

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 18)

REGENCY CENTERS CORPORATION
(FORMERLY REGENCY REALTY CORPORATION)
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of class of securities)

758849 10 3
(CUSIP number)

BRIAN T. MCANANEY, ESQ.
GENERAL ELECTRIC CAPITAL CORPORATION
260 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-4000
(Name, address and telephone number of person authorized
to receive notices and communications)

WITH A COPY TO:

RAYMOND O. GIETZ, ESQ.
WEIL, GOTSHAL & MANGES LLP
767 FIFTH AVENUE
NEW YORK, NEW YORK 10153

MAY 14, 2003
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act. (However, see the Notes.)

(Continued on following pages)
(Page 1 of 16 pages)

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1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SECURITY CAPITAL GROUP INCORPORATED 36-3692698
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	MARYLAND
	NUMBER OF SHARES	7 SOLE VOTING POWER: 34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 34,273,236 SHARES OF COMMON STOCK
	PERSON WITH	10 SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SC CAPITAL INCORPORATED 74-2985638
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEVADA
	NUMBER OF SHARES	7
	SOLE VOTING POWER:	34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8
	SHARED VOTING POWER:	
	EACH REPORTING	9
	SOLE DISPOSITIVE POWER:	34,273,236 SHARES OF COMMON STOCK
	PERSON WITH	10
	SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SC REALTY INCORPORATED 88-0330184
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEVADA
	NUMBER OF SHARES	7 SOLE VOTING POWER: 34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 34,273,236 SHARES OF COMMON STOCK
	PERSON WITH	10 SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SECURITY CAPITAL OPERATIONS INCORPORATED 52-2146697
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	MARYLAND
	NUMBER OF SHARES	7 SOLE VOTING POWER: 34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:
	EACH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER: 34,273,236 SHARES OF COMMON STOCK
		10 SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SECURITY CAPITAL SHOPPING MALL BUSINESS TRUST 74-2869169
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	MARYLAND
	NUMBER OF SHARES	7
	SOLE VOTING POWER:	34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8
	SHARED VOTING POWER:	
	EACH REPORTING	9
	SOLE DISPOSITIVE POWER:	34,273,236 SHARES OF COMMON STOCK
	PERSON WITH	10
	SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
	NUMBER OF SHARES	7 SOLE VOTING POWER: 34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:
	EACH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER: 34,273,236 SHARES OF COMMON STOCK
		10 SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	GENERAL ELECTRIC CAPITAL CORPORATION
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, 00
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
	NUMBER OF SHARES	7 SOLE VOTING POWER: 34,273,236 SHARES OF COMMON STOCK
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 34,273,236 SHARES OF COMMON STOCK
	PERSON WITH	10 SHARED DISPOSITIVE POWER:
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	34,273,236 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	56.7%
14	TYPE OF REPORTING PERSON:	CO

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	GENERAL ELECTRIC CAPITAL SERVICES, INC.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	NOT APPLICABLE
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
	NUMBER OF SHARES	7 SOLE VOTING POWER: 0
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER: DISCLAIMED (SEE 11 BELOW)
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 0
	PERSON WITH	10 SHARED DISPOSITIVE POWER: DISCLAIMED (SEE 11 BELOW)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	BENEFICIAL OWNERSHIP OF ALL SHARES DISCLAIMED BY GENERAL ELECTRIC CAPITAL SERVICES, INC.
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	NOT APPLICABLE (SEE 11 ABOVE)
14	TYPE OF REPORTING PERSON:	CO

1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	GENERAL ELECTRIC COMPANY
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	NOT APPLICABLE
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEW YORK
	NUMBER OF SHARES	7 SOLE VOTING POWER: 0
	BENEFICIALLY OWNED BY	8 SHARED VOTING POWER: DISCLAIMED (SEE 11 BELOW)
	EACH REPORTING	9 SOLE DISPOSITIVE POWER: 0
	PERSON WITH	10 SHARED DISPOSITIVE POWER: DISCLAIMED (SEE 11 BELOW)
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	BENEFICIAL OWNERSHIP OF ALL SHARES DISCLAIMED BY GENERAL ELECTRIC COMPANY
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	NOT APPLICABLE (SEE 11 ABOVE)
14	TYPE OF REPORTING PERSON:	CO

This Amendment No. 18 ("Amendment No. 18") is filed by Security Capital Group Incorporated, a Maryland corporation ("Security Capital Group"), SC Capital Incorporated, a Nevada corporation ("SC Capital") and a wholly owned subsidiary of Security Capital Group, SC Realty Incorporated, a Nevada corporation ("SC-Realty") and a wholly owned subsidiary of SC Capital, Security Capital Operations Incorporated, a Maryland corporation ("Operations") and a wholly owned subsidiary of SC-Realty, Security Capital Shopping Mall Business Trust, a Maryland real estate investment trust and a subsidiary of Operations (f/k/a Midwest Mixed-Use Realty Investors Trust) ("SC Shopping Mall Business Trust"), General Electric Company, a New York corporation ("GE"), General Electric Capital Services, Inc., a Delaware corporation ("GECS") and a wholly owned subsidiary of GE, General Electric Capital Corporation, a Delaware corporation ("GECC") and a wholly owned subsidiary of GECS, and GE Capital International Holdings Corporation, a Delaware corporation ("GE Holdings" and, together with GE, GECS, GECC, Security Capital Group, SC Capital, SC-Realty, Operations and SC Shopping Mall Business Trust, the "Reporting Persons") and a wholly owned subsidiary of GECC and the parent corporation of Security Capital Group.

This Amendment No. 18 amends the Schedule 13D originally filed by Security Capital U.S. Realty and Security Capital Holdings S.A. on June 21, 1996 (as previously amended, the "Schedule 13D"). This Amendment No. 18 relates to shares of common stock, par value \$0.01 per share ("Common Stock"), of Regency Centers Corporation, a Florida corporation (f/k/a Regency Realty Corporation) ("Regency"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Schedule 13D, as amended.

ITEM 4. PURPOSE OF TRANSACTION.

On May 14, 2003, Security Capital Group delivered a written request to Regency (the "Registration Request") exercising certain rights that it has pursuant to Section 2(a) of the Registration Rights Agreement, dated as of July 10, 1996, by and among Regency, Security Capital Holdings S.A. and Security Capital U.S. Realty (as previously amended, the "Registration Rights Agreement"), to which Security Capital Group succeeded as successor to Security Capital U.S. Realty, to request that Regency use its reasonable best efforts to promptly file a registration statement under the Securities Act of 1933 for the offering on a continuous or delayed basis in the future of 34,273,236 shares of Common Stock (the "Registration Shares"), representing all of the shares of Common Stock held of record by SC Shopping Mall Business Trust. A copy of the Registration Request is filed as Exhibit 19 and a copy of a joint press release issued by Security Capital Group and Regency on May 14, 2003 in connection with the Registration Request is filed as Exhibit 20.

A registration statement must be filed by Regency and declared effective by the Securities and Exchange Commission before the Reporting Persons may sell any of the Registration Shares under the registration statement. The purpose of the Reporting Persons in exercising such rights under the Registration Rights Agreement is to enhance the liquidity of the Registration Shares and to facilitate any future sales of the Registration

Shares. It should be noted, however, that the registration of the Registration Shares does not necessarily mean that the Reporting Persons will sell all or any of the Registration Shares. If the registration statement is filed and declared effective, the Reporting Persons may from time to time offer and sell any or all of the Registration Shares. The Reporting Persons currently intend that, subject to market conditions and the considerations listed below, the Reporting Persons will sell approximately 4,700,000 of the Registration Shares in the next 30 to 60 days. The determination to conduct any sales of the Registration Shares will be based on the continuing assessment by the Reporting Persons of market conditions, market price of shares of Common Stock and other considerations deemed relevant by the Reporting Persons at the time, and, notwithstanding the foregoing, the Reporting Persons may determine not to sell any of the Registration Shares. The possible plans and actions of the Reporting Persons could be subject to change. The Reporting Persons will continue to review their investment in the Common Stock and evaluate their plans and intentions as previously described in this Schedule 13D (including, without limitation, Amendment No. 13 hereto).

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

- Exhibit 19 Letter, dated May 14, 2003, from Security Capital Group to Regency Centers Corporation.
- Exhibit 20 Joint Press Release, dated May 14, 2003, issued by Security Capital Group and Regency Centers Corporation.
- Exhibit 21 Power of Attorney, dated March 12, 2002, appointing Mr. Kevin Korsh (among others) as attorney-in-fact for General Electric Company.
- Exhibit 22 Power of Attorney, dated March 13, 2002, appointing Mr. Kevin Korsh (among others) as attorney-in-fact for General Electric Capital Services, Inc.
- Exhibit 23 Power of Attorney, dated April 30, 2003, appointing Mr. Kevin Korsh as attorney-in-fact for General Electric Capital Corporation.
- Exhibit 24 Power of Attorney, dated April 30, 2003, appointing Mr. Kevin Korsh (among others) as attorney-in-fact for GE International Holdings Corporation.
- Exhibit 25 Power of Attorney, dated April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Group Incorporated.
- Exhibit 26 Power of Attorney, dated April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for SC Capital Incorporated.

- Exhibit 27 Power of Attorney, dated April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for SC Realty Incorporated.
- Exhibit 28 Power of Attorney, dated April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Operations Incorporated.
- Exhibit 29 Power of Attorney, dated April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Shopping Mall Business Trust.

SIGNATURES

After reasonable inquiry and to the best of their knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: May 14, 2003

GENERAL ELECTRIC COMPANY

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SC CAPITAL INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SC REALTY INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL OPERATIONS INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL SHOPPING MALL BUSINESS TRUST

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

EXHIBIT INDEX

Exhibit No. -----	Description -----
19	Letter, dated as of May 14, 2003, from Security Capital Group to Regency Centers Corporation.
20	Joint Press Release, dated May 14, 2003, issued by Security Capital Group and Regency Centers Corporation.
21	Power of Attorney, dated as of March 12, 2002, appointing Mr. Kevin Korsh (among others) as attorney-in-fact for General Electric Company.
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23	Power of Attorney, dated as of April 30, 2003, appointing Mr. Kevin Korsh as attorney-in-fact for General Electric Capital Corporation.
24	Power of Attorney, dated as of April 30, 2003, appointing Mr. Kevin Korsh (among others) as attorney-in-fact for GE International Holdings Corporation.
25	Power of Attorney, dated as of April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Group Incorporated.
26	Power of Attorney, dated as of April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for SC Capital Incorporated.
27	Power of Attorney, dated as of April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for SC Realty Incorporated.
28	Power of Attorney, dated as of April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Operations Incorporated.
29	Power of Attorney, dated as of April 30, 2003, appointing each of Mr. Kevin Korsh and Mr. Mark Kaplow as attorney-in-fact for Security Capital Shopping Mall Business Trust.

SECURITY CAPITAL GROUP INCORPORATED

May 14, 2003

VIA FACSIMILE

- - - - -

Regency Realty Corporation
121 W. Forsyth Street, Suite 200
Jacksonville, FL 32202
Facsimile: (904) 634-3428

Attention: Martin E. Stein, Jr.

RE: Registration of Shares of Common
Stock of Regency Centers Corporation

Dear Mr. Stein:

Pursuant to Section 2(a) of the Registration Rights Agreement, dated as of July 10, 1996, by and among Regency Realty Corporation ("Regency"), Security Capital Holdings S.A. and Security Capital U.S. Realty, as the same has been previously amended, Security Capital Group Incorporated hereby requests that Regency use its reasonable best efforts to promptly file with the Securities and Exchange Commission a registration statement under the Securities Act of 1933 for the offering on a continuous or delayed basis in the future of all of the 34,273,236 shares of common stock, par value \$0.01 per share, of Regency that are owned of record by SC Shopping Mall Business Trust, a Maryland real estate investment trust and an indirect subsidiary of Security Capital Group Incorporated.

We look forward to working with you and your counsel to effect the registration of such shares.

Sincerely,

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ Joseph Parsons

Joseph Parsons
Chairman and Chief Executive Officer

cc: Charles E. Commander III, Esq.
Foley & Lardner

Contact:

GE Real Estate

Dan Whitney
203-961-5932
Regency Centers Corp.
Lisa Palmer
904-598-7636

SECURITY CAPITAL AND REGENCY CENTERS ANNOUNCE NOTICE OF SHARE REGISTRATION

SANTA FE, N.M. and JACKSONVILLE, Fla., May 14, 2003 /PRNewswire-FirstCall/ -- Security Capital Group Incorporated, an indirect wholly-owned subsidiary of General Electric Capital Corporation, and Regency Centers Corp. (NYSE: REG) announced today that Security Capital has requested that Regency file a registration statement with the Securities and Exchange Commission covering 34.3 million shares of Regency, representing all of the shares held by Security Capital. The purpose of Security Capital exercising its rights under the Registration Rights Agreement is to enhance the liquidity of its Regency shares and to facilitate any future sales of the shares. It should be noted, however, that the registration of the shares does not necessarily mean that Security Capital will sell all or any of the shares. Security Capital currently intends that, subject to market conditions and other considerations, it will sell approximately 4.7 million shares in the next 30 to 60 days. Security Capital will continue to review its investment in Regency and evaluate its plans and intentions. Regency has agreed to file a registration statement for the shares.

Regency is the leading national owner, operator, and developer focused on grocery-anchored, neighborhood retail centers. Regency's total assets before depreciation exceed \$3 billion. As of March 31, 2003, the Company owned 261 retail properties totaling 29.5 million square feet located in high growth markets throughout the United States. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

Security Capital, an indirect wholly-owned subsidiary of General Electric Capital Corporation, is an international real estate operating company.

This press release contains certain forward-looking statements under the federal securities laws. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Forward-looking statements are not guarantees of future performance and involve certain credit risks and uncertainties, which are difficult to predict. Actual results may be

affected by changes in global, national and local economic conditions, competitive market conditions, weather and regulatory factors, and therefore, may differ materially from what is expressed or forecast in this press release.

For More Information Contact:

For Security Capital:
Dan Whitney, GE Real Estate, 203-961-5932

For Regency:
Lisa Palmer, Regency Centers Corp., 904-598-7636

POWER OF ATTORNEY

The undersigned, General Electric Company, a New York corporation (hereinafter referred to as the "Corporation") does hereby make, constitute and appoint the persons listed below as the Corporation's true and lawful agent and attorney-in-fact (hereinafter referred to as the "Attorney") to act either together or alone in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney:

Joan C. Amble	Daniel Janki
Nancy E. Barton	Jonathan K. Sprole
Kathryn A. Cassidy	Barbara J. Gould
Iain MacKay	Peter J. Muniz
Leon E. Roday	Robert L. Lewis
Ward Bobitz	Wendy E. Ormond
Patricia Merrill	Amy Fisher
Michael A. Gaudino	Mark F. Mylon
Robert O. O'Reilly, Sr.	Nelson Gonzalez
Preston Abbott	Ricardo Silva
Barbara Lane	Michael E. Pralle
Murry K. Stegelmann	Joseph E. Parsons
James Ungari	Mark D. Kaplow
J. Gordon Smith	Stewart Koenigsberg
John L. Flannery	Kevin Korsh

Each Attorney shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 and 5 or any amendments thereto required to be filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by General Electric Capital Services, Inc., General Electric Capital Corporation or any of their subsidiaries.

And, in connection with the foregoing, to execute and deliver all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing.

Agreements, commitments, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the

seal of the Corporation. The Power of Attorney conferred hereby shall not be delegable by any Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

Unless sooner revoked by the Corporation, this Power of Attorney shall be governed under the laws of the State of New York and the authority of the Attorney hereunder shall terminate on March 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested and its corporate seal to be affixed pursuant to authority granted by the Corporation's board of directors, as of the 12th day of March, 2002.

General Electric Company

(Corporate Seal)

By: /s/ Philip D. Ameen

Philip D. Ameen, Vice President

Attest:

/s/ Robert E. Healing

Robert E. Healing, Attesting Secretary

POWER OF ATTORNEY

The undersigned, General Electric Capital Services, Inc., a Delaware corporation (hereinafter referred to as the "Corporation") does hereby make, constitute and appoint the persons listed below as the Corporation's true and lawful agent and attorney-in-fact (hereinafter referred to as the "Attorney") to act either together or alone in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney:

- | | |
|-------------------------|---------------------|
| Iain MacKay | Barbara J. Gould |
| Michael A. Gaudino | Peter J. Muniz |
| Robert O. O'Reilly, Sr. | Robert L. Lewis |
| Murry K. Stegelmann | Wendy E. Ormond |
| J. Gordon Smith | Amy Fisher |
| James Ungari | Mark F. Mylon |
| Preston Abbott | Nelson Gonzalez |
| Barbara Lane | Ricardo Silva |
| Leon E. Roday | Michael E. Pralle |
| Ward Bobitz | Joseph E. Parsons |
| Patricia Merrill | Mark D. Kaplow |
| John L. Flannery | Stewart Koenigsberg |
| Daniel Janki | Kevin Korsh |
| Jonathan K. Sprole | |

Each Attorney shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 and 5 or any amendments thereto required to be filed with the Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation, General Electric Capital Corporation or any of their subsidiaries.

And, in connection with the foregoing, to execute and deliver all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing.

Agreements, commitments, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The Power of Attorney conferred hereby shall not be delegable by any Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

Unless revoked by the Corporation, this Power of Attorney shall be governed under the laws of the State of New York and the authority of the Attorney hereunder shall terminate on March 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested and its corporate seal to be affixed pursuant to authority granted by the Corporation's board of directors, as of the 13th day of March, 2002.

General Electric Capital Services, Inc.

(Corporate Seal)

By: /s/ Nancy E. Barton

Nancy E. Barton, Senior Vice President

Attest:

/s/ Brian T. McAnaney

Brian T. McAnaney, Assistant Secretary

POWER OF ATTORNEY

The undersigned, General Electric Capital Corporation, a Delaware corporation (formerly known as General Electric Credit Corporation and herein, the "Corporation"), does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Joseph Parsons

Joseph Parsons,
Vice President

/s/ Paul Munding

Paul Munding,
Attesting Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Paul Munding, known to me to be a Vice President and Attesting Secretary, respectively, of General Electric Capital Corporation, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, GE Capital International Holdings Corporation, a Delaware corporation, does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Michael Pralle, Joseph Parsons, Mark Kaplow, Stewart Koenigsberg, and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION

By: /s/ David R. Nissen

David R. Nissen
President

/s/ Sarah J. Graber

Sarah J. Graber
Attesting Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared David R. Nissen and Sarah J. Graber, known to me to be the President and Attesting Secretary, respectively, of GE Capital International Holdings Corporation, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Cecelia V. Brian

Notary Public

My commission expires: June 30, 2005

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, Security Capital Group Incorporated, a Maryland corporation (the "Corporation"), does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Mark Kaplow and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ Joseph Parsons

Joseph Parsons,
Chairman & Chief Executive Officer

/s/ Mark Kaplow

Mark Kaplow,
Assistant Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Mark Kaplow, known to me to be the Chairman and Chief Executive Officer and Assistant Secretary, respectively, of Security Capital Group Incorporated, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, SC Capital Incorporated, a Nevada corporation (the "Corporation"), does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Mark Kaplow and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

SC CAPITAL INCORPORATED

By: /s/ Joseph Parsons

Joseph Parsons,
Senior Vice President

/s/ Mark Kaplow

Mark Kaplow,
Assistant Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Mark Kaplow, known to me to be a Senior Vice President and Assistant Secretary, respectively, of SC Capital Incorporated, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, SC Realty Incorporated, a Nevada corporation (the "Corporation"), does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Mark Kaplow and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

SC REALTY INCORPORATED

By: /s/ Joseph Parsons

Joseph Parsons,
President

/s/ Mark Kaplow

Mark Kaplow,
Assistant Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Mark Kaplow, known to me to be the President and Assistant Secretary, respectively, of SC Capital Incorporated, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, Security Capital Operations Incorporated, a Maryland corporation (the "Corporation"), does hereby make, constitute and appoint each of the following persons as the Corporation's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Corporation for and with respect to the matters hereinafter described.

Name of Attorney(s): Mark Kaplow and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Corporation with regard to any securities owned by the Corporation or any of its subsidiaries.

And the Corporation hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Corporation might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Corporation intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Corporation hereby ratifies and confirms all prior acts of each Attorney on behalf of the Corporation in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Corporation in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Corporation without attestation and without affixation of the seal of the Corporation. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Corporation has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the Corporation's Board of Directors as of April 30, 2003.

SECURITY CAPITAL OPERATIONS INCORPORATED

By: /s/ Joseph Parsons

Joseph Parsons,
President

/s/ Mark Kaplow

Mark Kaplow,
Assistant Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Mark Kaplow, known to me to be the President and Assistant Secretary, respectively, of Security Capital Operations Incorporated, who each executed the foregoing and attached Certificate pursuant to authority granted by the Board of Directors of said Corporation.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003

POWER OF ATTORNEY

The undersigned, Security Capital Shopping Mall Business Trust, a Maryland real estate investment trust (the "Trust"), does hereby make, constitute and appoint each of the following persons as the Trust's true and lawful agent and attorney-in-fact (each hereinafter sometimes referred to as the "Attorney") to act in the name and on behalf of the Trust for and with respect to the matters hereinafter described.

Name of Attorney(s): Mark Kaplow and Kevin Korsh

Each Attorney (acting alone) shall have the power and authority to do the following:

To execute and deliver any Schedule 13D, Schedule 13G or Forms 3, 4 or 5 or any amendments thereto required to be filed with Securities and Exchange Commission under the Securities Exchange Act of 1934 on behalf of the Trust with regard to any securities owned by the Trust or any of its subsidiaries.

And the Trust hereby grants and gives each Attorney (acting alone) the power and authority to do any and every act and to exercise any and every power that the Trust might or could do with respect to the foregoing and that the Attorney shall deem proper and advisable, the Trust intending to vest in the Attorney a full power of attorney for the purposes aforesaid, and the Trust hereby ratifies and confirms all prior acts of each Attorney on behalf of the Trust in connection with the aforesaid purposes.

And in connection with the foregoing, to execute all documents, acknowledgments, consents and other agreements and to take such further action as may be necessary or convenient for the Trust in order to more effectively carry out the intent and purpose of the foregoing powers.

Agreements, documents, instruments and other writings executed by the Attorney in accordance with the terms hereof shall be binding upon the Trust without attestation and without affixation of the seal of the Trust. The power of attorney conferred hereby shall not be delegable by the Attorney. The Attorney shall serve without compensation for acting in the capacity of agent and attorney-in-fact hereunder.

This Power of Attorney and the authority of the Attorney hereunder shall automatically terminate on December 31, 2004.

IN WITNESS WHEREOF, the Trust has caused this Power of Attorney to be executed, attested, and its corporate seal affixed pursuant to authority granted by the trustees of the Trust as of April 30, 2003.

SECURITY CAPITAL SHOPPING MALL BUSINESS TRUST

By: /s/ Joseph Parsons

Joseph Parsons,
President

/s/ Mark Kaplow

Mark Kaplow,
Assistant Secretary

State of Connecticut)
) SS: Stamford
County of Fairfield)

Before me, a Notary Public, personally appeared Joseph Parsons and Mark Kaplow, known to me to be the President and Assistant Secretary, respectively, of Security Capital Shopping Mall Business Trust, who each executed the foregoing and attached Certificate pursuant to authority granted by the trustees of said Trust.

/s/ Valerie Benedetto

Notary Public

My commission expires: March 31, 2008

Dated: April 30, 2003