

REGENCY CENTERS CORPORATION
INVESTMENT COMMITTEE CHARTER

Purpose and Responsibilities

The purpose of the investment committee is to:

1. review and approve Regency's capital allocation strategy;
2. approve thresholds for investments, acquisitions, developments, dispositions and financing transactions that do not require further approval of the investment committee or the board of directors;
3. review Regency's investment and disposition programs generally; and
4. review the performance of in-process developments.

Membership

The investment committee shall consist of at least two directors who shall be appointed by the board. The members shall serve on the investment committee until the next annual meeting or until their successors are elected, or until their earlier resignation or removal by the board, with or without cause.

Meetings

The investment committee shall meet quarterly to review the activities of management's capital allocation committee and may meet more frequently as circumstances require. Special meetings shall be held to consider and recommend approval of transactions beyond the authority of the capital allocation committee.

The committee will meet at the call of its chairman or the chairman of the board.

A majority of the committee members will be a quorum for the transaction of business.

The action of the majority of those present at a meeting at which a quorum is present will be the act of the committee.

Any action required to be taken at a meeting of the committee will be deemed the action of the committee without a meeting if all the committee members executed, either before or after the action is taken, a written consent and the consent is filed with the corporate secretary.

Minutes shall be kept of all committee actions and included in the permanent minutes of the company.

Other

The investment committee shall report periodically to the full board of directors.

The investment committee may form and delegate authority to subcommittees when appropriate, subject to applicable requirements under Florida law.

The investment committee shall review and reassess the adequacy of this charter periodically and recommend any proposed changes to the board of directors for approval.

The investment committee shall review its own performance periodically.