teeter	\$18.14	

Portfolio Summary Report By State

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(GLA in thousands)

Property Name	JV	REG %	State	CBSA	JVs at 100%	REG's pro-rata share	REG's pro-rata share	REG's pro-rata share	Retailer-Owned GLA	Grocery Anchor GLA	Major Tenants (1)	Avg. Base Rent PSF
					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
Holly Park			NC	Raleigh-Cary	160	160	97.8%			12	DSW Warehouse, Trader Joe's, Ross Dress For Less, Staples, US Fitness Products, Jerry's Artarama, Pet Supplies Plus, Ulta	\$19.67
Lake Pine Plaza			NC	Raleigh-Cary	88	88	100.0%			58	Harris Teeter	\$14.29
Midtown East	O	50%	NC	Raleigh-Cary	159	79	100.0%			120	Wegmans	\$24.15
Ridgewood Shopping Center	C	20%	NC	Raleigh-Cary	94	19	91.2%			30	Whole Foods, Walgreens	\$21.35
Shops at Erwin Mill	M	55%	NC	Durham-Chapel Hill	91	91	96.4%			53	Harris Teeter	\$19.19
Shoppes of Kildaire	GRI	40%	NC	Raleigh-Cary	145	58	98.9%			46	Trader Joe's, Aldi, Staples, Barnes & Noble	\$20.54
Southpoint Crossing			NC	Durham-Chapel Hill	103	103	98.4%			59	Harris Teeter	\$16.90
Sutton Square	C	20%	NC	Raleigh-Cary	101	20	96.4%			24	The Fresh Market	\$20.94
Village District	C	30%	NC	Raleigh-Cary	559	168	95.1%			87	Harris Teeter, The Fresh Market, Wake Public Library, Walgreens, Talbots, Great Outdoor Provision Co., York Properties, The Cheshire Cat Gallery, Crunch Fitness Select Club, Bailey's Fine Jewelry, Sephora, Barnes & Noble, Goodnight's Comedy Club	\$25.69
Village Plaza	C	20%	NC	Durham-Chapel Hill	73	15	100.0%			42	Whole Foods	\$23.63
Willow Oaks			NC	Charlotte-Concord-Gastonia	65	65	100.0%			49	Publix	\$17.51
Woodcroft Shopping Center			NC	Durham-Chapel Hill	90	90	100.0%			41	Food Lion, ACE Hardware	\$14.49
			NC		2,419	1,594	97.9%	97.9%	139	744		\$21.93
Chimney Rock			NJ	New York-Newark-Jersey City	218	218	99.3%			50	Whole Foods, Nordstrom Rack, Saks Off 5th, The Container Store, Ulta	\$36.88
District at Metuchen	C	20%	NJ	New York-Newark-Jersey City	67	13	100.0%			44	Whole Foods	\$30.49
⁽²⁾ Glenwood Green	M	70%	NJ	Philadelphia-Camden-Wilmington	355	355	80.9%			80	ShopRite, Target, Rendinga	\$9.75
Haddon Commons	GRI	40%	NJ	Philadelphia-Camden-Wilmington	54	22	100.0%			34	Acme Markets	\$15.12
Plaza Square	GRI	40%	NJ	New York-Newark-Jersey City	104	42	62.0%			43	Grocer	\$19.59
			NJ		797	649	86.9%	94.1%	0	251		\$21.32
101 7th Avenue			NY	New York-Newark-Jersey City	57	57	0.0%			-	-	\$0.00
1175 Third Avenue			NY	New York-Newark-Jersey City	25	25	100.0%			25	The Food Emporium	\$116.62
1225-1239 Second Ave			NY	New York-Newark-Jersey City	18	18	100.0%			-	CVS	\$128.76
90 - 30 Metropolitan Avenue			NY	New York-Newark-Jersey City	60	60	93.9%			11	Michaels, Staples, Trader Joe's	\$35.81
Broadway Plaza			NY	New York-Newark-Jersey City	147	147	91.8%			18	Aldi, Best Buy, Bob's Discount Furniture, TJ Maxx, Blink Fitness	\$42.12
Clocktower Plaza Shopping Ctr			NY	New York-Newark-Jersey City	79	79	100.0%			63	Stop & Shop	\$49.72
⁽²⁾ East Meadow			NY	New York-Newark-Jersey City	141	141	92.3%			-	Marshalls, Stew Leonard's	\$15.46
⁽²⁾ Eastport			NY	New York-Newark-Jersey City	48	48	94.0%			-	King Kullen, Rite Aid	\$12.20
The Gallery at Westbury Plaza			NY	New York-Newark-Jersey City	312	312	99.5%			13	Trader Joe's, Nordstrom Rack, Saks Fifth Avenue, Bloomingdale's, The Container Store, HomeGoods, Old Navy, Gap Outlet, Bassett Home Furnishings, Famous Footwear	\$49.93
Hewlett Crossing I & II			NY	New York-Newark-Jersey City	52	52	96.2%			-	-	\$38.40
Rivertowns Square			NY	New York-Newark-Jersey City	116	116	90.9%			18	Ulta, The Learning Experience, Mom's Organic Market, Look Cinemas	\$23.30
The Point at Garden City Park			NY	New York-Newark-Jersey City	105	105	100.0%			52	King Kullen, Ace Hardware	\$30.02
Lake Grove Commons	GRI	40%	NY	New York-Newark-Jersey City	141	57	99.2%			48	Whole Foods, LA Fitness	\$35.60
⁽²⁾ Valley Stream			NY	New York-Newark-Jersey City	99	99	90.3%			-	King Kullen	\$28.72
⁽²⁾ Wading River			NY	New York-Newark-Jersey City	99	99	84.5%			-	King Kullen, CVS, Ace Hardware	\$23.90
Westbury Plaza			NY	New York-Newark-Jersey City	390	390	100.0%			110	WalMart, Costco, Marshalls, Total Wine and More, Olive Garden	\$26.66
			NY		1,890	1,805	93.0%	93.0%	0	357		\$35.44
Cherry Grove			OH	Cincinnati	203	203	99.0%			66	Kroger, Shoe Carnival, TJ Maxx, Tuesday Morning	\$12.24
East Pointe			OH	Columbus	111	111	100.0%			76	Kroger	\$11.26
Hyde Park			OH	Cincinnati	401	401	99.2%			169	Kroger, Remke Markets, Walgreens, Jo-Ann Fabrics, Ace Hardware, Staples, Marshalls	\$17.47
Kroger New Albany Center	M	50%	OH	Columbus	93	93	100.0%			65	Kroger	\$13.43
Northgate Plaza (Maxtown Road)			OH	Columbus	117	117	100.0%		90	91	Kroger, (Home Depot)	\$11.98
Red Bank Village			OH	Cincinnati	176	176	100.0%			152	WalMart	\$7.73
Regency Commons			OH	Cincinnati	34	34	84.0%			-	-	\$26.77
West Chester Plaza			OH	Cincinnati	88	88	100.0%			67	Kroger	\$10.35
			OH		1,224	1,224	99.1%	99.1%	90	685		\$13.46
Corvallis Market Center			OR	Corvallis	85	85	100.0%			12	Michaels, TJ Maxx, Trader Joe's	\$22.29
Greenway Town Center	GRI	40%	OR	Portland-Vancouver-Hillsboro	93	37	97.7%			38	Dollar Tree, Rite Aid, Whole Foods	\$16.02
Murrayhill Marketplace			OR	Portland-Vancouver-Hillsboro	150	150	86.3%			41	Safeway, Planet Fitness	\$20.52
Northgate Marketplace			OR	Medford	81	81	90.4%			13	Trader Joe's, REI, PETCO	\$22.74
Northgate Marketplace Ph II			OR	Medford	177	177	98.4%			-	Dick's Sporting Goods, HomeGoods, Marshalls	\$18.10
Sherwood Crossroads			OR	Portland-Vancouver-Hillsboro	88	88	100.0%			55	Safeway	\$12.43
Tanasbourne Market			OR	Portland-Vancouver-Hillsboro	71	71	100.0%			57	Whole Foods	\$30.14
Walker Center			OR	Portland-Vancouver-Hillsboro	90	90	98.4%			-	Bed Bath & Beyond	\$23.14

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					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
			OR		835	779	95.7%	95.7%	0	215		\$20.42
Allen Street Shopping Ctr	GRI	40%	PA	Allentown-Bethlehem-Easton	46	18	100.0%			22	Grocery Outlet Bargain Market	\$17.96
(2) Baedewood Shopping Center	M	80%	PA	Philadelphia-Camden-Wilmington	117	117	97.0%			40	Whole Foods, Planet Fitness	\$27.85
City Avenue Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	162	65	90.6%				Ross Dress for Less, TJ Maxx, Dollar Tree	\$20.71
Gateway Shopping Center			PA	Philadelphia-Camden-Wilmington	224	224	97.1%			11	Trader Joe's, Staples, TJ Maxx, Jo-Ann Fabrics	\$34.36
Hershey			PA	Harrisburg-Carlisle	6	6	100.0%					\$30.00
Lower Nazareth Commons			PA	Allentown-Bethlehem-Easton	96	96	100.0%		244	111	Burlington Coat Factory, PETCO, (Wegmans), (Target)	\$27.63
Mercer Square Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	91	37	93.2%			51	Weis Markets	\$24.86
Newtown Square Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	142	57	92.5%			56	Acme Markets, Michael's	\$19.76
Stefko Boulevard Shopping Center	GRI	40%	PA	Allentown-Bethlehem-Easton	134	54	86.4%			73	Valley Farm Market, Dollar Tree	\$11.29
Warwick Square Shopping Center	GRI	40%	PA	Philadelphia-Camden-Wilmington	93	37	40.4%			51		\$27.70
			PA		1112	711	92.6%	92.6%	244	416		\$27.11
Indigo Square			SC	Charleston-North Charleston	51	51	100.0%			22	Publix	\$29.96
Merchants Village	GRI	40%	SC	Charleston-North Charleston	80	32	96.7%			38	Publix	\$17.60
			SC		131	83	98.7%	98.7%	0	59		\$25.31
Harpeth Village Fieldstone			TN	Nashvil-Davdsn-Murfree-Franklin	70	70	100.0%			55	Publix	\$16.22
Northlake Village			TN	Nashvil-Davdsn-Murfree-Franklin	135	135	99.0%			75	Kroger	\$15.45
Peartree Village			TN	Nashvil-Davdsn-Murfree-Franklin	110	110	100.0%			84	Kroger, PETCO	\$20.29
			TN		314	314	99.6%	99.6%	0	214		\$17.29
Alden Bridge			TX	Houston-Woodlands-Sugar Land	139	139	98.8%			68	Kroger, Walgreens	\$21.63
(2) Baybrook East	O	50%	TX	Houston-Woodlands-Sugar Land	156	78	86.8%			106	H.E.B	\$11.36
Bethany Park Place			TX	Dallas-Fort Worth-Arlington	99	99	98.6%			83	Kroger	\$11.95
CityLine Market			TX	Dallas-Fort Worth-Arlington	81	81	100.0%			40	Whole Foods	\$29.90
CityLine Market Phase II			TX	Dallas-Fort Worth-Arlington	22	22	100.0%				CVS	\$28.07
Cochran's Crossing			TX	Houston-Woodlands-Sugar Land	138	138	98.8%			63	Kroger	\$20.27
Hancock			TX	Austin-Round Rock-Georgetown	263	263	98.1%			90	24 Hour Fitness, Firestone Complete Auto Care, H.E.B, PETCO, Twin Liquors	\$19.37
Hillcrest Village			TX	Dallas-Fort Worth-Arlington	15	15	100.0%					\$49.88
Indian Springs Center			TX	Houston-Woodlands-Sugar Land	137	137	99.0%			79	H.E.B.	\$25.34
Keller Town Center			TX	Dallas-Fort Worth-Arlington	120	120	93.9%			64	Tom Thumb	\$16.78
Lebanon/Legacy Center			TX	Dallas-Fort Worth-Arlington	56	56	87.2%		63	63	(WalMart)	\$29.24
Market at Preston Forest			TX	Dallas-Fort Worth-Arlington	96	96	100.0%			64	Tom Thumb	\$22.47
Market at Round Rock			TX	Austin-Round Rock-Georgetown	123	123	96.1%			30	Sprout's Markets, Office Depot, Tuesday Morning	\$19.72
Market at Springwoods Village	M	53%	TX	Houston-Woodlands-Sugar Land	167	167	96.3%			100	Kroger	\$17.03
Mockingbird Commons			TX	Dallas-Fort Worth-Arlington	120	120	94.6%			49	Tom Thumb, Ogle School of Hair Design	\$19.77
North Hills			TX	Austin-Round Rock-Georgetown	164	164	100.0%			60	H.E.B.	\$21.55
Panther Creek			TX	Houston-Woodlands-Sugar Land	166	166	98.8%			66	CVS, The Woodlands Childrens Museum, Fitness Project	\$25.04
Prestonbrook			TX	Dallas-Fort Worth-Arlington	92	92	100.0%			64	Kroger	\$15.35
(2) Preston Oaks			TX	Dallas-Fort Worth-Arlington	103	103	95.0%			30	Central Market, Talbots	\$39.21
Shiloh Springs			TX	Dallas-Fort Worth-Arlington	110	110	89.8%			61	Kroger	\$14.72
Shops at Mira Vista			TX	Austin-Round Rock-Georgetown	68	68	100.0%			15	Trader Joe's, Champions Westlake Gymnastics & Cheer	\$25.29
Southpark at Cinco Ranch			TX	Houston-Woodlands-Sugar Land	265	265	98.9%			101	Kroger, Academy Sports, PETCO, Spec's Liquor and Finer Foods	\$13.92
Sterling Ridge			TX	Houston-Woodlands-Sugar Land	129	129	98.9%			63	Kroger, CVS	\$24.32
Sweetwater Plaza	C	20%	TX	Houston-Woodlands-Sugar Land	134	27	95.3%			65	Kroger, Walgreens	\$18.45
Tech Ridge Center			TX	Austin-Round Rock-Georgetown	216	216	100.0%			84	H.E.B., Pinstack, Baylor Scott & White	\$23.83
The Village at Riverstone			TX	Houston-Woodlands-Sugar Land	165	165	96.3%			100	Kroger	\$17.03
Weslayan Plaza East	GRI	40%	TX	Houston-Woodlands-Sugar Land	169	68	96.1%				Berings, Ross Dress for Less, Michaels, The Next Level Fitness, Spec's Liquor, Trek Bicycle	\$21.50
Weslayan Plaza West	GRI	40%	TX	Houston-Woodlands-Sugar Land	186	74	92.6%			52	Randalls Food, Walgreens, PETCO, Jo-Ann's, Tuesday Morning, Homegoods	\$20.80
Westwood Village			TX	Houston-Woodlands-Sugar Land	187	187	97.7%		127		Fitness Project, PetSmart, Office Max, Ross Dress for Less, TJ Maxx, (Target)	\$21.19
Woodway Collection	GRI	40%	TX	Houston-Woodlands-Sugar Land	97	39	94.2%			45	Whole Foods	\$31.70
			TX		3,981	3,525	97.1%	97.3%	190	1,706		\$20.92
Ashburn Farm Village Center	GRI	40%	VA	Washington-Arlington-Alexandri	92	37	100.0%			27	Patel Brothers, The Shop Gym	\$17.33
Belmont Chase			VA	Washington-Arlington-Alexandri	91	91	98.3%			40	Cooper's Hawk Winery, Whole Foods	\$33.96
Braemar Village Center	RC	25%	VA	Washington-Arlington-Alexandri	104	26	100.0%			58	Safeway	\$23.57
(2) Carytown Exchange	M	64%	VA	Richmond	116	116	83.4%			38	Publix, CVS	\$26.66
Centre Ridge Marketplace	GRI	40%	VA	Washington-Arlington-Alexandri	107	43	98.9%			55	United States Coast Guard Ex, Planet Fitness	\$20.33
Point 50			VA	Washington-Arlington-Alexandri	48	48	100.0%			30	Amazon Fresh	\$32.28
Festival at Manchester Lakes	GRI	40%	VA	Washington-Arlington-Alexandri	168	67	81.9%			32	Amazon Fresh, Homesense	\$30.10
Fox Mill Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandri	103	41	94.2%			50	Giant	\$26.65

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					GLA	GLA	% Leased	% Leased - Retail Operating Properties				
Greenbriar Town Center	GRI	40%	VA	Washington-Arlington-Alexandri	340	136	97.2%			62	Big Blue Swim School, Bob's Discount Furniture, CVS, Giant, Marshalls, Planet Fitness, Ross Dress for Less, Total Wine and More	\$28.71
Hanover Village Shopping Center	GRI	40%	VA	Richmond	90	36	100.0%			18	Aldi, Tractor Supply Company, Harbor Freight Tools, Tuesday Morning	\$9.81
Kamp Washington Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandri	71	29	89.3%			20	PGA Tour Superstore	\$31.80
Kings Park Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandri	96	39	100.0%			51	Giant, CVS	\$33.18
Lorton Station Marketplace	C	20%	VA	Washington-Arlington-Alexandri	136	27	68.1%			63	Amazon Fresh	\$26.65
Saratoga Shopping Center	GRI	40%	VA	Washington-Arlington-Alexandri	113	45	94.9%			56	Giant	\$20.12
Shops at County Center			VA	Washington-Arlington-Alexandri	97	97	96.7%			52	Harris Teeter, Planet Fitness	\$18.43
The Crossing Clarendon			VA	Washington-Arlington-Alexandri	420	420	90.5%			34	Whole Foods, Crate & Barrel, The Container Store, Barnes & Noble, Pottery Barn, Ethan Allen, The Cheesecake Factory, Life Time Fitness	\$38.51
The Field at Commonwealth			VA	Washington-Arlington-Alexandri	167	167	100.0%			122	Wegmans	\$22.63
Village Center at Dulles	C	20%	VA	Washington-Arlington-Alexandri	304	61	94.0%			48	Giant, Gold's Gym, CVS, Advance Auto Parts, Chuck E. Cheese, HomeGoods, Goodwill, Furniture Max	\$26.16
Village Shopping Center	GRI	40%	VA	Richmond	116	46	88.8%			45	Publix, CVS	\$25.03
Willston Centre I	GRI	40%	VA	Washington-Arlington-Alexandri	105	42	91.2%			59	CVS, Fashion K City	\$29.24
Willston Centre II	GRI	40%	VA	Washington-Arlington-Alexandri	136	54	97.6%		141	59	Safeway, (Target), (PetSmart)	\$27.49
VA					3,021	1,668	93.4%	94.1%	141	960		\$28.74
6401 Roosevelt			WA	Seattle-Tacoma-Bellevue	8	8	100.0%				-	\$25.29
Aurora Marketplace	GRI	40%	WA	Seattle-Tacoma-Bellevue	107	43	98.7%			49	Safeway, TJ Maxx	\$18.54
Ballard Blocks I	O	50%	WA	Seattle-Tacoma-Bellevue	132	66	97.7%			12	LA Fitness, Ross Dress for Less, Trader Joe's	\$27.64
Ballard Blocks II	O	50%	WA	Seattle-Tacoma-Bellevue	117	58	98.4%			25	Bright Horizons, Kaiser Permanente, PCC Community Markets, Prokarma, Trufusion, West Marine	\$35.87
Broadway Market	C	20%	WA	Seattle-Tacoma-Bellevue	140	28	95.0%			64	Gold's Gym, Mosaic Salon Group, Quality Food Centers	\$29.12
Cascade Plaza	C	20%	WA	Seattle-Tacoma-Bellevue	206	41	97.1%			49	Big 5 Sporting Goods, Big Lots, Dollar Tree, Jo-Ann Fabrics, Planet Fitness, Ross Dress For Less, Safeway, Aaron's	\$12.71
Eastgate Plaza	GRI	40%	WA	Seattle-Tacoma-Bellevue	85	34	96.5%			29	Safeway, Rite Aid	\$31.28
Grand Ridge Plaza			WA	Seattle-Tacoma-Bellevue	331	331	99.6%			45	Bevmo!, Dick's Sporting Goods, Marshalls, Regal Cinemas, Safeway, Ulta	\$25.94
Inglewood Plaza			WA	Seattle-Tacoma-Bellevue	17	17	100.0%				-	\$45.26
Island Village			WA	Seattle-Tacoma-Bellevue	106	106	98.2%			49	Safeway, Rite Aid	\$15.77
Klahanie Shopping Center			WA	Seattle-Tacoma-Bellevue	67	67	86.4%		40	40	(QFC)	\$37.17
Melrose Market			WA	Seattle-Tacoma-Bellevue	21	21	87.2%				-	\$32.64
Overlake Fashion Plaza	GRI	40%	WA	Seattle-Tacoma-Bellevue	87	35	100.0%		230	13	Marshalls, Bevmo!, Amazon Go Grocery	\$29.34
Pine Lake Village			WA	Seattle-Tacoma-Bellevue	103	103	97.2%			41	Quality Food Centers, Rite Aid	\$25.92
Roosevelt Square			WA	Seattle-Tacoma-Bellevue	150	150	96.0%			50	Whole Foods, Bartell, Guitar Center, LA Fitness	\$26.94
Sammamish-Highlands			WA	Seattle-Tacoma-Bellevue	101	101	97.2%		55	67	Trader Joe's, Bartell Drugs, (Safeway)	\$39.20
Southcenter			WA	Seattle-Tacoma-Bellevue	58	58	100.0%			112	(Target)	\$33.16
WA					1,837	1,267	97.3%	97.3%	437	532		\$27.64
Regency Centers Total					51,115	43,183	94.6%	94.8%	3,747	16,085		\$23.62

(1) Major Tenants are the grocery anchor and any tenant 10,000 square feet or greater. Retailers in parenthesis are a shadow anchor and not a part of the owned property.

(2) Non-Same Property.

Note: In-process developments are bolded and italicized.

C: Co-investment Partnership with Oregon
GRI: Co-investment Partnership with GRI
M: Co-investment Partnership with Minority Partner
O: Other, single property co-investment Partnerships
RC: Co-investment Partnership with CalSTRS

Components of Net Asset Value (NAV)

As of September 30, 2022
(unaudited and in thousands)

Real Estate - Operating		
Operating Portfolio NOI Excluding Straight-line Rent and Above/Below Market Rent - Current Quarter		
Wholly Owned NOI (page 5)	\$	199,102
Share of JV NOI (page 7)	\$	22,963
Less: Noncontrolling Interests (page 7)	\$	(1,947)
Quarterly Base Rent From Leases Signed But Not Yet Commenced		
Retail Operating Properties <i>Excluding</i> In-Process Redevelopments (Quarterly)	\$	5,799
Retail Operating Properties <i>Including</i> In-Process Redevelopments (Quarterly)	\$	8,605
Real Estate: In-Process Ground-Up Developments and Redevelopments		
In-Process Ground-Up Development		
REG's Estimated Net Project Costs (page 17)	\$	104,267
Stabilized Yield (page 17)		7%
Annualized Proforma Stabilized NOI	\$	7,412
% of Costs Incurred (page 17)		58%
Construction in Progress	\$	60,475
NOI from In-Process Ground-Up Development - Current Quarter		
In-place NOI from Current Year Ground-Up Development Completions	\$	-
In-place NOI from In-Process Ground-Up Developments	\$	319
In-Process Redevelopment Projects		
REG's Estimated Net Project Costs (page 17)	\$	294,099
Stabilized Yield (page 17)		7%
Annualized Proforma Stabilized NOI	\$	21,432
% of Costs Incurred (page 17)		54%
Construction in Progress	\$	158,813
NOI from In-Process Redevelopment - Current Quarter		
In-place NOI from Current Year Redevelopment Completions	\$	381
In-place NOI from In-Process Redevelopments	\$	621
Fee Income		
Third-Party Management Fees and Commissions - Current Quarter (page 5)	\$	5,767
Less: Share of JV's Total fee income - Current Quarter (page 7)	\$	(249)
Other Assets		
Estimated Market Value of Land		
Land held for sale or future development	\$	38,327
Outparcels at retail operating properties		11,910
101 7th Avenue at Book Value, Net		25,000
Total Estimated Market Value of Land	\$	75,237
Regency's Pro-Rata Share (page 3 & 6)		
Cash and Cash Equivalents	\$	173,906
Tenant and other receivables, excluding Straight line rent receivables	\$	54,732
Other Assets, excluding Goodwill	\$	137,891
Liabilities		
Regency's Pro-Rata Share (page 3 & 6)		
Notes payable	\$	4,205,997
Accounts payable and other liabilities	\$	346,667
Tenants' security, escrow deposits	\$	79,533
Common Shares and Equivalents Outstanding		
Common Shares and Equivalents Issued and Outstanding (page 1)		171,860

Supplemental Details of Lease Income and Tenant & Other Receivables (Pro-Rata)

(in thousands)

Supplemental Details of Lease Income (Pro-Rata)

For the Nine Months Ended September 30, 2022

Composition of Lease Income	Nine Months Ended September 30, 2022
Base Rent	\$ 677,729
Recoveries from Tenants	227,319
Percentage Rent, Termination Fees, and Other Lease Income	<u>20,923</u>
Current Period Billings/Deferrals & Other Revenue	\$ 925,971
Uncollectible Lease Income, net	13,193
Non-Cash Revenues ⁽¹⁾	<u>37,182</u>
Total Lease Income (see pages 5 & 7)	<u>\$ 976,346</u>

Composition of Uncollectible Lease Income

Uncollectible Lease Income - Current Year (2022) Billings ⁽²⁾	\$ (7,523)
Impact from Current Year (2022) Lease Modifications ⁽³⁾	<u>2,456</u>
Uncollectible Lease Income - 2022 Billings	\$ (5,067)
Collection of Prior Year (2020/2021) Reserves, net ⁽⁴⁾	<u>18,260</u>
Uncollectible Lease Income, net	<u>\$ 13,193</u>

Supplemental Details of Tenant & Other Receivables (Pro-Rata)

As of September 30, 2022 and December 31, 2021

	September 30, 2022	December 31, 2021
Tenant receivables	\$ 57,497	\$ 82,157
Less: Uncollectible tenant receivables	<u>(28,773)</u>	<u>(50,246)</u>
Net tenant receivables	<u>\$ 28,724</u>	<u>\$ 31,911</u>
Straight line rent receivables	161,368	152,798
Less: Uncollectible straight line rent receivables	<u>(21,966)</u>	<u>(32,956)</u>
Net Straight line rent receivables	<u>\$ 139,402</u>	<u>\$ 119,842</u>
Other receivables ⁽⁵⁾	26,008	23,079
Total tenant and other receivables (see pages 3 & 6)	<u>\$ 194,134</u>	<u>\$ 174,832</u>

Uncollectible Tenant Receivables Balance Reconciliation

Uncollectible tenant receivables (12/31/21)	<u>\$ (50,246)</u>
Uncollectible Lease Income - Current Year (2022) Billings ⁽²⁾	(7,523)
Impact from Current Year (2022) Lease Modifications ⁽³⁾	2,456
Collection of Prior Year (2020/2021) Reserves, net ⁽⁴⁾	18,260
YTD 2022 - Write-offs and Abatements	<u>8,280</u>
Uncollectible tenant receivables (9/30/22)	<u>\$ (28,773)</u>

Composition of Unbilled Deferrals

	September 30, 2022	Timing of Rebill	
Cash Basis Tenants	\$ 7,613	2022	39%
Accrual Basis Tenants	<u>133</u>	2023+	<u>61%</u>
Total Unbilled Deferrals (as of 9/30/22) ⁽⁶⁾	<u>\$ 7,746</u>		<u>100%</u>

- (1) Includes pro-rata share of straight line rent on lease income, net of uncollectible amounts, and above/below market rent amortization.
- (2) Represents Base Rent and Recoveries deemed uncollectible associated with billings during the nine months ended September 30, 2022.
- (3) The Company accounts for deferrals and abatements that significantly increase the consideration due under the lease (those that do not qualify for the FASB COVID-19 lease concession guidance) as a lease modification, in accordance with ASC 842. Under a lease modification, Lease income is reduced by the amount of the deferral or abatement in the period in which it was granted, and any previous uncollectible lease income associated with that deferral or abatement is reversed.
- (4) Represents the collection of Base Rent and Recoveries previously reserved during the years ended December 31, 2020, and December 31, 2021.
- (5) Other receivables include construction receivables, insurance receivables and amounts due from real estate partnerships for management, transaction and other fee income.
- (6) Represents executed deferral agreements that have yet to be rebilled, as of September 30, 2022.

Earnings Guidance September 30, 2022

Full Year 2022 Guidance (in thousands, except per share data)	3Q YTD	Current Guidance	Prior Guidance
Net Income Attributable to Common Stockholders per diluted share	\$2.26	\$2.70 - \$2.73	\$2.60 - \$2.64
Nareit Funds From Operations ("Nareit FFO") per diluted share	\$3.05	\$4.00 - \$4.03	\$3.92 - \$3.96
Core Operating Earnings per diluted share ⁽¹⁾	\$2.85	\$3.75 - \$3.78	\$3.70 - \$3.74
Same property NOI growth without termination fees	2.5%	+2.0% to +2.5%	+1.25% to +2.25%
Same property NOI growth without termination fees or collection of PY reserves	6.5%	+5.25% to +5.75%	+4.75% to +5.75%
Collection of Prior Year Reserves ⁽²⁾	\$17,830	+/- \$20,000	+/- \$18,000
Certain non-cash items ⁽³⁾	\$35,096	+/- \$43,000	+/- \$37,500
<i>Impact from Reversal of Uncollectible Straight-Line Rent Receivables⁽⁴⁾</i>	<i>\$12,055</i>	<i>\$12,055</i>	<i>\$7,494</i>
Net G&A expense	\$64,954	\$86,000 - \$88,000	\$86,000 - \$88,000
Net interest expense	\$124,124	\$166,000 - \$167,000	\$166,000 - \$167,000
Recurring third party fees & commissions	\$18,172	\$24,000 - \$25,000	\$24,000 - \$25,000
Development and Redevelopment spend	\$76,099	+/- \$130,000	+/- \$140,000
Acquisitions	\$170,908	\$200,908	+/- \$170,000
<i>Cap rate (weighted average)</i>	<i>5.6%</i>	5.0%	+/- 5.6%
Dispositions	\$177,604	\$177,604	+/- \$190,000
<i>Cap rate (weighted average)⁽⁵⁾</i>	<i>3.0%</i>	3.0%	+/- 3.3%
Forward ATM settlement (gross)	\$64,768	\$64,768	+/- \$65,000
Share Repurchase settlement (gross)	\$75,393	\$75,393	+/- \$75,000

Reconciliation of Net Income to Earnings Guidance (per diluted share)

	Full Year 2022	
	Low	High
Net income attributable to common stockholders	\$ 2.70	2.73
Adjustments to reconcile net income to Nareit FFO:		
Depreciation and amortization	1.98	1.98
Gain on sale of real estate	(0.69)	(0.69)
Exchangeable operating partnership units	0.01	0.01
Nareit Funds From Operations	<u>\$ 4.00</u>	<u>4.03</u>
Adjustments to reconcile Nareit FFO to Core Operating Earnings:		
Straight line rent, net	(0.13)	(0.13)
Above/below market rent amortization, net	(0.12)	(0.12)
Debt premium/discount amortization	0.00	0.00
Core Operating Earnings	<u>\$ 3.75</u>	<u>3.78</u>

(1) Core Operating Earnings excludes certain non-cash items, including straight-line rents, above/below market rent amortization, and amortization of mark-to-market debt, as well as transaction related income/expenses and debt extinguishment charges.

(2) Represents the expected collection in 2022 of revenues in the Same Property portfolio reserved in 2020 and 2021; included in Uncollectible Lease Income.

(3) Includes above and below market rent amortization and straight-line rents and amortization of mark-to-market debt adjustments.

(4) Positive impact on Uncollectible Straight Line Rent from the conversion of cash basis tenants back to an accrual basis of accounting, only included in guidance as tenants are converted.

(5) Weighted average cap rates include the sale of Costa Verde in 1Q22 (\$125M at a ~1.5% cap rate).

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.

Glossary of Terms

September 30, 2022

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

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

Fixed Charge Coverage Ratio: Operating EBITDA_{re} divided by the sum of the gross interest and scheduled mortgage principal paid to our lenders.

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

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

Non-Same Property: During either calendar year period being compared, a property acquired, sold, a Property in Development, a Development Completion, or a property under, or being positioned for, significant redevelopment that distorts comparability between periods. Non-retail properties and corporate activities, including the captive insurance program, are part of Non-Same Property. Please refer to the footnote on Property Summary Report for Non-Same Property detail.

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

Property In Development: Properties in various stages of ground-up development.

Property In Redevelopment: Retail Operating Properties under redevelopment or being positioned for redevelopment. Unless otherwise indicated, a Property in Redevelopment is included in the Same Property pool.

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

Redevelopment Completion: A Property in Redevelopment is deemed complete upon the earlier of (i) 90% of total estimated project costs have been incurred and percent leased equals or exceeds 95% for the company owned GLA related to the project, or (ii) the property features at least two years of anchor operations, if applicable.

Same Property: Retail Operating Properties that were owned and operated for the entirety of both calendar year periods being compared. This term excludes Property in Development, prior year Development Completions, and Non-Same Properties. Property in Redevelopment is included unless otherwise indicated.