

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**

106 Properties
~3,100 Tenants
~3,200 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.



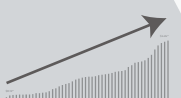
Diverse income stream by market, region, use, format, tenant, and tenant category.



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



Fortress balance sheet with ample liquidity and all near-term debt maturities pre-funded.



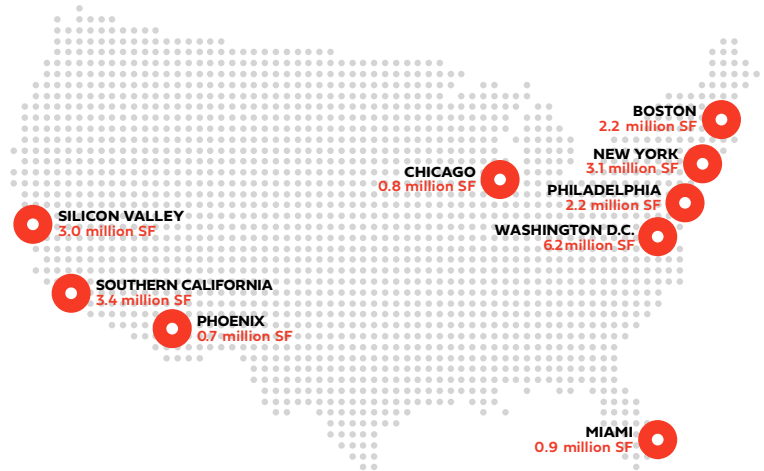
Tenured management team with dividend & growth track record throughout various real estate and economic cycles.



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

STRATEGICALLY SELECTED

Metropolitan Markets



1.7 million SF located outside of these 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.

2019 PROPERTY OPERATING INCOME BY FORMAT

Diversified Formats



FLEXIBILITY & EXPERTISE

Diversified Uses



AS OF SEPTEMBER 30, 2021

Top 10 Tenants

TENANT NAME	PERCENTAGE OF TOTAL ANNUALIZED BASE RENT	NUMBER OF STORES LEASED
TIJ	2.69	33
Ahold	2.00	14
NetApp	1.82	1
splunk>	1.51	1
GAP	1.42	28
CVS	1.42	22
LAIFITNESS.	1.37	10
THE HOME DEPOT	0.95	6
BED BATH & BEYOND	0.92	12
Kroger	0.92	12

FINANCIAL HIGHLIGHTS

Ample Liquidity

- ~\$1.45 billion of liquidity in cash and undrawn credit facility availability
- \$1 billion undrawn credit facility availability
- \$178 million of cash and cash equivalents as of 09/30/21
- \$270 million of common equity available under forward contracts

A ROBUST PIPELINE

Development Update



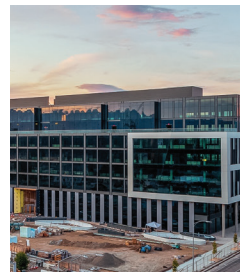
Assembly Row Phase 3
SOMERVILLE, MA

150k SF of office delivered to PUMA, 89% leased or with executed LOI



Pike & Rose Phase 3
NORTH BETHESDA, MD

Openings began in Q3 2020
89% leased or with executed LOI



One Santana West
SAN JOSE, CA

Projected openings to begin in 2022



Cocowalk
MIAMI, FL

Retail is 100% leased, office is 98% leased



Darien Commons
DARIEN, CT

2023 Anticipated Stabilization



9 Additional Projects
VARIOUS LOCATIONS

\$99 million of development in process at 9 additional properties

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