

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

**25M
SF**

104 Properties
~3,100 Tenants
~3,400 Residential Units

**S&P
500**

Since 2016

THE LONGEST RECORD IN THE REIT INDUSTRY

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



Investment Highlights



1st Ring
Suburbs

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



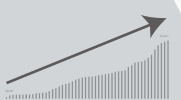
Diverse income stream by market, region, use, format, tenant & tenant category with contractual near term upside.



De-risked development 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.



Sustainability-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.



171,000
Average Population



\$133,000
Average HHI

Source: Trade Area Systems as of September 2021. Calculated on a weighted-average basis, 3-mile radius.

2022E PROPERTY OPERATING INCOME BY FORMAT

Diversified Formats



FLEXIBILITY & EXPERTISE

Diversified Uses



AS OF MARCH 31, 2022

Top 10 Tenants

TENANT NAME	PERCENTAGE OF TOTAL ANNUALIZED BASE RENT	NUMBER OF STORES LEASED
TJX	2.69	33
Ahold	1.80	12
NetApp	1.79	1
splunk>	1.53	1
CVS	1.46	22
GAP	1.37	27
LA FITNESS.	1.36	10
THE HOME DEPOT	0.94	6
Kroger	0.90	12
BANK OF AMERICA	0.89	27

FINANCIAL HIGHLIGHTS

Ample Liquidity

- ~\$1.3 billion of liquidity in cash and undrawn credit facility availability
- \$1 billion undrawn credit facility availability
- \$158 million of cash and cash equivalents as of 3/31/22
- \$175 million of common equity available under forward contracts

A ROBUST PIPELINE

Expansions and Redevelopment



Assembly Row Phase 3 SOMERVILLE, MA

277,000 SF of office, 500 residential units, 56,000 SF of retail
Expected Cost: \$475 million
Projected ROI: 6%



Pike & Rose Phase 3 NORTH BETHESDA, MD

212,000 SF of office, 7,000 SF of retail
Expected Cost: \$132 million
Projected ROI: 6 - 7%



Pike & Rose Phase 4 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: \$308 million
Projected ROI: 6 - 7%



Darien Commons DARIEN, CT

Demolition of a 45,000 SF anchor space, addition of 75,000 SF of new retail space, 122 rental apartments
Expected Cost: \$115 million
Projected ROI: 6%



5 Additional Projects VARIOUS LOCATIONS

\$198 million of development in process at 5 additional properties

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