

NYSE: FRT

Company Profile

Fully integrated real estate company focused on the ownership, operation and development of high-quality retail properties, including shopping centers and urban mixed-use properties.

**EST
1962**

One of the
oldest REITs

**26M
SF**

102 Properties
~3,300 Tenants
~3,100 Residential Units

**S&P
500**

Since 2016

THE LONGEST RECORD IN THE REIT INDUSTRY

**56 consecutive years of
increased annual dividends.**



*4Q annualized dividends per share

Investment Highlights



Open air properties located in drivable first ring suburbs of 9 major metropolitan markets.



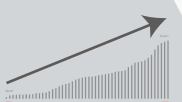
Diverse income stream by market, region, use, format, tenant & tenant category with contractual near term upside.



De-risked expansion pipeline of new product at established places in markets with significant demand drivers.



Strong balance sheet with ample liquidity and a visible path to pre-pandemic leverage metrics.



Tenured management team with dividend & growth track record throughout various real estate and economic cycles.



ESG-minded company with a strong commitment to our tenants, communities, employees and stakeholders.

STRATEGICALLY SELECTED

Metropolitan Markets



PORTFOLIO DEMOGRAPHICS

Unmatched combination of density & affluence sets our centers apart.



177,000
Average Population

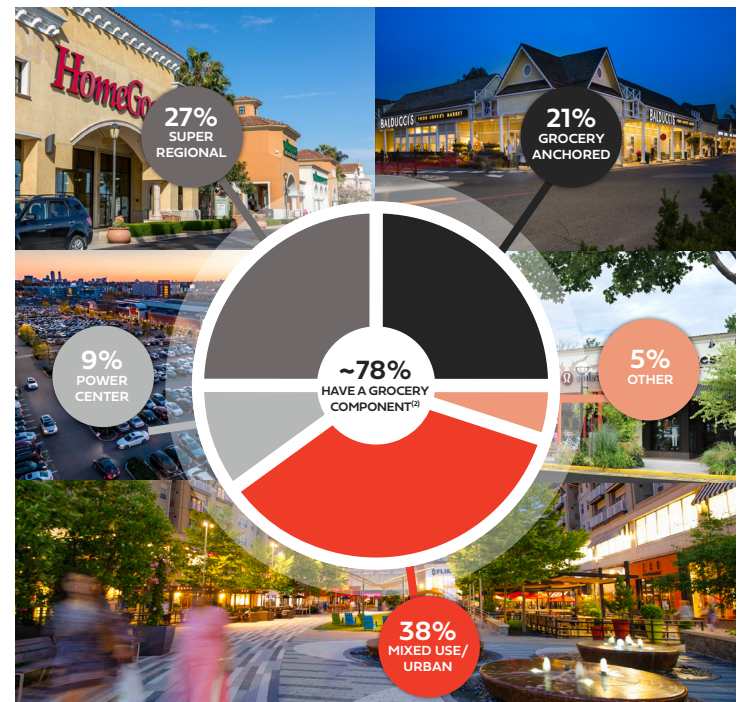


\$151,000
Average HHI

Source: ESRI as of August 1, 2022. Portfolio weighted average using 3-mile radius demographics.

2023E PROPERTY OPERATING INCOME BY FORMAT

Diversified Formats



Note: Property Operating Income (POI) defined as rental income and mortgage interest income, less rental expenses and real estate taxes. Only includes consolidated properties.

(1) Estimated based on budget as of 6/30/23. Final POI may differ from current estimate.

(2) 4% of POI from additional properties located outside these markets. Percentages may not sum to 100% due to rounding.

(3) Based on GLA. Grocers in properties in all categories except "Other".

FLEXIBILITY & EXPERTISE

Diversified Uses



AS OF JUNE 30, 2023

Top 10 Tenants

TENANT NAME	PERCENTAGE OF TOTAL ANNUALIZED BASE RENT	NUMBER OF STORES LEASED
TJX	2.70	36
Ahold	1.75	12
NetApp	1.73	1
splunk	1.44	1
CVS	1.31	21
GAP	1.29	29
LAIFITNESS	1.27	10
Albertsons	0.99	11
ROSS DRESS FOR LESS	0.89	13
HUGOBOS	0.87	6

FINANCIAL HIGHLIGHTS

Ample Liquidity

- ~\$1.3 billion of total liquidity in cash and undrawn credit facility as of 6/30/23
- \$100 million of cash available
- \$1.2 billion of availability on our revolving credit facility

A ROBUST PIPELINE

Expansions and Redevelopments



915 Meeting Street
NORTH BETHESDA, MD

266,000 SF of office, 10,000 SF of retail
Expected Cost: \$193 million
Projected ROI: 6%



One Santana West
SAN JOSE, CA

376,000 SF of office
Expected Cost: \$323 million
Projected ROI: 6%



Darien Commons
DARIEN, CT

Demolition of a 45,000 SF anchor space, addition of 75,000 SF of new retail space, 123 rental apartments
Expected Cost: \$115 million
Projected ROI: 6%



Huntington
HUNTINGTON, NY

Demolition of 161,000 SF 2-level building, constructing 102,000 SF ground level retail space
Expected Cost: \$83 million
Projected ROI: 7-8%



5 Additional Projects
VARIOUS LOCATIONS

\$35 million of development in process at 5 additional properties

Note: Expected costs reflective of mid-point of the range. See supplemental disclosure for additional details.

Contact Information

Federal Realty Investment Trust
909 Rose Avenue, Suite 200, North Bethesda, MD 20852

Phone: (800) 658 8980
federalrealty.com

Investor Relations
ir@federalrealty.com

Transfer Agent
Phone: (800) 937 5449
www.astfinancial.com