

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported) August 3, 2011

REGENCY CENTERS CORPORATION

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-12298
(Commission
File Number)

59-3191743
(IRS Employer
Identification No.)

One Independent Drive, Suite 114
Jacksonville, Florida
(Address of principal executive offices)

32202
(Zip Code)

Registrant's telephone number including area code: (904)-598-7000

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Disclosure of Results of Operations and Financial Condition

On August 3, 2011 Regency issued an earnings release for the six months ended June 30, 2011, which is attached as Exhibit 99.1.

On August 3, 2011 Regency posted on its website at www.regencycenters.com the supplemental information for the six months ended June 30, 2011 which is attached as Exhibit 99.2.

On August 3, 2011 Regency posted on its website at www.regencycenters.com the capital availability as of August 1, 2011 which is attached as Exhibit 99.3.

Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers***(d) New Director***

On August 2, 2011, Regency's Board of Directors appointed David O'Connor as its newest member. Mr. O'Connor was granted a stock rights award of 2,000 shares of common stock upon being appointed to the Board. The appointment of Mr. O'Connor expands Regency's Board to twelve members, eight of whom are independent directors. The Company has determined that Mr. O'Connor is independent of the Company and its management within the meaning of the New York Stock Exchange listing standards. Mr. O'Connor will also serve on the Compensation Committee and Investment Committee.

Mr. O'Connor co-founded High Rise Capital Management in 2001, a New York-based real estate securities hedge fund, and serves as its Senior Managing Partner. Prior to that, Mr. O'Connor was a Principal and Co-Portfolio Manager for European Investors, a real estate investment advisory firm with offices in the Americas, Europe and Asia.

On August 3, 2011 Regency issued an earnings release for the six months ended June 30, 2011, which includes the announcement of the appointment and is attached as Exhibit 99.1.

Item 9.01 Financial Statements and Exhibits***(d) Exhibits***

Exhibit 99.1	Earnings release issued by Regency on August 3, 2011, for the six months ended June 30, 2011.
Exhibit 99.2	Supplemental information posted on its website on August 3, 2011, for the six months ended June 30, 2011.
Exhibit 99.3	Capital availability posted on its website on August 3, 2011, as of August 1, 2011.

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

REGENCY CENTERS CORPORATION
(registrant)

Date: August 3, 2011

By: _____
/s/ J. Christian Leavitt
**J. Christian Leavitt, Senior Vice President,
Finance and Principal Accounting Officer**

Regency Centers Corporation
Press Release

www.RegencyCenters.com

CONTACT: PATRICK JOHNSON
(904) 598-7422

**REGENCY CENTERS REPORTS SECOND QUARTER RESULTS
AND ANNOUNCES NEW DIRECTOR**

Jacksonville, Fla. (August 3, 2011) — Regency Centers Corporation announced today financial and operating results for the quarter ended June 30, 2011.

Earnings

Regency reported Recurring Funds From Operations (Recurring FFO) for the second quarter of \$50.5 million, or \$0.56 per diluted share, compared to \$49.1 million and \$0.59 per diluted share for the same period in 2010. For the six months ended June 30, 2011, Recurring FFO was \$101.4 million and \$1.15 per diluted share, compared to \$101.4 million and \$1.22 per diluted share for the same period last year.

Regency reported net income attributable to common stockholders for the quarter of \$12.9 million, or \$0.14 per diluted share, compared to \$7.7 million and \$0.09 per diluted share for the same period in 2010. Net income attributable to common stockholders for the six months ended June 30, 2011, was \$15.0 million and \$0.17 per diluted share, compared to \$19.1 million and \$0.23 per diluted share for the same period last year.

Funds From Operations (FFO) for the second quarter was \$55.1 million, or \$0.61 per diluted share. For the same period in 2010, the Company reported FFO of \$48.5 million and \$0.58 per diluted share. For the six months ended June 30, 2011, FFO was \$103.2 million and \$1.17 per diluted share, compared to \$97.2 million and \$1.17 per diluted share for the same period last year.

Regency reports FFO in accordance with the standards established by the National Association of Real Estate Investment Trusts (NAREIT) as a supplemental operating performance measure. The Company considers this a meaningful performance measurement in the Real Estate Investment Trust industry. Regency also reports Recurring FFO as FFO excluding the impact of gains from the sale of development projects and outparcels, net of related taxes and dead deal costs, provisions for impairment, gains and losses from the early extinguishment of debt and preferred stock, restructuring charges, transaction fees and promotes and other non-core items.

Operations

According to Brian Smith, Regency's President and Chief Operating Officer, "Regency's underlying fundamentals continued to show solid improvement in the second quarter. With spaces greater than 5,000 square feet nearly 96% leased, small shop leasing is the key to restoring occupancy to historic levels. This category led the way during the quarter, with occupancy in spaces less than 5,000 square feet increasing 50 basis points. Additionally, occupancy in our in-process developments has increased 400 basis points since the beginning of the year to 86%. While we aren't where we want to be, we are encouraged by the momentum."

For the three months ended June 30, 2011, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Decline in same property NOI over the same period last year: (0.8%)
- Decline in same property net operating income (NOI) over the same period last year, excluding termination fees: (0.3%)
- Same space rental rate decline on a cash basis: (1.0%)
- Same space rental rate growth on a cash basis for spaces vacant less than 12 months: 2.8%
- Leasing transactions (wholly owned properties and 100% of co-investment partnerships): 510 new and renewal lease transactions for a total of 1.8 million square feet

For the six months ended June 30, 2011, Regency's results for wholly owned properties plus its pro-rata share of co-investment partnerships were as follows:

- Percent leased, same properties only: 92.2%
- Percent leased, all properties: 91.8%
- Decline in same property NOI over the same period last year: (1.2%)
- Increase in same property net operating income (NOI) over the same period last year, excluding termination fees: 0.1%
- Same space rental rate decline on a cash basis: (2.5%)
- Same space rental rate growth on a cash basis for spaces vacant less than 12 months: 1.4%
- Leasing transactions (wholly owned properties and 100% of co-investment partnerships): 870 new and renewal lease transactions for a total of 3.1 million square feet

Investments

Dispositions and Acquisitions

During the quarter Regency purchased one wholly owned operating property at a gross sales price of \$11.0 million and a cap rate of 7.6%. Subsequent to quarter end, Regency purchased one property through its co-investment partnerships at a price of \$21.0 million and a cap rate of 6.4%. Regency's share of the purchase price was \$5.3 million

During the quarter, one co-investment operating property was sold at a gross sales price of \$3.1 million and a cap rate of 4.9%. Regency's share of the sales price was \$1.2 million. Also, Regency sold two out-parcels at a gross sales price of \$0.8 million.

Development

One project was started during the quarter with estimated net development costs of \$2.1 million and a completion yield of 10.1%. Six projects were completed during the quarter, representing \$121.8 million of net development costs. At June 30, 2011, the Company had 24 projects under development with estimated net development costs of \$400.7 million. The in-process developments are 95% funded and 86% leased.

Capital Markets

Rating Agencies

Subsequent to quarter end, Standard and Poor's affirmed Regency Centers' corporate credit rating and senior unsecured ratings at BBB.

Co-investment Partnerships

During the quarter, Regency redeemed its approximate 16% interest in MCW-Regency-Desco, LLC. The Redemption Agreement allowed for a distribution-in-kind of the portfolio assets, with Regency receiving 100% ownership interest in four properties. The assets were divided using the selection process provided by the Partnership Operating Agreement. This process included a one-for-one selection rotation, with Regency selecting first, until the value of the properties selected, as agreed upon by the partnership members, exceeded Regency's existing ownership interest. Also as part of the redemption agreement, Regency received an approximate \$5.0 million termination fee at closing and will continue to earn fees through 2011 for services over this time period.

Board of Directors Appointment

On August 2, 2011, Regency's Board of Directors appointed David O'Connor as its newest member. The appointment of Mr. O'Connor expands Regency's Board to twelve members, eight of whom are independent directors.

"Dave has earned a reputation over the years for being one of the most astute REIT investors. I know that Dave's perspectives and insights will be a valuable addition to Regency's Board," said Martin E. "Hap" Stein, Jr., Regency's chairman and chief executive officer.

Mr. O'Connor co-founded High Rise Capital Management in 2001, a New York-based real estate securities hedge fund, and serves as its Senior Managing Partner. Prior to that, Mr. O'Connor was a Principal and Co-Portfolio Manager for European Investors, a real estate investment advisory firm with offices in the Americas, Europe and Asia.

Dividend

On August 2, 2011, the Board of Directors declared a quarterly cash dividend of \$0.4625 per share, payable on August 31, 2011 to shareholders of record on August 17, 2011. The Board also declared a quarterly cash dividend of \$0.46563 per share of Series 3 Preferred stock, payable on September 30, 2011 to shareholders of record on September 1, 2011; a quarterly cash dividend of \$0.45313 per share of Series 4 Preferred stock, payable on September 30, 2011 to shareholders of record on September 1, 2011; and a quarterly cash dividend of \$0.41875 on the Series 5 Preferred stock, payable on September 30, 2011 to shareholders of record on September 1, 2011.

2011 Guidance Update

The Company has revised its 2011 FFO per share, Recurring FFO per share and same property net operating income growth guidance. These changes are summarized below:

	2011 Earnings Guidance	
	Revised Guidance	Previous Guidance
FFO/share	\$ 2.33 - \$2.43	\$ 2.30 - \$2.45
Recurring FFO/share	\$ 2.33 - \$2.43	\$ 2.30 - \$2.45
Same property net operating income growth^(a)	(1.0)% - 1.0%	(1.0)% - 1.5%

(a) wholly owned and Regency's pro rata share of co-investment partnerships

Conference Call

In conjunction with Regency's second quarter results, you are invited to listen to its conference call that will be broadcast live over the internet on Thursday, August 4 at 10:00 a.m. EDT on the Company's web site www.RegencyCenters.com. If you are unable to participate during the live webcast, the call will also be archived on the web site.

The Company has published forward-looking statements and additional financial information in its second quarter 2011 supplemental information package that may help investors estimate earnings for 2011. A copy of the Company's second quarter 2011 supplemental information will be available on the Company's web site at www.RegencyCenters.com or by written request to Diane Ortolano, Investor Relations, Regency Centers Corporation, One Independent Drive, Suite 114, Jacksonville, Florida, 32202. The supplemental information package contains more detailed financial and property results including financial statements, an outstanding debt summary, acquisition and development activity, investments in partnerships, information pertaining to securities issued other than common stock, property details, a significant tenant rent report and a lease expiration table in addition to earnings and valuation guidance assumptions. The information provided in the supplemental package is unaudited and there can be no assurance that the information will not vary from the information provided for the quarter ended June 30, 2011. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

Reconciliation of Net Income Attributable to Common Stockholders to Funds From Operations and Recurring Funds From Operations—Actual

For the Periods Ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Net income attributable to common stockholders	\$12,860,956	\$ 7,747,716	\$ 15,046,356	\$ 19,147,141
Adjustments to reconcile to Funds from Operations:				
Depreciation expense - consolidated properties	27,054,620	26,809,746	56,862,550	53,197,021
Depreciation and amortization expense - uncons properties	10,889,151	12,082,785	22,230,019	25,286,344
Consolidated JV partners' share of depreciation	(247,239)	(133,332)	(381,830)	(271,283)
Amortization of leasing commissions and intangibles	3,956,462	3,624,376	8,336,926	7,510,009
Gain on sale of operating properties, including JV's	(5,812)	(614,498)	(25,219)	(7,809,146)
Unrealized loss (gain) on REG shares in deferred compensation trust	507,788	(995,566)	1,055,663	(26,021)
Non-controlling interest of exchangeable partnership units	37,124	26,905	49,868	120,766
Funds From Operations	55,053,050	48,548,131	103,174,333	97,154,830
Dilutive effect of share-based awards	(198,198)	(177,892)	(403,088)	(355,785)
Funds From Operations for calculating Diluted FFO per Share	<u>\$54,854,852</u>	<u>\$48,370,239</u>	<u>\$102,771,245</u>	<u>\$ 96,799,045</u>
Funds From Operations	\$55,053,050	\$48,548,131	\$103,174,333	\$ 97,154,830
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel loss (gain), net of dead deal costs and tax, including JV's	380,829	626,364	(1,343,804)	395,061
Provisions for impairment, including JV's	—	2,175,516	4,580,000	5,788,647
Provisions for hedge ineffectiveness	—	343,459	—	686,918
Loss (gain) on early debt extinguishment	20,722	—	(2,417)	—
Transaction fees and promotes	(5,000,000)	(2,593,828)	(5,000,000)	(2,593,828)
Recurring Funds From Operations	50,454,601	49,099,642	101,408,112	101,431,628
Dilutive effect of share-based awards	(198,198)	(177,892)	(403,088)	(355,785)
Recurring Funds From Operations for calculating Diluted Recurring FFO per Share	<u>\$50,256,403</u>	<u>\$48,921,750</u>	<u>\$101,005,024</u>	<u>\$101,075,843</u>
Weighted Average Shares For Diluted FFO per Share	89,648,246	83,178,627	87,505,167	82,954,572

Reported results are preliminary and not final until the filing of our Form 10-Q with the SEC and, therefore, remain subject to adjustment.

Regency Centers Corporation (NYSE: REG)

Regency is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At June 30, 2011, the Company owned 367 retail properties, including those held in co-investment partnerships. Including tenant-owned square footage, the portfolio encompassed 50.1 million square feet located in top markets throughout the United States. Since 2000 Regency has developed 205 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

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Forward-looking statements involve risks and uncertainties. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

Regency Centers Corporation

June 30, 2011

Supplemental Information

Investor Relations

Diane Ortolano

One Independent Drive, Suite 114

Jacksonville, FL 32202

904-598-7727

About Regency

Regency Centers Corporation is the leading national owner, operator, and developer of grocery-anchored and community shopping centers. At June 30, 2011, Regency's total market capitalization was \$6.3 billion.

As of June 30, 2011, the Company owned 367 shopping centers and single tenant properties, including those held in co-investment partnerships. Total gross leasable area (GLA) under management, including tenant-owned square footage was 50.1 million square feet, located in top markets across the nation. Founded in 1963 and operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

Regency's portfolio is distinguished by attractive demographics and strong retailers. The average household income in the trade area of Regency's centers is more than \$96,000, 33% higher than the national average. Regency's quality portfolio is anchored by dominant grocers such as Kroger and Publix, as well as leading national retailers such as Target, which drive traffic into its centers. In addition, 78% of the portfolio is leased to national and regional retailers. The quality of the tenant base and the strength of the Company's tenant relationships are fundamentally differentiating factors for Regency. Premier Customer Initiative (PCI) is Regency's relationship-based operating system that focuses on the national, regional, and local retailers that are the best operators in their merchandising category.

Regency's operating and development expertise continues to create value from the operating portfolio and from new development opportunities. Since 2000 Regency has developed 205 shopping centers, including those currently in-process, representing an investment at completion of \$3.0 billion. At the end of the second quarter of 2011, Regency had 24 projects under development for an estimated total investment at completion of \$400.7 million. These in-process developments are 95% funded and 86% leased (91% leased and committed, including tenant-owned square footage).

Regency employs a capital recycling strategy to continue to improve the overall quality of the portfolio. The disposition of assets and an industry-leading co-investment partnership program are integral components of this strategy. The co-investment partnerships provide an embedded market for developments and acquisitions, enabling Regency to generate a growing stream of third-party revenue while profitably growing the portfolio. In the past eight years, capital recycling and co-investment partnerships have enabled Regency to cost effectively fund \$9.5 billion in investments.

Regency has centers located in the top markets in the country and has 17 offices nationwide. The Company is listed on the New York Stock Exchange, traded under the symbol REG, and is included in the S&P MidCap 400 Index. There are also three series of preferred shares that trade under REG PRC, REG PRD and REG PRE.

Please visit www.RegencyCenters.com for more information.

The information provided in this supplemental package is unaudited and there can be no assurance that the information will not vary from the final information for the quarter ended June 30, 2011. Regency may, but assumes no obligation to, update information in the supplemental package from time to time.

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Highlights

June 30, 2011

Operating Results

(Wholly owned and Regency's pro-rata share of co-investment partnerships)

For the quarter ended June 30, 2011, same property NOI declined 0.8%. When excluding termination fees, same property NOI declined 0.3%. Same property percent leased was 92.2%. Rental lease spreads declined 1.0%, or increased 2.8% for spaces vacant less than 12 months.

For the six months ended June 30, 2011, same property NOI declined 1.2%. When excluding termination fees, same property NOI increased 0.1%. Same property percent leased was 92.2%. Rental lease spreads declined 2.5%, or increased 1.4% for spaces vacant less than 12 months.

Operating Results

(Wholly owned and 100% of co-investment partnerships)

For the quarter ended June 30, 2011, same property NOI declined 0.3%. When excluding termination fees, same property NOI increased 0.3%. Same property percent leased was 92.6%. Rental lease spreads declined 1.2%, or increased 2.6% for spaces vacant less than 12 months.

For the six months ended June 30, 2011, same property NOI declined 0.9%. When excluding termination fees, same property NOI increased 0.4%. Same property percent leased was 92.6%. Rental lease spreads declined 2.8%, or increased 0.9% for spaces vacant less than 12 months.

Leasing Activity

During the quarter, 1.8 million square feet of GLA was renewed or newly leased through 510 leasing transactions.

For the six months ended June 30, 2011, 3.1 million square feet of GLA was renewed or newly leased through 870 leasing transactions.

Financial Results

Recurring Funds From Operations for the quarter was \$50.5 million, or \$0.56 per diluted share. Funds From Operations for the quarter was \$55.1 million, or \$0.61 per diluted share. Net income attributable to common stockholders for the quarter was \$12.9 million, or \$0.14 per diluted share.

Development Activity

At quarter end, Regency had 24 projects in process for an estimated net development cost of \$400.7 million, an expected return at completion of 5.5% and an expected return at stabilization of 6.8%.

For more information on this development activity, please see page 15.

Acquisition & Disposition Activity

During the second quarter, Regency:

- Purchased one wholly owned operating property at a gross sales price of \$11.0 million and a cap rate of 7.6%.
- Sold one co-investment operating property at a gross sales price of \$3.1 million and a cap rate of 4.9%. Regency's share of the sales price was \$1.2 million.

For more information on these acquisitions & dispositions, please see pages 13-14

Definitions

June 30, 2011

Recurring Funds From Operations (Recurring FFO): Recurring FFO is defined as funds from operations excluding the impact of gains from the sale of development and outparcels, net of related taxes and dead deal costs, provisions for impairment, gains and losses from the early extinguishment of debt and preferred stock, restructuring charges, non-recurring transaction fees and promotes, and other one-time items.

Funds From Operations (FFO): FFO is a supplemental earnings measure defined by the National Association of Real Estate Investment Trusts (NAREIT) as net income attributable to common stockholders (computed in accordance with generally accepted accounting principles), excluding gains (or losses) from sales of depreciated property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures. Adjustments for unconsolidated partnerships and joint ventures are calculated to reflect funds from operations on the same basis. NAREIT developed FFO as a supplement to net income and as a measure of recurring operating performance for real estate companies (April 2002). NAREIT also clarified that FFO should include the results of discontinued operations, non-recurring amounts (loss impairments, for example) except for those classified as extraordinary under GAAP, and could include certain gains and losses from the sale of undepreciated property with adequate disclosure. Regency includes gains from the sale of land or land it develops (Development Properties) in its calculation of FFO because it considers those items to be significant recurring operating amounts included in its financial results. To the extent that development sales to co-investment partnerships are impacted by the Restricted Gain Method, Regency adds back the additional gain deferral except for that amount of the ownership it has retained in the development sold.

Development Properties: Properties that Regency acquires and develops, including partially operating properties specifically acquired for redevelopment, and if sold any related gains are included in its calculation of FFO, but not Recurring FFO. Once development properties become operating properties, related gains are no longer included in FFO unless it is owned by Regency's taxable REIT subsidiary (TRS) and developed for the purpose of resale. A property is no longer considered a development property after the end of the third calendar year following completion.

Summary Financial Information

June 30, 2011

Financial Results	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Net income attributable to common stockholders	\$ 12,860,956	\$ 7,747,716	\$ 15,046,356	\$ 19,147,141
Basic EPS	\$ 0.14	\$ 0.09	\$ 0.17	\$ 0.23
Diluted EPS	\$ 0.14	\$ 0.09	\$ 0.17	\$ 0.23
Diluted EPS per share growth rate	55.6%		-26.1%	
Funds from Operations for common stockholders	\$ 55,053,050	\$ 48,548,131	\$ 103,174,333	\$ 97,154,830
FFO per share - Diluted	\$ 0.61	\$ 0.58	\$ 1.17	\$ 1.17
Diluted FFO per share growth rate	5.2%		0.0%	
Recurring Funds from Operations for common stockholders	\$ 50,454,601	\$ 49,099,642	\$ 101,408,112	\$ 101,431,628
Recurring FFO per share - Diluted	\$ 0.56	\$ 0.59	\$ 1.15	\$ 1.22
Diluted Recurring FFO per share growth rate	-5.1%		-5.7%	
Dividends paid per share and unit	\$ 0.463	\$ 0.463	\$ 0.925	\$ 0.925
Payout ratio of Diluted Recurring FFO per share	82.6%	78.4%	80.4%	75.8%
Interest Coverage Ratios				
Interest only	3.3	2.9	3.2	2.9
Capitalized interest	\$ 367,983	\$ 1,243,639	\$ 956,934	\$ 3,323,412
Fixed Charge (Regency only)	2.6	2.4	2.6	2.4
Fixed Charge (with pro-rata share of partnerships)	2.3	2.1	2.2	2.1
Capital Information				
Closing common stock price per share	\$ 43.97	\$ 1.73	\$ 42.24	\$ 35.06
Total Shareholder Return	6.3%		26.6%	
Common Shares and Equivalents Outstanding	90,082,482	8,018,446	82,064,036	82,007,507
Market equity value of Common and Convertible shares (000's)	\$ 3,960,927	\$ 494,542	\$ 3,466,385	\$ 2,875,183
Non-Convertible Preferred Units and shares (000's)	\$ 325,000	—	\$ 325,000	\$ 325,000
Outstanding debt (000's)	\$ 1,970,145	(\$ 124,324)	\$ 2,094,469	\$ 1,886,380
Total market capitalization (000's)	\$ 6,256,072	\$ 370,218	\$ 5,885,854	\$ 5,086,563
Debt to Total Market Capitalization	31.5%	-4.1%	35.6%	37.1%
Total real estate at cost before depreciation (000's)	\$ 4,502,269	\$ 84,523	\$ 4,417,746	\$ 4,259,955
Total assets at cost before depreciation (000's)	\$ 4,775,667	\$ 101,142	\$ 4,674,525	\$ 4,614,391
Debt to Total Assets before Depreciation	41.3%	-3.6%	44.8%	40.9%
Outstanding Classes of Stock and Partnership Units:				
Common Shares Outstanding	89,905,318	8,018,446	81,886,872	81,539,296
Exchangeable O.P. Units held by noncontrolling interests	177,164	—	177,164	468,211
Common Shares and Equivalents Issued and Outstanding	<u>90,082,482</u>	<u>8,018,446</u>	<u>82,064,036</u>	<u>82,007,507</u>
Wtd Average Diluted Shares for FFO per share				
	89,648,246	83,178,627	87,505,167	82,954,572
Treasury method shares related to fwd equity offering included above	—	1,522,429	847,621	1,304,605

Summary Real Estate Information

June 30, 2011

Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

	<u>6/30/11</u>	<u>3/31/11</u>	<u>6/30/10</u>	<u>3/31/10</u>
Gross Leasable Area (GLA)	29,940,666	29,895,803	29,618,371	29,659,773
GLA - Same properties only	25,693,597	25,739,518	25,631,472	25,672,863
GLA including anchor-owned stores	<u>36,221,517</u>	<u>36,038,054</u>	<u>35,743,243</u>	<u>35,754,186</u>
% leased - All properties	91.8%	91.3%	91.7%	91.5%
% leased - Operating properties only	92.1%	92.0%	92.8%	92.8%
% leased - Same properties only	92.2%	92.0%	92.8%	92.7%
Average % leased - Same properties only	<u>92.1%</u>	<u>92.2%</u>	<u>92.8%</u>	<u>92.8%</u>
Rental rate growth - YTD ⁽¹⁾	-2.5%	-4.9%	0.5%	1.1%
Rental rate growth for spaces vacant less than 12 months - YTD ⁽¹⁾	1.4%	-1.0%	1.8%	2.8%
Same property NOI growth - YTD	-1.2%	-1.6%	1.5%	-0.3%
Same property NOI growth without termination fees - YTD	<u>0.1%</u>	<u>0.6%</u>	<u>-1.0%</u>	<u>-4.8%</u>

Wholly Owned and 100% of Co-investment Partnerships

	<u>6/30/11</u>	<u>3/31/11</u>	<u>6/30/10</u>	<u>3/31/10</u>
Gross Leasable Area (GLA)	42,490,757	44,743,740	45,065,551	45,169,007
GLA - Same properties only	38,042,997	40,386,764	38,033,624	40,981,406
GLA including anchor-owned stores	<u>50,091,041</u>	<u>52,863,699</u>	<u>53,135,368</u>	<u>53,208,365</u>
Number of retail shopping centers	367	396	398	399
Number of centers under development (excluding expansions)	19	26	34	36
Number of grocery-anchored shopping centers	<u>293</u>	<u>321</u>	<u>325</u>	<u>326</u>
% leased - All properties	92.3%	92.1%	92.3%	92.1%
% leased - Operating properties only	92.6%	92.5%	93.0%	93.0%
% leased - Same properties only	92.6%	92.6%	93.0%	92.9%
Average % leased - Same properties only	<u>92.7%</u>	<u>92.7%</u>	<u>93.0%</u>	<u>93.1%</u>
Rental rate growth - YTD ⁽¹⁾	-2.8%	-5.2%	-1.1%	-1.5%
Rental rate growth for spaces vacant less than 12 months - YTD ⁽¹⁾	0.9%	-1.5%	0.6%	1.3%
Same property NOI growth - YTD	-0.9%	-1.5%	0.7%	-1.2%
Same property NOI growth without termination fees - YTD	0.4%	0.5%	-1.1%	-4.3%

(1) Rent growth is calculated on a same-space, cash basis pertaining to new and renewal leases executed.

Consolidated Balance Sheets
June 30, 2011 and December 31, 2010 and 2009

	2011	2010	2009
Assets			
Real estate investments at cost:			
Land, building and improvements	\$ 3,577,125,855	3,378,221,458	2,993,704,413
Properties in development	499,584,214	610,932,328	920,426,744
	<u>4,076,710,069</u>	<u>3,989,153,786</u>	<u>3,914,131,157</u>
Less: accumulated depreciation	755,377,852	700,878,014	622,163,237
	<u>3,321,332,217</u>	<u>3,288,275,772</u>	<u>3,291,967,920</u>
Operating properties held for sale	—	—	19,611,481
Investments in real estate partnerships	425,559,311	428,592,272	326,211,897
Net real estate investments	<u>3,746,891,528</u>	<u>3,716,868,044</u>	<u>3,637,791,298</u>
Cash and cash equivalents	18,407,958	22,460,118	99,477,017
Accounts receivable, net of allowance for uncollectible accounts	27,301,005	36,599,785	40,871,064
Straight line rent receivables, net of reserves	47,767,579	45,241,286	39,292,481
Notes receivable	35,930,927	35,930,927	37,753,438
Deferred costs, net of accumulated amortization	62,912,278	63,164,623	58,376,461
Acquired lease intangible assets, net of accumulated amortization	18,320,254	18,219,347	10,007,309
Trading securities held in trust, at fair value	23,284,466	20,890,523	18,421,621
Other assets	39,473,858	35,163,886	50,237,446
Total assets	<u>\$ 4,020,289,853</u>	<u>3,994,538,539</u>	<u>3,992,228,135</u>
Liabilities and Equity			
Liabilities:			
Notes payable	\$ 1,940,145,262	2,084,469,325	1,886,380,298
Unsecured line of credit	30,000,000	10,000,000	—
Total notes payable	<u>1,970,145,262</u>	<u>2,094,469,325</u>	<u>1,886,380,298</u>
Accounts payable and other liabilities	121,616,313	138,195,855	130,354,232
Derivative instruments, at fair value	—	—	28,363,231
Acquired lease intangible liabilities, net of accumulated accretion	8,681,790	6,682,371	5,895,885
Tenants' security and escrow deposits	11,151,669	10,790,173	10,627,805
Total liabilities	<u>2,111,595,034</u>	<u>2,250,137,724</u>	<u>2,061,621,451</u>
Equity:			
Stockholder's Equity:			
Preferred stock	275,000,000	275,000,000	275,000,000
Common stock, \$.01 par	899,053	818,869	815,393
Additional paid in capital, net of treasury stock	2,244,760,618	2,023,436,667	2,008,374,437
Accumulated other comprehensive loss	(76,161,784)	(80,885,436)	(49,973,134)
Distributions in excess of net income	(596,897,259)	(533,194,159)	(371,837,066)
Total stockholders' equity	<u>1,847,600,628</u>	<u>1,685,175,941</u>	<u>1,862,379,630</u>
Noncontrolling Interests:			
Preferred units	49,157,977	49,157,977	49,157,977
Exchangeable operating partnership units	(862,018)	(761,705)	7,320,848
Limited partners' interest in consolidated partnerships	12,798,232	10,828,602	11,748,229
Total noncontrolling interests	<u>61,094,191</u>	<u>59,224,874</u>	<u>68,227,054</u>
Total equity	<u>1,908,694,819</u>	<u>1,744,400,815</u>	<u>1,930,606,684</u>
Total liabilities and equity	<u>\$ 4,020,289,853</u>	<u>3,994,538,539</u>	<u>3,992,228,135</u>

Ratios	2011	2010	2009
Debt to real estate assets, before depreciation	43.8%	47.4%	44.3%
Debt to total assets, before depreciation	41.3%	44.6%	40.9%
Debt to total assets, before depreciation and including prorata share of JV's ⁽¹⁾	44.7%	48.1%	45.7%
Debt + preferred to total assets, before deprec. and incl. prorata share of JV's	50.4%	53.8%	51.7%
Unsecured assets to total real estate assets (wholly owned only)	81.7%	81.6%	81.6%
Unsecured NOI to total NOI (wholly owned only)	81.1%	81.5%	79.5%

(1) debt ratio would be 44.5% if current cash balances were used to reduce outstanding debt

Consolidated Statements of Operations
For the Periods Ended June 30, 2011 and 2010

(Asset sales not separated as discontinued operations as required by GAAP - See Form 10Q and Form 10K)

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Real Estate Revenues:				
Minimum rent	\$ 89,686,131	86,109,230	\$ 179,067,519	172,732,402
Percentage rent	150,559	263,494	1,057,766	623,604
Recoveries from tenants	23,837,855	23,752,300	48,568,503	47,933,691
Termination Fees	340,061	599,626	3,101,999	5,135,875
Other income	2,200,789	1,218,298	3,705,573	3,080,927
	<u>116,215,395</u>	<u>111,942,948</u>	<u>235,501,360</u>	<u>229,506,499</u>
Real Estate Operating Expenses:				
Operating and maintenance	17,864,809	17,301,557	37,443,918	35,063,581
Provision for doubtful accounts	1,585,188	82,010	2,211,996	2,360,923
Real estate taxes	14,315,026	14,460,370	29,040,010	29,054,041
	<u>33,765,023</u>	<u>31,843,937</u>	<u>68,695,924</u>	<u>66,478,545</u>
Net Operating Income	<u>82,450,372</u>	<u>80,099,011</u>	<u>166,805,436</u>	<u>163,027,954</u>
Fees, Development and Outparcel Gains:				
Asset management fees	1,678,844	1,771,933	3,405,970	3,179,839
Property management fees	3,709,239	3,892,099	7,671,923	7,843,870
Transaction fees	5,000,000	2,593,828	5,000,000	2,593,828
Leasing commissions and other fees	1,806,337	1,260,799	3,975,026	2,831,832
Development (loss) gain	—	(7,308)	—	31,148
Gain on sale of outparcels	—	68,667	—	441,855
Dead deal and Acquisition costs	(163,355)	(612,048)	(251,096)	(766,909)
Income tax expense on operations	(217,474)	(75,675)	(141,473)	(101,155)
Income tax benefit on provisions for impairment	—	—	1,738,568	—
	<u>11,813,591</u>	<u>8,892,295</u>	<u>21,398,918</u>	<u>16,054,308</u>
Other Operating Expense (Income):				
General and administrative	14,526,031	14,638,316	30,186,648	28,373,611
Other expenses	361,251	395,437	1,183,254	840,261
Depreciation and amortization (including FF&E)	32,056,517	31,499,014	67,246,312	62,832,190
Interest expense, net	30,563,844	30,634,822	61,428,487	59,763,298
Loss (gain) on sale of operating properties including taxes	—	318,155	—	(6,876,493)
Unrealized loss (gain) on REG shares in deferred compensation trust, net	507,788	(995,566)	1,055,663	(26,021)
Hedge ineffectiveness	—	578,938	—	922,397
	<u>78,015,431</u>	<u>77,069,116</u>	<u>161,100,364</u>	<u>145,829,243</u>
Equity in Income (Loss) of Unconsolidated Partnerships:				
Operating income	2,682,625	2,789,497	4,518,135	2,510,880
Gain on sale of operating properties	5,812	932,653	25,219	932,653
Provision for impairment - JV properties	—	(1,940,037)	(4,580,000)	(5,553,168)
	<u>2,688,437</u>	<u>1,782,113</u>	<u>(36,646)</u>	<u>(2,109,635)</u>
Net Income	<u>18,936,969</u>	<u>13,704,303</u>	<u>27,067,344</u>	<u>31,143,384</u>
Noncontrolling Interests:				
Preferred units	931,248	931,248	1,862,496	1,862,496
Exchangeable operating partnership units	37,124	26,905	49,868	120,766
Limited partners' interest in consolidated partnerships	188,850	79,643	271,042	175,399
Net Income Attributable to Noncontrolling Interests	<u>1,157,222</u>	<u>1,037,796</u>	<u>2,183,406</u>	<u>2,158,661</u>
Net Income Attributable to Controlling Interests	<u>17,779,747</u>	<u>12,666,507</u>	<u>24,883,938</u>	<u>28,984,723</u>
Preferred Stock Dividends	4,918,791	4,918,791	9,837,582	9,837,582
Net Income Attributable to Common Stockholders	<u>\$ 12,860,956</u>	<u>\$ 7,747,716</u>	<u>\$ 15,046,356</u>	<u>\$ 19,147,141</u>

These Consolidated Statements of Operations are not accordance with GAAP because they do not reflect discontinued operations in accordance with FASB ASC Topic 360. The Company believes that the presentation is useful to readers of this report who wish to understand the Company's operations without reclassifying sales of real estate into discontinued operations. The presentation of the Consolidated Statements of Operations prepared in accordance with GAAP are presented in the following pages.

Funds From Operations (FFO) and Other Information

For the Periods Ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Reconciliation of Net income to Funds from Operations				
Net income attributable to common stockholders	\$ 12,860,956	7,747,716	\$ 15,046,356	19,147,141
Adjustments to reconcile to Funds from Operations:				
Depreciation and amortization - consolidated real estate	27,054,620	26,809,746	56,862,550	53,197,021
Depreciation and amortization - unconsolidated partnerships	10,889,151	12,082,785	22,230,019	25,286,344
Consolidated JV partners' share of depreciation	(247,239)	(133,332)	(381,830)	(271,283)
Amortization of leasing commissions and intangibles	3,956,462	3,624,376	8,336,926	7,510,009
Gain on sale of operating properties ⁽²⁾	(5,812)	(614,498)	(25,219)	(7,809,146)
Unrealized loss (gain) on REG shares in deferred compensation trust	507,788	(995,566)	1,055,663	(26,021)
Noncontrolling interest of exchangeable partnership units	37,124	26,905	49,868	120,766
Funds From Operations ⁽¹⁾	<u>\$55,053,050</u>	<u>48,548,131</u>	<u>\$103,174,333</u>	<u>97,154,830</u>
Reconciliation of FFO to Recurring FFO				
Funds from operations	\$55,053,050	48,548,131	\$103,174,333	97,154,830
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel loss (gain), net of dead deal costs and tax ⁽²⁾	380,829	626,364	(1,343,804)	395,061
Provision for impairment ⁽²⁾	—	2,175,516	4,580,000	5,788,647
Provision for hedge ineffectiveness	—	343,459	—	686,918
Loss (gain) on early debt extinguishment ⁽²⁾	20,722	—	(2,417)	—
Transaction fees and promotes	(5,000,000)	(2,593,828)	(5,000,000)	(2,593,828)
Recurring Funds From Operations ⁽¹⁾	<u>\$50,454,601</u>	<u>49,099,642</u>	<u>\$101,408,112</u>	<u>101,431,628</u>
FFO Per Share Reconciliation (Diluted):				
Net income attributable to common stockholders	\$ 0.14	\$ 0.09	\$ 0.17	\$ 0.23
Adjustments to reconcile to Funds from Operations per share:				
Depreciation and amortization - consolidated real estate	0.30	0.32	0.64	0.64
Depreciation and amortization - unconsolidated partnerships	0.12	0.15	0.25	0.30
Amortization of leasing commissions and intangibles	0.04	0.04	0.10	0.09
Gain on sale of operating properties ⁽²⁾	—	(0.01)	—	(0.09)
Unrealized loss (gain) on REG shares in deferred compensation trust	0.01	(0.01)	0.01	—
Funds From Operations	<u>\$ 0.61</u>	<u>\$ 0.58</u>	<u>\$ 1.17</u>	<u>\$ 1.17</u>
Reconciliation of FFO to Recurring FFO				
Funds from operations	\$ 0.61	\$ 0.58	\$ 1.17	\$ 1.17
Adjustments to reconcile to Recurring Funds from Operations:				
Development and outparcel loss (gain), net of dead deal costs and tax ⁽²⁾	0.01	0.01	(0.01)	—
Provision for impairment ⁽²⁾	—	0.03	0.05	0.07
Provision for hedge ineffectiveness	—	—	—	0.01
Transaction fees and promotes	(0.06)	(0.03)	(0.06)	(0.03)
Funds From Operations - Recurring	<u>\$ 0.56</u>	<u>\$ 0.59</u>	<u>\$ 1.15</u>	<u>\$ 1.22</u>

(1) See the definition of Funds from Operations and Recurring Funds from Operations included on page 2 of this supplemental report.

(2) Includes Regency's pro-rata share of unconsolidated co-investment partnerships.

Additional Disclosures
For the Periods Ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Additional Disclosures:				
Straight-line rental income, net of reserve	\$ 952,705	1,374,808	\$ 2,526,294	2,364,943
Above- and below- market rent amortization	198,531	338,569	398,341	776,868
Pro-rata share of JV straight-line rental income, net	80,597	520,055	363,928	839,071
Pro-rata share of JV above- and below- mkt rent amortization	412,528	547,447	883,735	1,126,460
Debt premium amortization income	\$ 4,925	(13,303)	\$ 9,849	18,663
FFO impairment losses including pro-rata share of JV's	—	1,940,037	4,580,000	5,553,168
Hedge ineffectiveness charged against net income	—	578,938	—	922,397
Stock based compensation expense	2,767,116	1,770,080	5,525,116	3,532,054
Capitalized direct leasing compensation costs	3,125,000	2,075,001	5,250,000	4,150,002
Capitalized direct development compensation costs	580,499	282,405	1,478,739	805,613
Fees earned from 3rd parties as reported for GAAP	\$ 12,194,420	9,518,659	\$ 20,052,919	16,449,369
Fees earned from 3rd parties, excluding REG owned portion	10,783,949	8,105,212	17,205,724	13,635,723
Components of same property NOI (wholly owned and Regency's pro-rata share of co-investment partnerships):				
Revenues	\$ 127,667,224	129,130,668	\$ 260,039,252	263,888,436
Expenses	35,878,257	36,605,366	74,506,804	76,169,437
Same property NOI	\$ 91,788,968	92,525,302	\$ 185,532,448	187,718,999
Capital Expenditures (non-revenue enhancing only):				
Leasing commissions, including pro rata share of JV's	\$ 3,524,529	\$ 2,748,001	\$ 6,696,580	\$ 6,475,986
Tenant improvements, including pro rata share of JV's	1,319,876	1,396,292	2,813,998	3,062,991
Building improvements, including pro rata share of JV's	3,561,611	2,752,130	5,566,237	4,085,515

Consolidated Statements of Operations (GAAP Basis)

For the Periods Ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Revenues:				
Minimum rent	\$ 89,683,772	85,845,690	179,067,519	172,049,390
Percentage rent	150,559	263,494	1,057,766	623,604
Recoveries from tenants and other income	26,352,089	25,623,928	55,317,173	56,207,299
Management, transaction, and other fees	12,194,420	9,518,659	20,052,919	16,449,369
Total revenues	<u>128,380,840</u>	<u>121,251,771</u>	<u>255,495,377</u>	<u>245,329,662</u>
Operating Expenses:				
Depreciation and amortization	32,056,517	31,395,614	67,246,312	62,623,357
Operating and maintenance	17,860,695	17,220,377	37,436,114	34,818,551
General and administrative	15,176,919	12,655,428	32,130,105	27,974,043
Real estate taxes	14,297,152	14,377,547	29,000,004	28,870,575
Provision for doubtful accounts	1,585,818	63,044	2,212,070	2,401,787
Other expense (income)	734,464	1,081,733	(173,911)	1,688,488
Total operating expenses	<u>81,711,565</u>	<u>76,793,742</u>	<u>167,850,694</u>	<u>158,376,801</u>
Other Expense (Income):				
Interest expense, net of interest income	30,563,844	30,634,822	61,428,487	59,763,503
Loss (gain) on sale of operating properties and properties in development	—	225,746	—	(564,995)
(Income) loss from deferred compensation plan	(143,100)	987,322	(887,794)	373,547
Loss on derivative instruments	—	578,938	—	922,397
Total other expense	<u>30,420,744</u>	<u>32,426,828</u>	<u>60,540,693</u>	<u>60,494,452</u>
Income before equity in income (loss) of investments in real estate partnerships	16,248,532	12,031,201	27,103,990	26,458,408
Equity in income (loss) of investments in real estate partnerships	2,688,437	1,782,113	(36,646)	(2,109,635)
Income from continuing operations	<u>18,936,969</u>	<u>13,813,314</u>	<u>27,067,344</u>	<u>24,348,773</u>
Discontinued Operations, net:				
Operating (loss) income	—	(76,386)	—	30,012
(Loss) gain on sale of properties	—	(32,625)	—	6,764,599
Income (loss) from discontinued operations	<u>—</u>	<u>(109,011)</u>	<u>—</u>	<u>6,794,611</u>
Net income	18,936,969	13,704,303	27,067,344	31,143,384
Noncontrolling Interests:				
Preferred units	(931,248)	(931,248)	(1,862,496)	(1,862,496)
Exchangeable operating partnership units	(37,124)	(26,905)	(49,868)	(120,766)
Limited partners' interests in consolidated partnerships	(188,850)	(79,643)	(271,042)	(175,399)
Net income attributable to noncontrolling interests	<u>(1,157,222)</u>	<u>(1,037,796)</u>	<u>(2,183,406)</u>	<u>(2,158,661)</u>
Net income attributable to controlling interests	17,779,747	12,666,507	24,883,938	28,984,723
Preferred stock dividends	(4,918,791)	(4,918,791)	(9,837,582)	(9,837,582)
Net income attributable to common stockholders	<u>\$ 12,860,956</u>	<u>7,747,716</u>	<u>\$ 15,046,356</u>	<u>19,147,141</u>

Summary of Consolidated Debt
June 30, 2011 and December 31, 2010

<u>Total Debt Outstanding:</u>	<u>6/30/11</u>	<u>12/31/10</u>
Mortgage loans payable:		
Fixed rate secured loans	\$ 417,711,925	402,150,902
Variable rate secured loans	12,766,852	11,189,507
Unsecured debt offering fixed rate	1,509,666,485	1,671,128,916
Unsecured line of credit	30,000,000	10,000,000
Total	<u>\$ 1,970,145,262</u>	<u>2,094,469,325</u>

<u>Schedule of Maturities by Year:</u>	<u>Scheduled Principal Payments</u>	<u>Mortgage Loan Maturities</u>	<u>Unsecured Maturities⁽¹⁾</u>	<u>Total</u>	<u>Weighted Average Fixed Interest Rate</u>
2011	\$ 2,824,581	8,849,852	20,000,000	31,674,433	7.2%
2012	5,835,756	—	222,377,000	228,212,756	6.8%
2013	5,762,938	16,341,781	—	22,104,719	7.1%
2014	5,174,174	20,927,903	150,000,000	176,102,077	5.0%
2015	3,783,032	46,312,553	350,000,000	400,095,585	5.3%
2016	3,386,549	14,161,144	—	17,547,693	6.2%
2017	2,703,101	75,510,750	400,000,000	478,213,851	5.9%
2018	2,090,955	57,357,573	—	59,448,528	6.2%
2019	949,270	106,000,000	—	106,949,270	7.8%
2020	814,364	43,329,660	150,000,000	194,144,024	6.3%
>10 years	1,454,128	5,878,906	250,000,000	257,333,034	4.8%
Unamortized debt (discount)/premium	—	1,029,808	(2,710,515)	(1,680,707)	
	<u>\$ 34,778,847</u>	<u>395,699,930</u>	<u>1,539,666,485</u>	<u>1,970,145,262</u>	<u>5.8%</u>

(1) Includes unsecured public debt and Unsecured line of credit. The Line is included in 2012 maturities and matures in February 2012.

<u>Percentage of Total Debt:</u>	<u>6/30/11</u>	<u>12/31/10</u>
Fixed	97.8%	99.7%
Variable	2.2%	0.3%
<u>Current Average Interest Rates:⁽²⁾</u>		
Fixed	5.8%	6.4%
Variable	2.1%	5.3%
Effective Interest Rate	5.7%	6.4%

(2) Interest rates are as of the quarter end and exclude the impact of deferred loan cost amortization.

<u>Average Maturity Date:</u>	<u>6/30/11</u>	<u>12/31/10</u>
Fixed	02/12/17	11/11/14
Variable	04/05/12	03/15/14

Summary of Line of Credit, Unsecured Public Debt and Public Debt Covenants

June 30, 2011

Outstanding Line of Credit and Unsecured Public Debt:	Origination	Maturity	Rate	Balance
\$600 Million Line of Credit	02/12/07	02/11/12	LIBOR + .55%	\$ 30,000,000
Unsecured Public Debt:	12/10/01	12/12/11	7.250%	\$ 20,000,000
	01/18/02	01/15/12	6.750%	\$ 192,377,000
	04/01/04	04/15/14	4.950%	\$ 150,000,000
	07/18/05	08/01/15	5.250%	\$ 350,000,000
	06/05/07	06/15/17	5.875%	\$ 400,000,000
	06/02/10	06/15/20	6.000%	\$ 150,000,000
	10/07/10	04/15/21	4.800%	\$ 250,000,000

Unsecured Public Debt Covenants:	Required	3/31/11	12/31/10	9/30/10	6/30/10
Fair Market Value Calculation Method Covenants⁽¹⁾					
Total Consolidated Debt to Total Consolidated Assets	£ 65%	34%	38%	36%	36%
Secured Consolidated Debt to Total Consolidated Assets	£ 40%	7%	7%	7%	7%
Consolidated Income for Debt Service to Consolidated Debt Service	³ 1.5x	2.7	2.8	2.7	2.7
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	> 150%	315%	281%	294%	292%
Historical Cost Basis Covenants⁽¹⁾					
Total Consolidated Debt to Total Undepreciated Assets	£ 60%	41%	45%	43%	43%
Secured Consolidated Debt to Total Undepreciated Assets	£ 40%	9%	9%	8%	8%
Consolidated Income for Debt Service to Consolidated Debt Service	³ 1.5x	2.7	2.8	2.7	2.7
Unencumbered Consolidated Assets to Unsecured Consolidated Debt	> 150%	266%	236%	249%	248%

Note: Debt covenant disclosure is in arrears due to current quarter calculations being dependent on the Company's most recent Form 10-Q or Form 10-K filing.

- (1) For a complete listing of all Debt Covenant related to the Company's Senior Unsecured Notes, as well as definitions of the above terms, please refer to the Company's filings with the Securities and Exchange Commission.

Summary of Preferred Units and Stock

June 30, 2011

	<u>Distribution Rate</u>	<u>Issuance Date</u>	<u>Callable Date</u>	<u>Exchangeable Date⁽¹⁾</u>	<u>Par Value</u>	<u>Current Balance</u>	<u>Issuance Costs</u>
Preferred Units:							
Series D	7.45%	9/29/1999	9/29/2009	1/1/2014	\$ 50,000,000	49,157,977	842,023
Preferred Stock:							
Series 3	7.45%	4/3/2003	4/3/2008	N/A	\$ 75,000,000	75,000,000	2,705,034
Series 4	7.25%	8/31/2004	8/31/2009	N/A	125,000,000	125,000,000	4,288,376
Series 5	6.70%	8/2/2005	8/2/2010	N/A	75,000,000	75,000,000	2,222,292
					<u>\$275,000,000</u>	<u>275,000,000</u>	<u>9,215,702</u>

(1) Preferred units are exchangeable only into preferred stock. Preferred stock is not exchangeable into common stock.

Acquisitions
June 30, 2011

<u>Property Name</u>	<u>Co-investment Partner</u>	<u>City/State</u>	<u>Total GLA</u>	<u>Purchase Price</u>	<u>Regency's Share</u>	<u>Yield</u>	<u>Anchor Tenant</u>
Consolidated:							
Jun-11	Ocala Corners	Tallahassee, FL	86,772	\$11,029,387	\$11,029,387	7.6%	Publix
	Total		<u>86,772</u>	<u>\$11,029,387</u>	<u>\$11,029,387</u>	<u>7.6%</u>	
Unconsolidated:							
Acquisitions from 3rd Parties:							
	None		—	\$ —	\$ —	—	
	Total		<u>—</u>	<u>\$ —</u>	<u>\$ —</u>	<u>—</u>	
Regency Contributions:							
	None		—	\$ —	\$ —	—	
	Total		<u>—</u>	<u>\$ —</u>	<u>\$ —</u>	<u>—</u>	
Total Acquisitions from 3rd Parties			<u>86,772</u>	<u>\$11,029,387</u>	<u>\$11,029,387</u>	<u>7.6%</u>	
Total Acquisitions including Regency Contributions			<u>86,772</u>	<u>\$11,029,387</u>	<u>\$11,029,387</u>	<u>7.6%</u>	

Dispositions
June 30, 2011

<u>Date</u>	<u>Property Name</u>	<u>Co- investment Partner</u>	<u>City/State</u>	<u>GLA</u>	<u>Sales Price</u>	<u>Regency's Share of Sales Price</u>	<u>Regency's Pro Rata Cap Rate</u>	<u>Anchor Tenant</u>
Consolidated:								
	None			—	—	—		
				—	—	—		
Unconsolidated:								
Mar-11	Oaks Shopping Center	GRI	Des Plaines, IL	135,005	\$ 10,743,868	\$4,297,547	12.2%	Dominick's
Jun-11	601 King Street	GRI	Alexandria, VA	8,003	\$ 3,050,000	\$1,220,000	4.9%	
				<u>143,008</u>	<u>\$13,793,868</u>	<u>\$5,517,547</u>	<u>10.6%</u>	
	Total Dispositions			<u>143,008</u>	<u>\$13,793,868</u>	<u>\$5,517,547</u>	<u>10.6%</u>	
	Partnership with GRI - Regency owns 40%							

Development Status Report

June 30, 2011

Project Name	State	CBSA	Anchor Tenant	Anchor Opens	Est. Net Dev Costs After Partner Participation	Est. Net Costs to Complete (1)	Stabilized Yield	Completion Yield (2)	Completion Year Qtr/Year	Company Owned GLA	Company Owned % Leased	Gross GLA	Gross % Leased
In-Process Dev Starts After 1/1/09:													
Indio Towne Center-Babies/Toys	CA	Riverside-San Bernardino-Ontario	Babies "R" Us, Toys "R" Us	09/01/11	\$ 5,837,668	\$ 2,121,419	11.0%	11.0%	Q4 - 2011	46,827	100%	46,827	100%
Centerplace of Greeley III Ph II	CO	Greeley	TJ Maxx	03/01/12	2,109,549	2,046,721	10.1%	10.1%	Q1 -2012	25,000	100%	25,000	100%
Kent Place	CO	Denver-Aurora-Raleigh-Cary	King Soopers	10/01/12	8,765,009	3,596,314	9.3%	9.3%	Q4 -2013	47,418	63%	47,418	63%
Market at Colonnade	NC	Raleigh-Cary	Whole Foods	03/01/11	15,563,522	2,273,991	9.1%	9.1%	Q2 - 2012	57,503	83%	57,503	83%
Shops at Stonewall Ph II	VA	Washington-Arlington-Alexandria	Dick's Sporting Goods	11/01/11	4,995,641	3,239,031	8.7%	8.7%	Q4 -2011	40,670	100%	40,670	100%
Total In-Process Dev Starts After 1/1/09					\$ 37,271,389	\$13,277,475	9.4%	9.4%		217,418	88%	217,418	88%
In-Process Dev Starts Prior to 1/1/09:													
Shoppes at Fairhope Village Golden Hills Promenade	AL	Mobile	Publix	07/01/09	16,747,993	56,240	7.1%	5.7%	Q2 - 2012	84,740	81%	84,740	81%
	CA	San Luis Obispo-Paso Robles	Lowe's	11/01/09	31,951,037	707,518	4.4%	3.3%	Q4 - 2012	216,846	91%	216,846	91%
Indio Towne Center	CA	Riverside-San Bernardino-Ontario	WinCo Foods	09/01/08	41,700,607	1,472,463	5.4%	3.5%	Q4 - 2011	132,678	74%	368,512	91%
Jefferson Square	CA	Riverside-San Bernardino-Ontario	Fresh & Easy	03/01/13	9,356,119	(2,016,416)	5.5%	3.5%	Q2 - 2012	38,013	75%	38,013	75%
Paseo Del Sol	CA	Santa Barbara-Santa Maria-Goleta	Whole Foods Best Buy	10/01/09	26,444,339	(4,163,846)	6.4%	6.4%	Q4 - 2012	49,680	77%	49,680	77%
Centerplace of Greeley III	CO	Greeley	Sports Authority	09/01/08	16,297,150	(1,171,557)	8.1%	5.8%	Q4 - 2011	94,090	81%	94,090	81%
Shops at Quail Creek	CO	Boulder	King Soopers	05/01/09	7,297,975	156,872	11.4%	10.6%	Q2 - 2012	37,585	80%	137,429	94%
Nocatee Town Center	FL	Jacksonville	Publix	02/01/10	14,203,045	(4,064,050)	7.1%	4.5%	Q1 - 2013	69,679	88%	69,679	88%
Suncoast Crossing Ph I	FL	Tampa-St. Petersburg-Clearwater	Kohl's	10/01/08	8,891,780	(279,672)	6.5%	2.6%	Q4 - 2011	108,434	94%	108,434	94%
Suncoast Crossing Ph II	FL	Tampa-St. Petersburg-Clearwater	Target	08/01/09	7,670,562	486,667	3.0%	2.1%	Q3 - 2012	9,451	59%	151,649	97%
Walton Towne Center	KY	Cincinnati-Middletown	Kroger	11/01/08	6,441,884	(341,229)	7.7%	5.0%	Q4 - 2011	23,186	82%	139,618	97%
Village at Lee Airport (f.k.a. Village at Lee Airport)	MD	Baltimore-Towson	Giant	11/01/10	23,646,177	2,251,935	8.3%	8.0%	Q4 - 2011	87,548	99%	87,548	99%
Harris Crossing	NC	Raleigh-Cary	Harris Teeter	03/01/11	8,384,198	(1,938,587)	7.0%	6.4%	Q4 - 2012	65,150	91%	65,150	91%
Deer Springs Town Center	NV	Las Vegas-Paradise	Target, Home Depot	03/01/09	82,111,547	1,689,518	5.3%	3.6%	Q1 - 2012	330,907	89%	463,267	92%
Lower Nazareth Commons	PA	Allentown-Bethlehem-Easton	Target, Sports Authority	08/01/09	26,932,959	(957,222)	6.8%	6.8%	Q3 - 2012	65,367	98%	198,367	99%
Hickory Creek Plaza	TX	Dallas-Fort Worth-Arlington	Kroger	02/01/09	9,885,105	254,116	8.3%	7.0%	Q4 - 2011	28,134	78%	109,398	94%
Waterside Marketplace	TX	Houston-Baytown-Sugar Land	Kroger	10/01/09	5,767,371	87,003	11.1%	11.1%	Q2 - 2012	24,858	93%	147,858	99%
Total In-Process Consolidated Dev Starts Prior to 1/1/09					\$ 343,729,848	\$ (7,770,249)	6.3%	5.0%		1,466,346	87%	2,530,278	92%
Canopy Oak Center	FL	Ocala	Publix	09/01/08	17,697,244	(299,251)	10.0%	6.6%	Q3 - 2011	90,041	79%	90,041	79%
Shoppes at Bartram Park - Phase III	FL	Jacksonville	Publix	10/01/04	2,034,206	(653,144)	12.3%	4.1%	Q1 - 2012	14,639	41%	33,639	74%
Total In-Process Unconsolidated Dev Starts Prior to 1/1/09					\$ 19,731,450	\$ (952,396)	10.3%	6.4%		104,680	74%	123,680	78%
Total In-Process Developments	24				\$ 400,732,686	\$ 4,554,831	6.8%	5.5%		1,788,444	86%	2,871,376	91%
Completions:													
Airport Crossing	IN	Chicago-Naperville-Joliet	Kohl's	10/01/07	2,684,960	(675,067)	6.0%	2.7%	Q1 - 2011	11,924	78%	101,835	97%
Seminole Shoppes	FL	Jacksonville	Publix	09/01/10	15,116,699	484,215	9.9%	9.9%	Q2 - 2011	73,241	96%	73,241	96%
Applegate Ranch Shopping Center	CA	Merced	Wal-Mart, Target	08/01/08	37,727,400	(526,106)	4.9%	3.5%	Q2 - 2011	144,444	75%	464,136	92%
Plaza Rio Vista	CA	Riverside-San Bernardino-Ontario	Stater Bros.	05/01/08	18,788,250	402,718	7.2%	4.1%	Q2 - 2011	67,622	86%	67,622	86%
Caligo Crossing	FL	Miami-Fort Lauderdale-Miami Beach	Kohl's	10/01/08	6,709,434	(36,481)	8.2%	8.2%	Q2 - 2011	10,763	100%	108,928	100%
Shops at Saugus	MA	Boston-Cambridge-Quincy	PetSmart, La-Z-Boy	08/01/08	35,701,401	457,345	6.7%	6.2%	Q2 - 2011	90,055	93%	90,055	93%
State Street Crossing	MI	Ann Arbor	Wal-Mart	10/01/09	7,792,326	(1,425,854)	6.7%	1.4%	Q2 - 2011	21,049	60%	168,540	95%
Total Completed (4)	7				\$ 124,520,471	\$ (1,319,230)	6.7%	5.2%		419,098	84%	1,074,357	94%

Notes:

New starts for the quarter are in bold and shaded.

- (1) Construction in progress (CIP) balance and costs to date on in-process developments are not equal. CIP balance contains costs of land held for development, deposits on contracts and other pre-closing costs. Negative amounts due to expected outparcel proceeds.
- (2) The yield at completion, no later than 3 years from last company owned anchor open date or 4 years from sitework start date.
- (3) The NOI stabilized yield on costs above after allocating land basis for outparcel proceeds is estimated to be 6.3% (in-process) and 6.2% (completions).
- (4) All completed projects are consolidated.

Projected Development Funding, Completions and Land Held

June 30, 2011

In-Process Developments Projected Funding ⁽¹⁾

(\$ Thousands)

	<u>Q3 2011E</u>	<u>Q4 2011E</u>	<u>2012+E</u>
	\$3,000 - \$6,000	\$1,000 - \$3,000	\$(1,000) ⁽²⁾ - \$1,000

Estimated Development Completion Schedule

(\$ Thousands)

	<u>Completed⁽³⁾</u>	<u>Q3 2011E</u>	<u>Q4 2011E</u>	<u>2012+E</u>
Net Dev. Costs:	\$ 574,943	\$ 17,500 - \$24,500	\$ 83,000 - \$111,000	\$ 235,000 - \$300,000

Land Held for Future Development ⁽⁴⁾

(\$ Thousands)

<u># of Projects</u>	<u>Net Development Costs To Date</u>
16	\$ 100,974

(1) Net Funding for in-process consolidated and unconsolidated developments, excludes projected funding of future developments.

(2) Negative amount due to expected outparcel proceeds.

(3) Development properties already completed but not yet sold.

(4) Net development costs at completion subject to change as costs based on preliminary development plans only.

Unconsolidated Investments

June 30, 2011

Co-investment Partner and Portfolio Summary Abbreviation	Property Name	Number of Properties	Total GLA	Total Assets	Total Debt	Regency		Investment 6/30/11	Equity Pick-up
						Ownership Interest	Share of Debt		
State of Oregon									
(JV-C, JV-C2)	Various	29	3,482,756	\$ 573,408,225	\$ 312,715,489	20.00%	\$ 62,543,098	\$ 28,509,351	\$ 597,064
(JV-CCV)	Cameron Village	1	554,738	105,374,604	47,300,000	30.00%	14,190,000	17,281,279	189,998
		30	4,037,494	678,782,829	360,015,489				
GRI									
(JV-GRI)	Various	81	10,253,536	2,037,384,282	1,042,168,619	40.00%	416,867,447	290,065,629	2,742,260
Charter Hall Retail REIT									
(JV-M3)	Various	4	376,174	62,391,421	44,070,000	24.95%	10,995,465	(137,057)	(130,202)
Charter Hall Retail REIT and DESCO (1)									
(JV-D)	Various	—	—	—	—	—	—	—	(359,321)
CalSTRS									
(JV-RC)	Various	8	956,824	195,943,261	87,060,508	25.00%	21,765,127	22,995,432	260,673
Regency Retail Partners									
(JV-RRP)	Various	9	1,540,507	338,025,955	207,975,034	20.00%	41,505,320	16,917,287	75,447
USAA									
(JV-USA)	Various	8	809,079	130,550,077	66,924,500	20.01%	13,390,254	3,591,156	254,360
Publix									
(JV-O)	Various	6	551,436	77,202,225	—	50.00%	—	37,889,200	877,845
H.E.B.									
(JV-O)	Various (2)	1	136,625	39,486,880	26,646,324	50.00%	13,323,162	6,569,096	74,254
Individual Investors									
(JV-O)	East San Marco (2)	—	—	12,501,653	—	50.00%	—	1,877,938	(4,619,024)
		<u>147</u>	<u>18,661,675</u>	<u>\$3,572,268,583</u>	<u>\$1,834,860,474</u>		<u>\$594,579,872</u>	<u>\$425,559,311</u>	<u>\$ (36,646)</u>

(1) The liquidation of Regency's 16.35% Co-investment Partnership with Charter Hall Retail REIT and DESCO was complete effective May 4, 2011.

(2) Includes land held for future development

Reconciliation of Equity of Regency Centers in Unconsolidated Partnerships to Regency Centers' Investment in Real Estate Partnerships:

Equity of Regency Centers in Unconsolidated Partnerships	\$551,508,355
less: APB 18 Impairment recorded at Regency Centers	(5,880,000)
less: Ownership percentage or Restricted Gain Method deferral recorded at Regency Centers	(41,866,721)
less: Net book equity in excess of purchase price for 15% buy-up in JV-GRI	(78,202,322)
Regency Centers' Investment in Real Estate Partnerships	<u>\$425,559,311</u>

Unconsolidated Balance Sheets
June 30, 2011 and December 31, 2010

	2011	2010
Assets		
Real estate, at cost	\$ 3,809,113,715	\$ 4,205,321,979
Less: accumulated depreciation	564,586,033	565,801,328
	<u>3,244,527,682</u>	<u>3,639,520,651</u>
Properties in development	47,462,194	41,814,619
Net real estate investments	3,291,989,876	3,681,335,270
Cash and cash equivalents	81,538,194	61,387,146
Accounts receivable, net of allowance for uncollectible accounts	24,998,209	37,164,261
Straight line rent receivable, net of reserves	34,834,980	32,262,316
Deferred costs, less accumulated amortization	35,346,075	30,713,536
Acquired lease intangible assets, net	90,917,552	120,162,709
Other assets	7,585,181	14,866,754
Regency only assets ⁽¹⁾	5,058,516	5,229,894
Total assets	<u>\$ 3,572,268,583</u>	<u>\$ 3,983,121,886</u>
Liabilities and Equity		
Liabilities:		
Notes payable	\$ 1,834,860,474	\$ 2,117,694,714
Accounts payable and other liabilities	64,612,503	60,781,412
Tenants' security and escrow deposits	8,268,153	8,448,349
Acquired lease intangible liabilities, net	52,828,335	75,551,209
Total liabilities	<u>1,960,569,465</u>	<u>2,262,475,684</u>
Equity:		
Equity - Regency Centers	551,508,355	557,374,488
Equity - Third parties	1,060,190,763	1,163,271,714
Total equity	<u>1,611,699,118</u>	<u>1,720,646,202</u>
Total Liabilities and Equity	<u>\$ 3,572,268,583</u>	<u>\$ 3,983,121,886</u>

(1) Capitalized development costs

Unconsolidated Balance Sheets - Regency's Pro-Rata Share

June 30, 2011 and December 31, 2010

	2011	2010
Assets		
Real estate, at cost	\$ 1,270,794,333	\$ 1,338,374,799
Less: accumulated depreciation	197,339,377	189,226,139
	<u>1,073,454,956</u>	<u>1,149,148,660</u>
Properties in development	22,739,395	19,882,852
Net real estate investments	1,096,194,351	1,169,031,512
Cash and cash equivalents	26,728,379	20,859,552
Accounts receivable, net of allowance for uncollectible accounts	8,107,733	11,515,022
Straight line rent receivable, net of reserves	11,200,097	10,260,756
Deferred costs, less accumulated amortization	11,972,654	10,019,998
Acquired lease intangible assets, net	24,767,132	30,918,136
Other assets	2,621,530	5,565,168
Regency only assets ⁽¹⁾	5,058,516	5,229,897
Total assets	<u>\$ 1,186,650,392</u>	<u>\$ 1,263,400,041</u>
Liabilities and Equity		
Liabilities:		
Notes payable	\$ 594,579,872	\$ 663,055,241
Accounts payable and other liabilities	22,608,193	20,471,567
Tenants' security and escrow deposits	2,778,362	2,784,264
Acquired lease intangible liabilities, net	15,175,610	19,714,481
Total liabilities	<u>635,142,037</u>	<u>706,025,553</u>
Equity:		
Equity - Regency Centers	551,508,355	557,374,488
Total Liabilities and Equity	<u>\$ 1,186,650,392</u>	<u>\$ 1,263,400,041</u>

(1) Capitalized development costs

Pro-rata financial information is not and is not intended to be a presentation in accordance with generally accepted accounting principles. However, management believes that providing such information is useful to investors in assessing the impact of its unconsolidated real estate partnership activities on the operations of the Company which include such items on a single line presentation under the equity method in the Company's consolidated financial statements.

Unconsolidated Statements of Operations
For the periods ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Revenues:				
Minimum rent	\$ 74,811,808	82,597,727	\$ 155,534,107	164,010,107
Percentage rent	1,140,482	936,195	1,784,001	1,228,917
Recoveries from tenants	22,186,477	26,076,336	47,677,124	52,463,509
Termination fees	105,260	849,276	284,292	1,950,490
Other income	1,367,754	812,458	2,515,578	1,522,602
Total revenues	<u>99,611,781</u>	<u>111,271,992</u>	<u>207,795,102</u>	<u>221,175,625</u>
Operating expenses:				
Operating and maintenance	14,279,483	17,133,065	33,663,445	35,905,332
Real estate taxes	11,836,727	14,802,929	26,377,153	29,923,047
Provision for doubtful accounts	1,707,693	73,486	2,954,931	1,558,673
Other expenses	153,688	333,966	119,934	376,697
Total operating expenses	<u>27,977,591</u>	<u>32,343,446</u>	<u>63,115,463</u>	<u>67,763,749</u>
Net operating income	<u>71,634,190</u>	<u>78,928,546</u>	<u>144,679,639</u>	<u>153,411,876</u>
Other expense (income):				
General and administrative	1,552,606	1,914,480	3,494,926	4,135,067
Depreciation and amortization expense	33,549,383	38,614,769	69,924,447	77,698,441
Interest expense, net	28,489,646	31,752,694	59,382,612	66,486,354
Gain on sale of real estate	(541,216)	(2,331,631)	(589,733)	(2,331,631)
Provision for impairment	—	6,400,184	—	15,433,011
Other expense (income)	846,409	(386,676)	355,803	(385,508)
Total other expense	<u>63,896,828</u>	<u>75,963,820</u>	<u>132,568,055</u>	<u>161,035,734</u>
Net income (loss)	<u>\$ 7,737,362</u>	<u>2,964,726</u>	<u>\$ 12,111,584</u>	<u>(7,623,858)</u>

Unconsolidated Statements of Operations – Regency’s Pro-Rata Share

For the periods ended June 30, 2011 and 2010

	Three Months Ended		Year to Date	
	2011	2010	2011	2010
Revenues:				
Minimum rent	\$24,229,454	25,982,124	\$49,593,381	53,823,898
Percentage rent	418,009	358,634	650,645	589,119
Recoveries from tenants	7,219,045	8,292,381	15,150,679	17,284,902
Termination fees	40,036	330,484	77,463	629,782
Other income	442,102	272,616	802,605	551,460
Total revenues	<u>32,348,646</u>	<u>35,236,239</u>	<u>66,274,773</u>	<u>72,879,161</u>
Operating expenses:				
Operating and maintenance	4,696,585	5,502,981	10,676,420	11,961,628
Real estate taxes	3,806,377	4,661,299	8,374,306	9,750,795
Provision for doubtful accounts	559,319	53,588	971,281	678,071
Other expenses	49,985	115,286	34,125	139,374
Total operating expenses	<u>9,112,266</u>	<u>10,333,154</u>	<u>20,056,132</u>	<u>22,529,868</u>
Net operating income	<u>23,236,380</u>	<u>24,903,085</u>	<u>46,218,641</u>	<u>50,349,293</u>
Other expense (income):				
General and administrative	387,499	426,983	864,441	985,255
Depreciation and amortization expense	10,948,400	12,067,942	22,348,533	25,299,158
Interest expense, net	8,831,660	9,746,773	18,308,189	21,708,702
Gain on sale of real estate	(209,066)	(932,652)	(228,473)	(932,652)
Provision for impairment	—	1,940,037	—	5,553,168
Other expense (income)	601,400	(154,554)	405,274	(153,970)
Total other expense	<u>20,559,893</u>	<u>23,094,529</u>	<u>41,697,964</u>	<u>52,459,661</u>
Net income (loss) before Regency only expense (income)	2,676,487	1,808,556	4,520,677	(2,110,368)
Regency only expense (income):				
Accretion of excess investment	(51,915)	(50,653)	(102,574)	(101,300)
Depreciation of capitalized costs	39,965	77,096	79,897	100,567
Provision for impairment on investment in real estate partnerships	—	—	4,580,000	—
Total Regency only expense (income)	<u>(11,950)</u>	<u>26,443</u>	<u>4,557,323</u>	<u>(733)</u>
Net income (loss)	<u>\$ 2,688,437</u>	<u>1,782,113</u>	<u>\$ (36,646)</u>	<u>(2,109,635)</u>

Pro-rata financial information is not and is not intended to be a presentation in accordance with generally accepted accounting principles. However, the impact of its unconsolidated real estate partnership activities on the operations of the Company which include such management believes that providing such information is useful to investors in assessing items on a single line presentation under the equity method in the Company’s consolidated financial statements.

Summary of Unconsolidated Debt
June 30, 2011 and December 31, 2010

<u>Total Debt Outstanding:</u>	<u>6/30/11</u>	<u>12/31/10</u>
<u>Mortgage loans payable:</u>		
Fixed rate secured loans	\$ 1,823,988,474	2,097,889,505
Unsecured line of credit variable rate	10,872,000	19,805,209
Total	<u>\$ 1,834,860,474</u>	<u>2,117,694,714</u>

<u>Schedule of Maturities by Year:</u>	<u>Scheduled Principal Payments</u>	<u>Mortgage Loan Maturities</u>	<u>Unsecured Maturities</u>	<u>Total</u>	<u>Regency's Pro Rata Share</u>	<u>Weighted Average Fixed Interest Rate</u>
2011	\$ 2,942,418	43,867,760	—	46,810,178	14,751,988	6.4%
2012	10,941,849	244,418,295	10,872,000	266,232,144	100,878,759	5.3%
2013	14,537,693	24,373,194		38,910,887	14,307,984	5.0%
2014	15,234,098	78,188,632		93,422,730	27,692,725	5.7%
2015	15,633,917	132,546,303		148,180,220	48,177,491	5.6%
2016	13,647,391	317,873,975		331,521,366	101,128,640	5.9%
2017	13,041,759	190,646,498		203,688,257	44,527,117	6.0%
2018	13,426,389	87,341,126		100,767,515	23,632,375	6.0%
2019	13,127,143	65,966,430		79,093,573	19,709,140	7.4%
2020	10,626,749	214,116,797		224,743,546	82,089,278	5.8%
>10 Years	17,036,695	281,565,647		298,602,342	117,050,704	4.9%
Net unamortized debt premium		2,887,716		2,887,716	633,671	
	<u>\$ 140,196,101</u>	<u>1,683,792,373</u>	<u>10,872,000</u>	<u>1,834,860,474</u>	<u>594,579,872</u>	<u>5.7%</u>

<u>Percentage of Total Debt:</u>	<u>6/30/11</u>	<u>12/31/10</u>
Fixed	99.4%	99.1%
Variable	0.6%	0.9%
<u>Current Average Interest Rates:⁽¹⁾</u>		
Fixed	5.7%	5.8%
Variable	3.0%	2.1%
Effective Interest Rate	5.7%	5.8%

(1) Interest rates are as of the quarter end and exclude the impact of deferred loan cost amortization.

<u>Average Maturity Date:</u>		
Fixed	August 6, 2017	June 15, 2015
Variable	September 28, 2012	February 10, 2012

Summary of Unconsolidated Debt - Regency's Pro-Rata Share

<u>Mortgage Loans Payable:</u>		
Fixed rate secured loans	\$ 592,405,472	656,466,320
Unsecured line of credit variable rate	2,174,400	6,588,921
Total	<u>\$ 594,579,872</u>	<u>663,055,241</u>

Leasing Statistics - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

June 30, 2011

Total	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.	Rent Growth (spaces vacant < 12 mo)
2nd Quarter 2011	510	1,356,404	\$ 17.58	-1.0%	5.3	\$ 1.82	2.8%
1st Quarter 2011	360	958,079	15.97	-4.9%	5.8	1.43	-1.0%
4th Quarter 2010	450	937,379	20.06	-3.5%	5.6	2.54	-1.2%
3rd Quarter 2010	460	1,117,023	17.81	-4.5%	5.5	2.61	-2.5%
Total - 12 months	1,780	4,368,885	\$ 17.82	-3.3%	5.5	\$ 2.09	-0.4%

New Leases	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.	Rent Growth (spaces vacant < 12 mo)
2nd Quarter 2011	206	436,498	\$ 18.03	-11.5%	7.0	\$ 5.19	2.0%
1st Quarter 2011	121	314,184	15.84	-18.4%	8.7	4.12	-3.4%
4th Quarter 2010	179	356,171	19.72	-11.1%	8.1	5.62	-4.2%
3rd Quarter 2010	181	302,569	18.86	-12.6%	6.7	9.05	-6.9%
Total - 12 months	687	1,409,422	\$ 18.15	-12.9%	7.6	\$ 5.89	-2.8%

Renewals	Leasing Transactions	Sq. Feet	Base Rent Per Sq. Ft.	Rent Growth %	Weighted Avg. Lease Term	Tenant Improvements Per Sq. Ft.	Rent Growth (spaces vacant < 12 mo)
2nd Quarter 2011	304	919,906	\$ 17.36	2.9%	4.5	\$ 0.23	2.9%
1st Quarter 2011	239	643,895	16.03	-0.7%	4.4	0.11	-0.7%
4th Quarter 2010	271	581,209	20.26	-0.6%	4.0	0.65	-0.6%
3rd Quarter 2010	279	814,454	17.43	-1.9%	5.0	0.22	-1.9%
Total - 12 months	1,093	2,959,463	\$ 17.66	0.1%	4.5	\$ 0.28	0.1%

Notes:

Rent growth is on a same space, cash basis

All amounts reported at execution

Leasing Statistics - Wholly Owned and 100% of Co-investment Partnerships

June 30, 2011

<u>Total</u>	<u>Leasing Transactions</u>	<u>Sq. Feet</u>	<u>Base Rent Per Sq. Ft.</u>	<u>Rent Growth %</u>	<u>Weighted Avg. Lease Term</u>	<u>Tenant Improvements Per Sq. Ft.</u>	<u>Rent Growth (spaces vacant < 12 mo)</u>
2nd Quarter 2011	510	1,793,298	\$ 18.08	-1.2%	5.5	\$ 1.83	2.6%
1st Quarter 2011	360	1,271,108	17.02	-5.2%	5.6	1.39	-1.5%
4th Quarter 2010	450	1,350,242	19.40	-3.8%	5.7	2.41	-1.6%
3rd Quarter 2010	460	1,592,220	17.81	-4.5%	5.4	2.82	-2.1%
Total - 12 months	<u>1,780</u>	<u>6,006,868</u>	<u>\$ 18.08</u>	<u>-3.5%</u>	<u>5.5</u>	<u>\$ 2.13</u>	<u>-0.6%</u>

<u>New Leases</u>	<u>Leasing Transactions</u>	<u>Sq. Feet</u>	<u>Base Rent Per Sq. Ft.</u>	<u>Rent Growth %</u>	<u>Weighted Avg. Lease Term</u>	<u>Tenant Improvements Per Sq. Ft.</u>	<u>Rent Growth (spaces vacant < 12 mo)</u>
2nd Quarter 2011	206	587,273	\$ 18.54	-10.5%	7.2	\$ 5.09	3.7%
1st Quarter 2011	121	396,035	16.33	-18.4%	8.3	4.26	-1.8%
4th Quarter 2010	179	514,066	19.00	-8.5%	8.5	5.34	-0.2%
3rd Quarter 2010	181	452,181	18.08	-14.6%	6.8	9.42	-9.6%
Total - 12 months	<u>687</u>	<u>1,949,555</u>	<u>\$ 18.11</u>	<u>-12.4%</u>	<u>7.7</u>	<u>\$ 5.99</u>	<u>-1.8%</u>

<u>Renewals</u>	<u>Leasing Transactions</u>	<u>Sq. Feet</u>	<u>Base Rent Per Sq. Ft.</u>	<u>Rent Growth %</u>	<u>Weighted Avg. Lease Term</u>	<u>Tenant Improvements Per Sq. Ft.</u>	<u>Rent Growth (spaces vacant < 12 mo)</u>
2nd Quarter 2011	304	1,206,025	\$ 17.85	2.4%	4.6	\$ 0.25	2.4%
1st Quarter 2011	239	875,073	17.33	-1.5%	4.3	0.10	-1.5%
4th Quarter 2010	271	836,176	19.65	-2.0%	3.9	0.61	-2.0%
3rd Quarter 2010	279	1,140,039	17.70	-0.9%	4.8	0.20	-0.9%
Total - 12 months	<u>1,093</u>	<u>4,057,313</u>	<u>\$ 18.07</u>	<u>-0.4%</u>	<u>4.5</u>	<u>\$ 0.28</u>	<u>-0.4%</u>

Notes:

Rent growth is on a same space, cash basis

All amounts reported at execution

Average Base Rent by State - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

June 30, 2011

<u>State</u>	<u>Number of Properties</u>	<u>GLA</u>	<u>% of Total GLA</u>	<u>% Leased⁽¹⁾</u>	<u>Annualized Base Rent⁽²⁾</u>	<u>% of Ann. Base Rent</u>	<u>Average Base Rent/ Sq. Ft</u>
Alabama	2	143,973	0.5%	74.2%	\$ 1,382,788	0.3%	\$ 13.45
Arizona	4	409,968	1.4%	92.7%	5,357,108	1.2%	14.21
California	69	6,395,538	21.4%	93.4%	126,390,918	28.9%	21.93
Colorado	20	1,503,010	5.0%	89.5%	16,945,281	3.9%	13.43
Connecticut	1	71,946	0.2%	99.8%	1,650,825	0.4%	22.99
Delaware	4	335,315	1.1%	89.6%	4,279,148	1.0%	14.55
District of Columbia	2	12,437	0.0%	92.5%	711,169	0.2%	61.79
Florida	56	4,836,972	16.2%	91.4%	55,392,098	12.7%	12.90
Georgia	19	1,477,004	4.9%	89.9%	20,000,105	4.6%	15.86
Illinois	16	1,354,531	4.5%	91.9%	16,425,959	3.8%	13.48
Indiana	5	110,038	0.4%	82.7%	1,591,273	0.4%	18.50
Kentucky	1	23,186	0.1%	81.9%	330,662	0.1%	17.42
Maryland	16	734,877	2.5%	91.1%	12,051,060	2.8%	18.57
Massachusetts	3	408,814	1.4%	92.9%	6,681,856	1.5%	17.76
Michigan	2	118,273	0.4%	39.2%	501,518	0.1%	22.36
Minnesota	3	165,682	0.6%	97.3%	2,117,205	0.5%	13.13
Missouri	4	408,347	1.4%	98.7%	4,097,559	0.9%	10.17
Nevada	2	439,422	1.5%	87.1%	4,588,896	1.0%	13.13
New Jersey	2	62,593	0.2%	94.9%	989,052	0.2%	16.84
North Carolina	16	1,238,541	4.1%	90.5%	15,394,008	3.5%	14.12
Ohio	15	1,805,677	6.0%	90.7%	18,288,296	4.2%	11.31
Oregon	8	696,300	2.3%	94.3%	11,005,111	2.5%	17.00
Pennsylvania	11	635,208	2.1%	95.3%	11,727,063	2.7%	19.74
South Carolina	6	175,513	0.6%	96.1%	2,240,465	0.5%	13.40
Tennessee	6	479,321	1.6%	93.8%	5,882,545	1.3%	13.41
Texas	33	3,278,742	11.0%	90.6%	50,215,999	11.5%	17.34
Virginia	28	1,882,085	6.3%	94.3%	29,164,493	6.7%	17.11
Washington	11	629,702	2.1%	94.5%	11,469,138	2.6%	19.64
Wisconsin	2	107,651	0.4%	93.5%	752,574	0.2%	7.82
Total All Properties	367	29,940,666	100.0%	91.8%	\$437,624,171	100.0%	\$ 16.44

(1) % leased includes leases that are executed but not yet rent paying.

(2) Annualized Base Rent does not include ground leases.

Average Base Rent by State - Wholly Owned and 100% of Co-investment Partnerships

June 30, 2011

State	Number of Properties	GLA	% of Total GLA	% Leased ⁽¹⁾	Annualized Base Rent ⁽²⁾	% of Ann. Base Rent	Average Base Rent/ Sq. Ft
Alabama	2	203,206	0.5%	71.4%	\$ 1,817,224	0.3%	\$ 12.88
Arizona	4	496,074	1.2%	92.8%	6,463,214	1.0%	14.14
California	69	8,766,620	20.6%	93.6%	168,600,979	27.0%	21.22
Colorado	20	2,111,210	5.0%	90.9%	24,409,755	3.9%	13.38
Connecticut	1	179,864	0.4%	99.8%	4,127,063	0.7%	22.99
Delaware	4	474,267	1.1%	89.5%	6,256,697	1.0%	15.18
District of Columbia	2	39,647	0.1%	90.6%	2,033,167	0.3%	56.58
Florida	56	5,399,335	12.7%	91.6%	62,543,715	10.0%	13.02
Georgia	19	1,671,685	3.9%	90.1%	22,296,791	3.6%	15.50
Illinois	16	2,426,220	5.7%	91.5%	28,907,425	4.6%	13.34
Indiana	5	193,368	0.5%	86.1%	3,034,754	0.5%	18.78
Kentucky	1	23,186	0.1%	81.9%	330,662	0.1%	17.42
Maryland	16	1,853,256	4.4%	90.9%	28,952,812	4.6%	17.69
Massachusetts	3	557,037	1.3%	94.5%	8,221,197	1.3%	15.73
Michigan	2	118,273	0.3%	39.2%	501,518	0.1%	22.36
Minnesota	3	483,520	1.1%	97.7%	6,069,132	1.0%	12.84
Missouri	4	408,347	1.0%	98.7%	4,097,559	0.7%	10.17
Nevada	2	439,422	1.0%	87.1%	4,588,896	0.7%	13.13
New Jersey	2	156,482	0.4%	94.9%	2,472,631	0.4%	16.84
North Carolina	16	2,189,573	5.2%	92.5%	28,426,479	4.6%	14.43
Ohio	15	2,235,335	5.3%	91.2%	23,590,945	3.8%	11.73
Oregon	8	752,161	1.8%	94.4%	11,694,984	1.9%	16.68
Pennsylvania	11	1,287,080	3.0%	94.8%	20,851,656	3.3%	17.36
South Carolina	6	360,643	0.8%	96.3%	4,391,579	0.7%	12.70
Tennessee	6	479,321	1.1%	93.8%	5,882,545	0.9%	13.41
Texas	33	4,145,657	9.8%	90.8%	62,389,857	10.0%	16.97
Virginia	28	3,732,326	8.8%	95.1%	62,620,340	10.0%	18.18
Washington	11	1,038,514	2.4%	92.9%	16,951,160	2.7%	17.81
Wisconsin	2	269,128	0.6%	93.5%	1,881,436	0.3%	7.82
Total All Properties	367	42,490,757	100.0%	92.3%	\$624,406,173	100.0%	\$ 16.38

(1) % leased includes leases that are executed but not yet rent paying.

(2) Annualized Base Rent does not include ground leases.

Portfolio Summary Report By State															
June 30, 2011															
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/Sq. Ft. ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties	—	—	—	—
Shoppes at Fairhope Village			AL	Mobile	2008	84,740	84,740	80.9%	80.9%			—	54,340	Publix	\$ 14.69
Valleydale Village Shop Center	JV-O	50%	AL	Birmingham-Hoover	2003	118,466	59,233	64.6%	64.6%			—	44,271	Publix	\$ 11.36
						203,206	143,973	71.4%	74.2%			—	98,611		
Anthem Marketplace			AZ	Phoenix-Mesa-Scottsdale	2000	113,293	113,293	90.1%	90.1%			—	55,256	Safeway	\$ 15.20
Palm Valley Marketplace	JV-C	20%	AZ	Phoenix-Mesa-Scottsdale	1999	107,633	21,527	93.2%	93.2%			—	55,403	Safeway	\$ 13.78
Pima Crossing			AZ	Phoenix-Mesa-Scottsdale	1996	239,438	239,438	95.5%	95.5%			—	—	Golf & Tennis Pro Shop, Inc.	\$ 14.18
Shops at Arizona			AZ	Phoenix-Mesa-Scottsdale	2000	35,710	35,710	81.5%	81.5%			—	—	—	\$ 11.27
			AZ			496,074	409,968	92.8%	92.7%			—	110,659		
4S Commons Town Center			CA	San Diego-Carlsbad-San Marcos	2004	240,060	240,060	94.3%	94.3%			—	68,000	Ralphs, Jimbo's...Naturally!	\$ 27.44
Amerige Heights Town Center			CA	Los Angeles-Long Beach-Santa Ana	2000	96,680	96,680	98.0%	98.0%			142,600	57,560	Albertsons, (Target)	\$ 25.33
Applegate Ranch Shopping Center			CA	Merced	2006	144,444	144,444	75.0%	75.0%			319,692	178,500	(Super Target), (Home Depot)	\$ 15.23
Auburn Village	JV-GRI	40%	CA	Sacramento--Arden-Arcade--Roseville	1990	133,944	53,578	88.4%	88.4%			—	45,540	Bel Air Market	\$ 18.57
Bayhill Shopping Center	JV-GRI	40%	CA	San Francisco-Oakland-Fremont	1990	121,846	48,738	99.2%	99.2%			—	32,110	Mollie Stone's Market	\$ 20.74
Blossom Valley	JV-USAA	20%	CA	San Jose-Sunnyvale-Santa Clara	1990	93,316	18,663	100.0%	100.0%			—	34,208	Safeway	\$ 24.32
Brea Marketplace	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1987	352,022	140,809	98.3%	98.3%			—	24,867	Sprout's Markets	\$ 15.59
Clayton Valley Shopping Center			CA	San Francisco-Oakland-Fremont	2004	260,205	260,205	94.1%	94.1%			—	14,000	Fresh & Easy, Home Depot	\$ 18.99
Clovis Commons Corral Hollow	JV-RC	25%	CA	Fresno	2004	174,990	174,990	99.3%	99.3%			145,653	145,653	(Super Target) Safeway, Orchard Supply & Hardware	\$ 20.46
Costa Verde Center			CA	Stockton	2000	167,184	41,796	97.3%	97.3%			—	65,715		\$ 15.72
Diablo Plaza			CA	San Diego-Carlsbad-San Marcos	1988	178,623	178,623	90.6%	90.6%			—	40,000	Bristol Farms	\$ 34.31
El Camino Shopping Center			CA	San Francisco-Oakland-Fremont	1982	63,265	63,265	75.6%	75.6%			53,000	53,000	(Safeway)	\$ 36.27
El Cerrito Plaza			CA	Los Angeles-Long Beach-Santa Ana	1995	135,728	135,728	92.4%	92.4%			—	35,650	Von's Food & Drug	\$ 22.54
El Norte Pkwy Plaza			CA	San Francisco-Oakland-Fremont	2000	256,035	256,035	98.5%	98.5%			66,700	77,888	(Lucky's)	\$ 25.24
Encina Grande			CA	San Diego-Carlsbad-San Marcos	1984	90,549	90,549	92.9%	92.9%			—	42,315	Von's Food & Drug	\$ 15.43
Falcon Ridge Town Center Phase I	JV-RRP	20%	CA	San Francisco-Oakland-Fremont	1965	102,413	102,413	97.1%	97.1%			—	22,500	Safeway	\$ 20.42
Falcon Ridge Town Center Phase II	JV-RRP	20%	CA	Riverside-San Bernardino-Ontario	2004	232,754	46,551	98.0%	98.0%			123,735	43,718	Stater Bros., (Target)	\$ 16.00
Five Points Shopping Center	JV-GRI	40%	CA	Riverside-San Bernardino-Ontario	2005	66,864	13,373	100.0%	100.0%			—	—	24 Hour Fitness	\$ 26.57
Folsom Prairie City Crossing			CA	Santa Barbara-Santa Maria-Goleta	1960	144,553	57,821	98.9%	98.9%			—	35,305	Albertsons	\$ 24.24
French Valley Village Center			CA	Sacramento--Arden-Arcade--Roseville	1999	90,237	90,237	94.2%	94.2%			—	55,255	Safeway	\$ 19.11
Friars Mission Center			CA	Riverside-San Bernardino-Ontario	2004	98,752	98,752	95.2%	95.2%			—	44,054	Stater Bros.	\$ 23.30
Gateway 101			CA	San Diego-Carlsbad-San Marcos	1989	146,897	146,897	89.7%	89.7%			—	55,303	Ralphs	\$ 29.17
Gelson's Westlake			CA	San Francisco-Oakland-Fremont	2008	92,110	92,110	100.0%	100.0%			212,485	—	(Home Depot), (Best Buy), Sports Authority, Nordstrom Rack	\$ 31.14
			CA	Oxnard-Thousand	2002	84,975	84,975	91.7%	91.7%			—	37,500	Gelson's Markets	\$ 16.49

Project Information				Year		Sales		Occupancy		Lease		Gross Rent	
Project Name	Year	Lease Type	State	Year	Sales (\$)	Sales (\$)	%	%	Annual (\$)	Annual (\$)	Anchor	Annual (\$)	Annual (\$)
Market Plaza Golden Hills Promenade			CA	Oaks-Ventura San Luis Obispo-Paso Robles	2006	216,846	216,846	90.6%	90.6%	—	—	Lowe's	\$ 4.63
Granada Village			CA	Los Angeles-Long Beach-Santa Ana	1965	224,721	89,888	84.6%	84.6%	—	25,000	Sprout's Markets	\$ 19.64
Hasley Canyon Village	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	2003	65,801	13,160	100.0%	100.0%	—	51,800	Ralphs	\$ 22.21
Heritage Plaza			CA	Los Angeles-Long Beach-Santa Ana	1981	231,371	231,371	97.6%	97.6%	—	44,376	Ralphs	\$ 29.82
Indio Towne Center			CA	Riverside-San Bernardino-Ontario	2006	132,678	132,678	74.4%	74.4%	235,834	93,696	(Home Depot), (WinCo)	\$ 17.63
Indio Towne Center Phase II			CA	Riverside-San Bernardino-Ontario	2010	46,827	46,827	100.0%	100.0%	—	—	Toys "R" Us/Babies "R" Us	NA
Jefferson Square			CA	Riverside-San Bernardino-Ontario	2007	38,013	38,013	74.7%	74.7%	—	13,969	Fresh & Easy	\$ 17.86
Laguna Niguel Plaza	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1985	41,943	16,777	83.8%	83.8%	38,917	38,917	(Albertsons)	\$ 26.05
Loehmanns Plaza California			CA	San Jose-Sunnyvale-Santa Clara	1983	113,310	113,310	94.2%	94.2%	53,000	53,000	(Safeway)	\$ 17.20
Marina Shores	JV-C2	20%	CA	Los Angeles-Long Beach-Santa Ana	2001	67,727	13,545	95.3%	95.3%	—	25,987	Whole Foods	\$ 30.90
Mariposa Shopping Center	JV-GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	1957	126,658	50,663	96.8%	96.8%	—	42,896	Safeway	\$ 18.07
Morningside Plaza			CA	Los Angeles-Long Beach-Santa Ana	1996	91,212	91,212	94.5%	94.5%	—	42,630	Stater Bros.	\$ 21.68
Navajo Shopping Center	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1964	102,139	40,856	94.6%	94.6%	—	44,180	Albertsons	\$ 12.77
Newland Center			CA	Los Angeles-Long Beach-Santa Ana	1985	149,140	149,140	98.8%	98.8%	—	58,000	Albertsons	\$ 20.36
Oakbrook Plaza			CA	Oxnard-Thousand Oaks-Ventura	1982	83,286	83,286	92.7%	92.7%	—	43,842	Albertsons	\$ 16.21
Park Plaza Shopping Center	JV-C	20%	CA	Los Angeles-Long Beach-Santa Ana	1991	194,396	38,879	91.4%	91.4%	—	28,210	Henry's Marketplace	\$ 18.61
Paseo Del Sol			CA	Santa Barbara-Santa Maria-Goleta	2004	49,680	49,680	77.2%	77.2%	—	40,000	Whole Foods	\$ 50.77
Plaza Hermosa			CA	Los Angeles-Long Beach-Santa Ana	1984	94,777	94,777	92.9%	92.9%	—	36,800	Von's Food & Drug	\$ 20.17
Pleasant Hill Shopping Center	JV-GRI	40%	CA	San Francisco-Oakland-Oakland-Fremont	1970	227,681	91,072	99.1%	99.1%	—	—	Target, Toys "R" Us	\$ 21.97
Point Loma Plaza	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1987	212,415	84,966	92.8%	92.8%	—	50,000	Von's Food & Drug	\$ 18.04
Powell Street Plaza			CA	San Francisco-Oakland-Oakland-Fremont	1987	165,928	165,928	100.0%	100.0%	—	10,122	Trader Joe's	\$ 29.27
Raley's Supermarket	JV-C2	20%	CA	Sacramento--Arden-Arcade--Roseville	1964	62,827	12,565	100.0%	100.0%	—	62,827	Raley's	\$ 5.41
Rancho San Diego Village	JV-GRI	40%	CA	San Diego-Carlsbad-San Marcos	1981	153,256	61,302	90.1%	90.1%	—	39,777	Von's Food & Drug	\$ 18.83
Rio Vista Town Center			CA	Riverside-San Bernardino-Ontario	2005	67,622	67,622	86.4%	86.4%	—	44,700	Stater Bros.	\$ 17.26
Rona Plaza			CA	Los Angeles-Long Beach-Santa Ana	1989	51,760	51,760	100.0%	100.0%	—	37,194	Superior Super Warehouse	\$ 18.13
San Leandro Plaza			CA	San Francisco-Oakland-Oakland-Fremont	1982	50,432	50,432	100.0%	100.0%	38,250	38,250	(Safeway)	\$ 29.72
Seal Beach	JV-C	20%	CA	Los Angeles-Long Beach-Santa Ana	1966	96,858	19,372	93.5%	93.5%	—	48,000	Von's Food & Drug	\$ 23.17
Sequoia Station			CA	San Francisco-Oakland-Oakland-Fremont	1996	103,148	103,148	88.5%	88.5%	62,050	62,050	(Safeway)	\$ 34.03
Silverado Plaza	JV-GRI	40%	CA	Napa	1974	84,916	33,966	100.0%	100.0%	—	31,833	Nob Hill	\$ 15.23
Snell & Branham Plaza	JV-GRI	40%	CA	San Jose-Sunnyvale-Santa Clara	1988	99,351	39,740	92.2%	92.2%	—	52,550	Safeway	\$ 15.86
Stanford Ranch Village	JV-GRI	40%	CA	Sacramento--Arden-Arcade--Roseville	1991	89,875	35,950	97.2%	97.2%	—	45,540	Bel Air Market	\$ 15.59
Strawflower Village			CA	San Francisco-Oakland-Oakland-Fremont	1985	78,827	78,827	98.3%	98.3%	—	33,753	Safeway	\$ 18.94
Tassajara Crossing			CA	San Francisco-Oakland-Oakland-Fremont	1990	146,140	146,140	96.8%	96.8%	—	56,496	Safeway	\$ 20.74
Twin Oaks Shopping Center	JV-GRI	40%	CA	Los Angeles-Long Beach-Santa Ana	1978	98,399	39,360	96.7%	96.7%	—	40,775	Ralphs	\$ 14.47
Twin Peaks			CA	San Diego-Carlsbad-San	1988	198,139	198,139	99.4%	99.4%	—	44,686	Albertsons, Target	\$ 17.68

Valencia Crossroads			CA	Marcos Los Angeles- Long Beach- Santa Ana	2003	172,856	172,856	98.2%	98.2%	—	35,000	Whole Foods, Kohl's	\$ 22.83
Ventura Village			CA	Oxnard- Thousand Oaks-	1984	76,070	76,070	90.7%	90.7%	—	42,500	Von's Food & Drug	\$ 17.81
Vine at Castaic			CA	Ventura Los Angeles- Long Beach- Santa Ana	2005	27,314	27,314	72.9%	72.9%	—	—	—	\$ 23.83
Vista Village Phase I	JV-RRP	20%	CA	San Diego- Carlsbad-San Marcos	2003	129,009	25,802	91.1%	91.1%	165,000	—	Krikorian Theaters, (Lowe's)	\$ 25.74
Vista Village Phase II	JV-RRP	20%	CA	San Diego- Carlsbad-San Marcos	2003	55,000	11,000	45.5%	45.5%	—	25,000	Frazier Farms	\$ 17.28

Portfolio Summary Report By State															
June 30, 2011															
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants(1)	Average Base Rent/ Sq. Ft.(2)
						GLA	GLA	Leased	Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Vista Village IV				San Diego-Carlsbad-San Marcos	2006	11,000	11,000	45.5%	45.5%			—	—	—	\$ 40.16
West Park Plaza			CA	San Jose-Sunnyvale-Santa Clara	1996	88,104	88,104	84.7%	84.7%			—	24,712	Safeway	\$ 16.92
Westlake Village Plaza and Center			CA	Oxnard-Thousand Oaks-Ventura	1975	190,529	190,529	90.5%	90.5%			—	41,300	Von's Food & Drug	\$ 28.60
Westridge Village			CA	Los Angeles-Long Beach-Santa Ana	2003	92,287	92,287	95.4%	95.4%			—	50,782	Albertsons	\$ 25.04
Woodman Van Nuys			CA	Los Angeles-Long Beach-Santa Ana	1992	107,614	107,614	95.7%	95.7%			—	77,648	El Super	\$ 13.58
Woodside Central				San Francisco-Oakland-Fremont	1993	80,591	80,591	95.9%	95.9%			113,000	—	(Target)	\$ 20.45
Ygnacio Plaza			CA	San Francisco-Oakland-Fremont	1968	109,701	43,880	100.0%	100.0%			—	17,050	Fresh & Easy	\$ 32.84
	JV-GRI	40%	CA			8,766,620	6,395,538	93.6%	93.4%	94.2%	94.1%	1,769,916	2,904,489		
Applewood Shopping Center	JV-GRI	40%	CO	Denver-Aurora	1956	370,221	148,088	95.7%	95.7%			—	71,074	King Soopers, Wal-Mart	\$ 9.58
Arapahoe Village	JV-GRI	40%	CO	Boulder	1957	159,237	63,695	92.0%	92.0%			—	43,500	Safeway	\$ 15.63
Bellevue Square			CO	Denver-Aurora	1978	117,335	117,335	96.8%	96.8%			—	65,104	King Soopers	\$ 15.14
Boulevard Center			CO	Denver-Aurora	1986	88,579	88,579	90.9%	90.9%			52,700	52,700	(Safeway)	\$ 21.97
Buckley Square			CO	Denver-Aurora	1978	116,147	116,147	92.2%	92.2%			—	62,400	King Soopers	\$ 8.59
Centerplace of Greeley III Phase I			CO	Greeley	2007	94,090	94,090	81.5%	81.5%			—	—	Sports Authority	\$ 14.69
Centerplace of Greeley III Phase II			CO	Greeley	2011	25,000	25,000	100.0%	100.0%			—	—	—	NA
Cherrywood Square	JV-GRI	40%	CO	Denver-Aurora	1978	86,162	34,465	93.3%	93.3%			—	51,640	King Soopers	\$ 10.88
Crossroads Commons	JV-C	20%	CO	Boulder	1986	142,694	28,539	92.5%	92.5%			—	39,247	Whole Foods (Wal-Mart Supercenter)	\$ 24.47
Falcon Marketplace			CO	Colorado Springs	2005	22,491	22,491	72.5%	72.5%			184,305	50,000		\$ 22.36
Hilltop Village	JV-M3	25%	CO	Denver-Aurora	2003	100,030	25,008	93.8%	93.8%			—	66,000	King Soopers	\$ 8.91
Kent Place			CO	Denver-Aurora	2011	47,418	47,418	63.3%	63.3%			—	30,018	King Soopers	NA
Littleton Square			CO	Denver-Aurora	1997	94,222	94,222	72.2%	72.2%			—	49,751	King Soopers	\$ 12.01
Lloyd King Center			CO	Denver-Aurora	1998	83,326	83,326	91.6%	91.6%			—	61,040	King Soopers	\$ 11.04
Marketplace at Briargate			CO	Colorado Springs	2006	29,075	29,075	100.0%	100.0%			66,000	66,000	(King Soopers)	\$ 27.64
Monument Jackson Creek			CO	Colorado Springs	1999	85,263	85,263	100.0%	100.0%			—	69,913	King Soopers	\$ 10.82
Ralston Square Shopping Center	JV-GRI	40%	CO	Denver-Aurora	1977	82,750	33,100	96.2%	96.2%			—	55,311	King Soopers	\$ 9.18
Shops at Quail Creek			CO	Denver-Aurora	2008	37,585	37,585	79.7%	79.7%			99,844	99,844	(King Soopers)	\$ 23.88
South Lowry Square			CO	Denver-Aurora	1993	119,916	119,916	83.4%	83.4%			—	62,600	Safeway	\$ 12.87
Stroh Ranch			CO	Denver-Aurora	1998	93,436	93,436	97.0%	97.0%			—	69,719	King Soopers	\$ 11.76
Woodmen Plaza			CO	Colorado Springs	1998	116,233	116,233	88.7%	88.7%			—	69,716	King Soopers	\$ 12.61
			CO			2,111,210	1,503,010	90.9%	89.5%	92.1%	91.2%	402,849	1,135,577		
Corbin's Corner	JV-GRI	40%	CT	Hartford-West Hartford-East Hartford	1962	179,864	71,946	99.8%	99.8%			—	10,150	Trader Joe's	\$ 22.99
			CT			179,864	71,946	99.8%	99.8%	99.8%	99.8%	—	10,150		
Shops at The Columbia	JV-RC	25%	DC	Washington-Arlington-Alexandria	2006	22,812	5,703	83.7%	83.7%			—	11,833	Trader Joe's	\$ 35.63
Spring Valley Shopping Center	JV-GRI	40%	DC	Washington-Arlington-Alexandria	1930	16,835	6,734	100.0%	100.0%			—	—	—	\$ 80.34
			DC			39,647	12,437	90.6%	92.5%	90.6%	92.5%	—	11,833		
First State Plaza	JV-GRI	40%	DE	Philadelphia-Camden-Wilmington	1988	164,779	65,912	86.7%	86.7%			—	57,319	Shop Rite	\$ 14.94
Pike Creek			DE	Philadelphia-Camden-Wilmington	1981	231,772	231,772	89.1%	89.1%			—	49,069	Acme Markets, K-Mart	\$ 12.73
Shoppes of Graylyn	JV-GRI	40%	DE	Philadelphia-Camden-Wilmington	1971	66,808	26,723	96.1%	96.1%			—	—	—	\$ 20.95
White Oak - Dover, DE			DE	Dover	2000	10,908	10,908	100.0%	100.0%			—	—	—	\$ 32.73
			DE			474,267	335,315	89.5%	89.6%	89.5%	89.6%	—	106,388		
Anastasia Plaza			FL	Jacksonville	1988	102,342	102,342	95.3%	95.3%			—	48,555	Publix	\$ 11.36
Aventura Shopping Center			FL	Miami-Fort Lauderdale-Miami Beach	1974	102,876	102,876	87.3%	87.3%			—	35,908	Publix	\$ 15.44
Beneva Village Shops			FL	Sarasota-Bradenton-Venice	1987	141,532	141,532	87.7%	87.7%			—	42,112	Publix	\$ 11.47
Berkshire			FL	Naples-Marco	1992	110,062	110,062	100.0%	100.0%			—	65,537	Publix	\$ 12.32

Commons Bloomingdale Square			FL	Island Tampa-St. Petersburg- Clearwater	1987	267,736	267,736	96.3%	96.3%	—	39,795	Publix, Wal-Mart, Bealls	\$ 8.49
Boynton Lakes Plaza			FL	Miami-Fort Lauderdale- Miami Beach	1993	124,924	124,924	81.9%	81.9%	—	56,000	Publix	\$ 12.03
Caligo Crossing			FL	Miami-Fort Lauderdale- Miami Beach	2007	10,763	10,763	100.0%	100.0%	98,165	—	(Kohl's)	\$ 34.49
Canopy Oak Center	JV-O	50%	FL	Ocala	2006	90,041	45,021	79.4%	79.4%	—	54,340	Publix	\$ 17.93
Carriage Gate Chasewood Plaza			FL	Tallahassee Miami-Fort Lauderdale- Miami Beach	1978	76,784	76,784	86.8%	86.8%	—	—	—	\$ 14.18
			FL	Lauderdale- Miami Beach	1986	155,603	155,603	95.0%	95.0%	—	54,420	Publix	\$ 17.83
Corkscrew Village			FL	Cape Coral- Fort Myers	1997	82,011	82,011	95.3%	95.3%	—	51,420	Publix	\$ 12.77
Courtyard Shopping Center			FL	Jacksonville	1987	137,256	137,256	100.0%	100.0%	62,771	62,771	(Publix), Target	\$ 3.33
East Port Plaza			FL	Port St. Lucie- Fort Pierce	1991	162,831	162,831	82.4%	82.4%	—	42,112	Publix	\$ 13.24
East Towne Center			FL	Orlando	2003	69,841	69,841	84.0%	84.0%	—	44,840	Publix	\$ 12.84
First Street Village			FL	Cape Coral- Fort Myers	2006	54,926	54,926	92.4%	92.4%	—	39,393	Publix	\$ 15.36
Five Corners Plaza	JV-RC	25%	FL	Miami-Fort Lauderdale- Miami Beach	2001	44,647	11,162	93.5%	93.5%	—	27,887	Publix	\$ 12.77
Fleming Island			FL	Jacksonville	2000	136,663	136,663	66.3%	66.3%	129,807	47,955	Publix, (Target)	\$ 20.41
Garden Square			FL	Miami-Fort Lauderdale- Miami Beach	1991	90,258	90,258	95.7%	95.7%	—	42,112	Publix	\$ 14.55
Grande Oak			FL	Cape Coral- Fort Myers	2000	78,784	78,784	94.7%	94.7%	—	54,379	Publix	\$ 14.03
Hibernia Pavilion			FL	Jacksonville	2006	51,298	51,298	94.9%	94.9%	—	39,203	Publix	\$ 17.19
Hibernia Plaza			FL	Jacksonville	2006	8,400	8,400	16.7%	16.7%	—	—	—	\$ 12.60
Horton's Corner			FL	Jacksonville	2007	14,820	14,820	100.0%	100.0%	—	—	—	\$ 25.71
Island Crossing	JV-C2	20%	FL	Port St. Lucie- Fort Pierce	1996	58,456	11,691	97.6%	97.6%	—	47,955	Publix	\$ 9.89
John's Creek Center	JV-C2	20%	FL	Jacksonville	2004	75,101	15,020	90.7%	90.7%	—	44,840	Publix	\$ 13.00
Julington Village	JV-C	20%	FL	Jacksonville	1999	81,820	16,364	100.0%	100.0%	—	51,420	Publix	\$ 14.15
Kings Crossing Sun City			FL	Tampa-St. Petersburg- Clearwater	1999	75,020	75,020	97.1%	97.1%	—	51,420	Publix	\$ 11.74
Lynnhaven	JV-O	50%	FL	Panama City- Lynn Haven	2001	63,871	31,936	100.0%	100.0%	—	44,271	Publix	\$ 11.79
Marketplace Shopping Center			FL	Tampa-St. Petersburg- Clearwater	1983	90,296	90,296	71.4%	71.4%	—	—	LA Fitness	\$ 18.21
Martin Downs Village Center			FL	Port St. Lucie- Fort Pierce	1985	112,666	112,666	88.7%	88.7%	—	—	—	\$ 15.68
Martin Downs Village Shoppes			FL	Port St. Lucie- Fort Pierce	1998	48,937	48,937	85.7%	85.7%	—	—	—	\$ 17.73
Millhopper Shopping Center			FL	Gainesville	1974	80,421	80,421	100.0%	100.0%	—	37,244	Publix	\$ 14.10
Naples Walk Shopping Center			FL	Naples-Marco Island	1999	125,390	125,390	83.1%	83.1%	—	51,420	Publix	\$ 14.89
Newberry Square			FL	Gainesville	1986	180,524	180,524	94.7%	94.7%	—	39,795	Publix, K-Mart	\$ 7.58
Nocatee Town Center			FL	Jacksonville	2007	69,679	69,679	88.0%	88.0%	—	54,340	Publix	\$ 14.36

Portfolio Summary Report By State															
June 30, 2011															
					JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share					Average Base Rent/ Sq. Ft(2)
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants(1)	
Northgate Square				Tampa-St. Petersburg-Clearwater	1995	75,495	75,495	92.3%	92.3%			—	47,955	Publix	\$ 12.42
Oakleaf Commons			FL	Jacksonville	2006	73,717	73,717	84.8%	84.8%			—	45,600	Publix	\$ 13.94
Ocala Corners			FL	Tallahassee	2000	86,772	86,772	94.0%	94.0%			—	61,171	Publix	\$ 12.32
Old St Augustine Plaza				Jacksonville	1990	232,459	232,459	98.3%	98.3%			—	51,832	Publix, Burlington Coat Factory, Hobby Lobby	\$ 7.78
Pebblebrook Plaza	JV-O	50%	FL	Naples-Marco Island	2000	76,767	38,384	100.0%	100.0%			—	61,166	Publix	\$ 12.68
Pine Tree Plaza			FL	Jacksonville	1999	63,387	63,387	96.8%	96.8%			—	37,866	Publix	\$ 12.97
Plantation Plaza	JV-C2	20%	FL	Jacksonville	2004	77,747	15,549	89.9%	89.9%			—	44,840	Publix	\$ 15.13
Regency Square				Tampa-St. Petersburg-Clearwater	1986	349,848	349,848	92.0%	92.0%			66,000	—	AMC Theater, Michaels, (Best Buy), (Macdill)	\$ 14.42
Seminole Shoppes Shoppes @ 104			FL	Jacksonville	2009	73,241	73,241	96.4%	96.4%			—	54,340	Publix	\$ 18.15
			FL	Miami-Fort Lauderdale-Miami Beach	1990	108,192	108,192	94.9%	94.9%			—	46,368	Winn-Dixie	\$ 13.48
Shoppes at Bartram Park	JV-O	50%	FL	Jacksonville	2004	105,319	52,660	94.9%	94.9%			97,000	44,840	Publix, (Kohl's)	\$ 17.11
Shoppes at Bartram Park Phase II	JV-O	50%	FL	Jacksonville	2008	14,639	7,320	40.5%	40.5%			—	—	—	\$ 21.71
Shops at John's Creek			FL	Jacksonville	2004	15,490	15,490	65.0%	65.0%			—	—	—	\$ 17.84
Starke			FL	None	2000	12,739	12,739	100.0%	100.0%			—	—	—	\$ 24.65
Suncoast Crossing Phase I				Tampa-St. Petersburg-Clearwater	2007	108,434	108,434	93.5%	93.5%			—	—	Kohl's	\$ 4.13
Suncoast Crossing Phase II				Tampa-St. Petersburg-Clearwater	2008	9,451	9,451	59.3%	59.3%			143,055	—	(Target)	\$ 19.21
Town Center at Martin Downs			FL	Port St. Lucie-Fort Pierce	1996	64,546	64,546	100.0%	100.0%			—	56,146	Publix	\$ 12.46
Town Square				Tampa-St. Petersburg-Clearwater	1999	44,380	44,380	86.4%	86.4%			—	—	—	\$ 26.43
Village Center				Tampa-St. Petersburg-Clearwater	1993	181,110	181,110	92.9%	92.9%			—	36,434	Publix	\$ 12.81
Vineyard Shopping Center	JV-M3	25%	FL	Tallahassee	2002	62,821	15,705	84.7%	84.7%			—	44,271	Publix	\$ 10.41
Welleby Plaza				Miami-Fort Lauderdale-Miami Beach	1982	109,949	109,949	92.4%	92.4%			—	46,779	Publix	\$ 10.55
Wellington Town Square			FL	Miami-Fort Lauderdale-Miami Beach	1982	107,325	107,325	97.8%	97.8%			—	44,840	Publix	\$ 19.14
Westchase				Tampa-St. Petersburg-Clearwater	1998	78,998	78,998	100.0%	100.0%			—	51,420	Publix	\$ 13.08
Willa Springs	JV-USAA	20%	FL	Orlando	2000	89,930	17,986	100.0%	100.0%			—	44,271	Publix	\$ 16.18
						5,399,335	4,836,972	91.6%	91.4%	92.0%	91.6%	596,798	2,091,583		
Ashford Place				Atlanta-Sandy Springs-Marietta	1993	53,449	53,449	89.9%	89.9%			—	—	—	\$ 18.75
Briarcliff La Vista			GA	Atlanta-Sandy Springs-Marietta	1962	39,204	39,204	100.0%	100.0%			—	—	—	\$ 16.96
Briarcliff Village				Atlanta-Sandy Springs-Marietta	1990	187,156	187,156	93.1%	93.1%			—	43,454	Publix	\$ 14.60
Buckhead Court			GA	Atlanta-Sandy Springs-Marietta	1984	48,338	48,338	96.0%	96.0%			—	—	—	\$ 16.23
Cambridge Square				Atlanta-Sandy Springs-Marietta	1979	71,474	71,474	99.9%	99.9%			—	40,852	Kroger	\$ 13.23
Chapel Hill Centre			GA	Atlanta-Sandy Springs-Marietta	2005	66,970	66,970	96.4%	96.4%			88,713	—	(Kohl's), Hobby Lobby	\$ 11.43
Cromwell Square				Atlanta-Sandy Springs-Marietta	1990	80,406	80,406	95.7%	95.7%			—	—	—	\$ 10.10
Delk Spectrum			GA	Atlanta-Sandy Springs-Marietta	1991	100,539	100,539	82.0%	82.0%			—	45,044	Publix	\$ 15.33
Dunwoody Hall	JV-USAA	20%	GA	Atlanta-Sandy Springs-Marietta	1986	89,351	17,870	98.8%	98.8%			—	44,271	Publix	\$ 14.99
Dunwoody Village				Atlanta-Sandy Springs-Marietta	1975	120,598	120,598	88.1%	88.1%			—	18,400	Fresh Market	\$ 17.49
Howell Mill Village			GA	Atlanta-Sandy Springs-Marietta	1984	97,990	97,990	79.1%	79.1%			—	31,000	Publix	\$ 15.06
King Plaza	JV-C2	20%	GA	Atlanta-Sandy Springs-Marietta	1998	81,432	16,286	90.1%	90.1%			—	51,420	Publix	\$ 11.86
Loehmanns Plaza Georgia			GA	Atlanta-Sandy Springs-Marietta	1986	137,139	137,139	95.4%	95.4%			—	—	—	\$ 18.79
Lost Mountain Crossing	JV-C2	20%	GA	Atlanta-Sandy Springs-Marietta	1994	72,568	14,514	84.7%	84.7%			—	47,814	Publix	\$ 11.19
Paces Ferry Plaza				Atlanta-Sandy Springs-Marietta	1987	61,698	61,698	98.0%	98.0%			—	—	—	\$ 30.89
Powers Ferry Square			GA	Atlanta-Sandy Springs-Marietta	1987	95,651	95,651	84.7%	84.7%			—	—	—	\$ 23.28
Powers Ferry Village			GA	Atlanta-Sandy Springs-	1994	78,896	78,896	81.0%	81.0%			—	47,955	Publix	\$ 10.26

Rivermont Station			Marietta Atlanta-Sandy Springs-Marietta											
Russell Ridge			GA	1996	90,267	90,267	81.4%	81.4%	—		58,261	Kroger	\$ 14.51	
			GA	1995	98,559	98,559	87.3%	87.3%	—		63,296	Kroger	\$ 11.26	
			GA		1,671,685	1,477,004	90.1%	89.9%	90.1%	89.9%	88,713	491,767		
Baker Hill Center			Chicago-Naperville-Joliet											
JV-C	20%	IL	1998	135,355	27,071	99.1%	99.1%	—		72,397	Dominick's	\$ 14.39		
Brentwood Commons			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1962	125,550	50,220	99.1%	99.1%	—		64,762	Dominick's	\$ 10.51		
Civic Center Plaza			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1989	264,973	105,989	98.0%	98.0%	—		87,135	Super H Mart, Home Depot	\$ 10.88		
Deer Grove Center			Chicago-Naperville-Joliet											
JV-C	20%	IL	1996	236,173	47,235	77.9%	77.9%	117,000		65,816	Dominick's, (Target)	\$ 13.66		
Frankfort Crossing Shpg Ctr			Chicago-Naperville-Joliet											
Geneva Crossing			IL	1992	114,534	114,534	83.7%	83.7%	—		64,937	Jewel / OSCO	\$ 11.66	
JV-C	20%	IL	1997	123,182	24,636	98.8%	98.8%	—		72,385	Dominick's	\$ 14.11		
Glen Oak Plaza			Chicago-Naperville-Joliet											
Hinsdale			IL	1967	62,616	62,616	100.0%	100.0%	—		11,944	Trader Joe's	\$ 20.99	
McHenry Commons Shopping Center			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1988	98,318	39,327	36.4%	36.4%	—		—	—	\$ 14.77		
Riverside Sq & River's Edge			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1986	169,435	67,774	100.0%	100.0%	—		74,495	Dominick's	\$ 14.65		
Riverview Plaza			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1981	140,460	56,184	88.6%	88.6%	—		51,298	Mariano's	\$ 14.03		
Shorewood Crossing			Chicago-Naperville-Joliet											
JV-C	20%	IL	2001	87,705	17,541	98.4%	98.4%	—		65,977	Dominick's	\$ 15.09		
Shorewood Crossing II			Chicago-Naperville-Joliet											
JV-C2	20%	IL	2005	86,276	17,255	98.1%	98.1%	—		—	—	\$ 13.45		
Stonebrook Plaza Shopping Center			Chicago-Naperville-Joliet											
JV-GRI	40%	IL	1984	95,825	38,330	100.0%	100.0%	—		63,000	Dominick's	\$ 11.47		
Westbrook Commons			Chicago-Naperville-Joliet											
Willow Festival			IL	1984	123,855	123,855	81.3%	81.3%	—		51,304	Dominick's	\$ 11.38	
			IL	2007	383,003	383,003	97.2%	97.2%	—		60,040	Whole Foods, Best Buy, Lowe's	\$ 14.67	
			IL		2,426,220	1,354,531	91.5%	91.9%	91.5%	91.9%	117,000	875,030		
Airport Crossing			Chicago-Naperville-Joliet											
Augusta Center			IN	2006	11,924	11,924	77.8%	77.8%	89,911		—	(Kohl's)	\$ 15.94	
Greenwood Springs			Chicago-Naperville-Joliet											
			IN	2006	14,532	14,532	90.1%	90.1%	213,988		—	(Menards)	\$ 22.87	
Willow Lake Shopping Center			Indianapolis											
JV-GRI	40%	IN	2004	28,028	28,028	65.0%	65.0%	265,798		50,000	(Gander Mountain), (Wal-Mart Supercenter)	\$ 14.94		
Willow Lake West Shopping Center			Indianapolis											
JV-GRI	40%	IN	1987	85,923	34,369	84.9%	84.9%	64,000		64,000	(Kroger)	\$ 16.49		
			IN	2001	52,961	21,184	100.0%	100.0%	—		10,028	Trader Joe's	\$ 22.71	
			IN		193,368	110,038	86.1%	82.7%	86.1%	82.7%	633,697	124,028		
Walton Towne Center			Cincinnati-Middletown											
			KY	2007	23,186	23,186	81.9%	81.9%	116,432		116,432	(Kroger)	\$ 17.42	
			KY		23,186	23,186	81.9%	81.9%	NA	NA	116,432	116,432		
Shops at Saugus			Boston-Cambridge-Quincy											
Speedway Plaza			MA	2006	90,055	90,055	93.2%	93.2%	—		11,000	Trader Joe's	\$ 25.33	
JV-C2	20%	MA	1988	185,279	37,056	98.8%	98.8%	—		59,970	Stop & Shop, BJ's Warehouse	\$ 10.52		
Twin City Plaza			Boston-Cambridge-Quincy											
			MA	2004	281,703	281,703	92.1%	92.1%	—		62,500	Shaw's, Marshall's	\$ 16.35	
			MA		557,037	408,814	94.5%	92.9%	94.5%	92.9%	—	133,470		

Portfolio Summary Report By State															
June 30, 2011															
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor- Owned GLA	Grocery Anchor GLA	Major Tenants(1)	Average Base Rent/ Sq. Ft(2)
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Bowie Plaza				Washington-Arlington-Alexandria	1966	102,904	41,162	89.3%	89.3%						
Clinton Park	JV-GRI	40%	MD	Washington-Arlington-Alexandria	2003	206,050	41,210	94.1%	94.1%		49,000	43,000	Giant Food, Sears, (Toys "R" Us)	\$ 8.42	
Cloppers Mill Village	JV-C	20%	MD	Washington-Arlington-Alexandria	1995	137,035	54,814	85.7%	85.7%			70,057	Shoppers Food Warehouse	\$ 17.98	
Elkridge Corners	JV-GRI	40%	MD	Baltimore-Towson	1990	73,529	29,412	100.0%	100.0%			39,571	Super Fresh	\$ 15.33	
Festival at Woodholme	JV-GRI	40%	MD	Baltimore-Towson	1986	81,016	32,406	84.7%	84.7%			10,370	Trader Joe's	\$ 34.28	
Firstfield Shopping Center	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1978	22,328	8,931	93.3%	93.3%						\$ 37.35
Goshen Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1987	45,654	18,262	91.2%	91.2%						\$ 18.97
King Farm Village Center	JV-RC	25%	MD	Washington-Arlington-Alexandria	2001	118,326	29,582	97.4%	97.4%			53,754	Safeway	\$ 25.75	
Mitchellville Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1991	156,125	62,450	83.1%	83.1%			45,100	Food Lion	\$ 21.99	
Parkville Shopping Center	JV-GRI	40%	MD	Baltimore-Towson	1961	162,435	64,974	97.2%	97.2%			41,223	Super Fresh	\$ 12.58	
Southside Marketplace	JV-GRI	40%	MD	Baltimore-Towson	1990	125,146	50,058	90.3%	90.3%			44,264	Shoppers Food Warehouse	\$ 15.11	
Takoma Park	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1960	106,469	42,588	93.4%	93.4%			63,643	Shoppers Food Warehouse	\$ 10.18	
Valley Centre	JV-GRI	40%	MD	Baltimore-Towson	1987	247,837	99,135	83.8%	83.8%						\$ 14.97
Village at Lee Airpark			MD	Baltimore-Towson	2005	87,556	87,556	98.6%	98.6%		75,000	70,260	Giant Food, (Sunrise)	\$ 24.85	
Watkins Park Plaza	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1985	113,443	45,377	94.8%	94.8%			43,205	Safeway	\$ 19.25	
Woodmoor Shopping Center	JV-GRI	40%	MD	Washington-Arlington-Alexandria	1954	67,403	26,961	89.4%	89.4%						\$ 25.24
			MD			1,853,256	734,877	90.9%	91.1%	90.6%	90.1%	124,000	524,447		
Fenton Marketplace			MI	Flint	1999	97,224	97,224	34.7%	34.7%						\$ 20.92
State Street Crossing			MI	Ann Arbor	2006	21,049	21,049	60.0%	60.0%			147,491		(Wal-Mart)	\$ 23.48
			MI			118,273	118,273	39.2%	39.2%	39.2%	39.2%	147,491			
Brentwood Plaza			MO	St. Louis	2002	60,452	60,452	96.5%	96.5%					Schnucks	\$ 9.72
Bridgeton			MO	St. Louis	2005	70,762	70,762	97.3%	97.3%		129,802	63,482	Schnucks, (Home Depot)	\$ 11.82	
Dardenne Crossing			MO	St. Louis	1996	67,430	67,430	97.9%	97.9%			63,333	Schnucks	\$ 10.72	
Kirkwood Commons			MO	St. Louis	2000	209,703	209,703	100.0%	100.0%			258,000		Wal-Mart, (Target), (Lowe's)	\$ 9.58
			MO			408,347	408,347	98.7%	98.7%	98.7%	98.7%	387,802	178,615		
Apple Valley Square	JV-RC	25%	MN	Minneapolis-St. Paul-Bloomington	1998	184,841	46,210	100.0%	100.0%		87,437	61,736	Rainbow Foods, Jo-Ann Fabrics, (Burlington Coat Factory)	\$ 11.20	
Colonial Square	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1959	93,200	37,280	100.0%	100.0%			43,978	Lund's	\$ 17.21	
Rockford Road Plaza	JV-GRI	40%	MN	Minneapolis-St. Paul-Bloomington	1991	205,479	82,192	94.6%	94.6%			65,608	Rainbow Foods	\$ 12.32	
			MN			483,520	165,682	97.7%	97.3%	97.7%	97.3%	87,437	171,322		
Cameron Village	JV-CCV	30%	NC	Raleigh-Cary	1949	554,738	166,421	97.3%	97.3%			79,830	Harris Teeter, Fresh Market	\$ 16.23	
Carmel Commons			NC	Charlotte-Gastonia-Concord	1979	132,651	132,651	90.5%	90.5%			14,300	Fresh Market	\$ 16.42	
Cochran Commons	JV-C2	20%	NC	Charlotte-Gastonia-Concord	2003	66,020	13,204	95.9%	95.9%			41,500	Harris Teeter	\$ 14.34	
Colonnade Center			NC	Raleigh-Cary	2009	57,503	57,503	83.5%	83.5%			40,000	Whole Foods	\$ 25.50	
Fuquay Crossing	JV-RC	25%	NC	Raleigh-Cary	2002	124,774	31,194	91.8%	91.8%			46,478	Kroger	\$ 9.37	
Garner Towne Square			NC	Raleigh-Cary	1998	221,776	221,776	76.5%	76.5%		273,000	57,590	Kroger, (Home Depot), (Target)	\$ 11.69	
Glenwood Village			NC	Raleigh-Cary	1983	42,864	42,864	96.8%	96.8%			27,764	Harris Teeter	\$ 13.55	
Harris Crossing			NC	Raleigh-Cary	2007	65,150	65,150	91.1%	91.1%			53,365	Harris Teeter	\$ 7.92	
Lake Pine Plaza			NC	Raleigh-Cary	1997	87,690	87,690	94.4%	94.4%			57,590	Kroger	\$ 11.15	
Maynard Crossing	JV-USAA	20%	NC	Raleigh-Cary	1997	122,782	24,556	86.8%	86.8%			55,973	Kroger	\$ 14.03	
Providence Commons	JV-RC	25%	NC	Charlotte-Gastonia-Concord	1994	197,801	49,450	96.7%	96.7%			50,420	Lowe's	\$ 14.64	
Middle Creek Commons			NC	Raleigh-Cary	2006	73,634	73,634	100.0%	100.0%			49,495	Lowes Foods	\$ 14.77	
Shoppes of Kildaire	JV-GRI	40%	NC	Raleigh-Cary	1986	148,204	59,282	95.5%	95.5%			18,613	Trader Joe's	\$ 15.20	
Southpoint Crossing			NC	Durham	1998	103,128	103,128	91.1%	91.1%			59,160	Kroger	\$ 15.38	
Sutton Square	JV-C2	20%	NC	Raleigh-Cary	1985	101,025	20,205	95.5%	95.5%			24,167	Fresh Market	\$ 15.19	
Woodcroft Shopping Center			NC	Durham	1984	89,833	89,833	93.2%	93.2%			40,832	Food Lion	\$ 12.07	
			NC			2,189,573	1,238,541	92.5%	90.5%	92.8%	90.8%	273,000	717,077		
Plaza Square	JV-GRI	40%	NJ	New York-Northern New	1990	103,842	41,537	95.7%	95.7%			60,000	Shop Rite	\$ 21.84	

Haddon Commons			Jersey-Long Island Philadelphia-Camden-Wilmington	1985	52,640	21,056	93.4%	93.4%				34,240	Acme Markets	\$ 6.90
	JV-GRI	40%	NJ		<u>156,482</u>	<u>62,593</u>	<u>94.9%</u>	<u>94.9%</u>	<u>94.9%</u>	<u>94.9%</u>	—	<u>94,240</u>		
Anthem Highlands Shopping Center			NV Las Vegas-Paradise	2004	108,515	108,515	80.6%	80.6%			—	53,963	Albertsons (Target), Home Depot, Toys "R" Us	\$ 12.94
Deer Springs Town Center			NV Las Vegas-Paradise	2007	<u>330,907</u>	<u>330,907</u>	<u>89.3%</u>	<u>89.3%</u>			<u>132,360</u>	<u>—</u>		<u>\$ 13.20</u>
			NV		<u>439,422</u>	<u>439,422</u>	<u>87.1%</u>	<u>87.1%</u>	<u>80.6%</u>	<u>80.6%</u>	<u>132,360</u>	<u>53,963</u>		
Beckett Commons			OH Cincinnati-Middletown	1995	121,498	121,498	87.0%	87.0%			—	70,815	Kroger	\$ 11.12
Cherry Grove			OH Cincinnati-Middletown	1997	195,513	195,513	97.0%	97.0%			—	66,336	Kroger	\$ 10.11
East Pointe Hyde Park			OH Columbus	1993	86,503	86,503	98.4%	98.4%			—	59,120	Kroger	\$ 10.58
Indian Springs Market Center			OH Cincinnati-Middletown	1995	396,861	396,861	96.2%	96.2%			—	169,267	Kroger, Biggs	\$ 13.87
	JV-RRP	20%	OH Cincinnati-Middletown	2005	146,116	29,223	100.0%	100.0%			203,000	—	Kohl's, (Wal-Mart Supercenter)	\$ 5.09
Kroger New Albany Center			OH Columbus	1999	93,286	93,286	85.8%	85.8%			—	63,805	Kroger	\$ 11.10
Maxtown Road (Northgate)			OH Columbus	1996	85,100	85,100	98.4%	98.4%			90,000	62,000	Kroger, (Home Depot)	\$ 10.90
Park Place Shopping Center			OH Columbus	1988	106,832	106,832	25.8%	25.8%			—	—	—	\$ 14.58
Red Bank Village			OH Cincinnati-Middletown	2006	164,317	164,317	97.4%	97.4%			—	—	Wal-Mart	\$ 5.76
Regency Commons			OH Cincinnati-Middletown	2004	30,770	30,770	80.5%	80.5%			—	—	—	\$ 24.47
Shoppes at Mason			OH Cincinnati-Middletown	1997	80,800	80,800	92.6%	92.6%			—	56,800	Kroger	\$ 10.16
Sycamore Crossing & Sycamore Plaza			OH Cincinnati-Middletown	1966	390,957	78,191	90.9%	90.9%			—	25,723	Kroger Fresh Market, Macy's Furniture Gallery, Toys 'R Us, Dick's Sporting Goods	\$ 16.91
	JV-RRP	20%	OH Cincinnati-Middletown	1966	390,957	78,191	90.9%	90.9%			—	25,723	(Kohl's), (Lowe's), (Target)	\$ 13.96
Wadsworth Crossing			OH Elyria-Mentor	2005	108,164	108,164	92.6%	92.6%			366,722	—		\$ 13.96
Westchester Plaza			OH Cincinnati-Middletown	1988	88,181	88,181	97.0%	97.0%			—	66,523	Kroger	\$ 9.63
Windmiller Plaza Phase I			OH Columbus	1997	<u>140,437</u>	<u>140,437</u>	<u>98.5%</u>	<u>98.5%</u>			<u>—</u>	<u>101,428</u>	Kroger	<u>\$ 8.58</u>
			OH		<u>2,235,335</u>	<u>1,805,677</u>	<u>91.2%</u>	<u>90.7%</u>	<u>91.2%</u>	<u>90.7%</u>	<u>659,722</u>	<u>741,817</u>		
Corvallis Market Center			OR Corvallis	2006	84,548	84,548	100.0%	100.0%			—	12,017	Trader Joe's	\$ 18.58
Greenway Town Center			OR Portland-Vancouver-Beaverton	1979	93,101	37,240	95.9%	95.9%			—	37,500	Lamb's Thriftway	\$ 12.88
Murrayhill Marketplace		40%	OR Portland-Vancouver-Beaverton	1988	148,967	148,967	89.2%	89.2%			—	41,132	Safeway	\$ 14.49
Sherwood Crossroads			OR Portland-Vancouver-Beaverton	1999	87,966	87,966	92.1%	92.1%			—	55,227	Safeway	\$ 10.43

Portfolio Summary Report By State															
June 30, 2011															
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const. Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Sherwood Market Center			OR	Portland-Vancouver-Beaverton	1995	124,259	124,259	97.8%	97.8%			—	49,793	Albertsons	\$ 17.12
Sunnyside 205			OR	Portland-Vancouver-Beaverton	1988	52,710	52,710	76.8%	76.8%			—	—	—	\$ 24.22
Tanasbourne Market			OR	Portland-Vancouver-Beaverton	2006	71,000	71,000	100.0%	100.0%			—	56,500	Whole Foods	\$ 24.81
Walker Center			OR	Portland-Vancouver-Beaverton	1987	89,610	89,610	100.0%	100.0%			—	—	Sports Authority	\$ 17.28
			OR			752,161	696,300	94.4%	94.3%	94.4%	94.3%	—	252,169		
Allen Street Shopping Center	JV-GRI	40%	PA	Allentown-Bethlehem-Easton	1958	46,228	18,491	100.0%	100.0%			—	22,075	Ahart Market	\$ 13.34
City Avenue Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1960	159,095	63,638	91.4%	91.4%			—	—	—	\$ 17.58
Gateway Shopping Center			PA	Philadelphia-Camden-Wilmington	1960	219,257	219,257	96.7%	96.7%			—	11,100	Trader Joe's	\$ 24.43
Hershey			PA	Harrisburg-Carlisle	2000	6,000	6,000	100.0%	100.0%			—	—	—	\$ 30.41
Kulpsville Village Center			PA	Philadelphia-Camden-Wilmington	2006	14,820	14,820	100.0%	100.0%			—	—	—	\$ 30.36
Lower Nazareth Commons			PA	Allentown-Bethlehem-Easton	2007	65,367	65,367	97.6%	97.6%			133,000	—	(Target), Sports Authority	\$ 23.56
Mercer Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1988	91,400	36,560	98.0%	98.0%			—	50,708	Genuardi's	\$ 19.80
Newtown Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1970	146,959	58,784	92.8%	92.8%			—	56,226	Acme Markets	\$ 15.26
Silver Spring Square	JV-RRP	20%	PA	Harrisburg-Carlisle	2005	314,450	62,890	96.4%	96.4%			139,377	130,000	Wegmans, (Target)	\$ 14.89
Stefko Boulevard Shopping Center	JV-GRI	40%	PA	Allentown-Bethlehem-Easton	1976	133,824	53,530	89.9%	89.9%			—	73,000	Valley Farm Market	\$ 7.14
Warwick Square Shopping Center	JV-GRI	40%	PA	Philadelphia-Camden-Wilmington	1999	89,680	35,872	92.5%	92.5%			—	50,658	Genuardi's	\$ 18.14
			PA			1,287,080	635,208	94.8%	95.3%	94.7%	95.1%	272,377	393,767		
Buckwalter Village			SC	Hilton Head Island-Beaufort	2006	59,601	59,601	95.3%	95.3%			—	45,600	Publix	\$ 13.82
Merchants Village	JV-GRI	40%	SC	Charleston-North	1997	79,649	31,860	97.0%	97.0%			—	37,888	Publix	\$ 13.89
Murray Landing	JV-M3	25%	SC	Columbia	2003	64,359	16,090	100.0%	100.0%			—	44,840	Publix	\$ 12.51
Orangeburg			SC	Charleston-North	2006	14,820	14,820	100.0%	100.0%			—	—	—	\$ 23.01
Queensborough Shopping Center	JV-O	50%	SC	Charleston-North	1993	82,333	41,167	93.9%	93.9%			—	65,796	Publix	\$ 9.57
Surfside Beach Commons	JV-C2	20%	SC	Myrtle Beach-Conway-North Myrtle Beach	1999	59,881	11,976	94.7%	94.7%			—	46,624	Bi-Lo	\$ 11.77
			SC			360,643	175,513	96.3%	96.1%	96.3%	96.1%	—	240,748		
Dickson Tn			TN	Nashville-Davidson--Murfreesboro	1998	10,908	10,908	100.0%	100.0%			—	—	—	\$ 20.35
Harpeth Village Fieldstone			TN	Nashville-Davidson--Murfreesboro	1998	70,091	70,091	97.7%	97.7%			—	55,377	Publix	\$ 13.50
Lebanon Center			TN	Nashville-Davidson--Murfreesboro	2006	63,800	63,800	89.0%	89.0%			—	45,600	Publix	\$ 12.18
Nashboro Village			TN	Nashville-Davidson--Murfreesboro	1998	86,811	86,811	95.2%	95.2%			—	61,224	Kroger	\$ 10.69
Northlake Village			TN	Nashville-Davidson--Murfreesboro	1988	137,807	137,807	87.6%	87.6%			—	64,537	Kroger	\$ 11.78
Peartree Village			TN	Nashville-Davidson--Murfreesboro	1997	109,904	109,904	100.0%	100.0%			—	60,647	Harris Teeter	\$ 17.44
			TN			479,321	479,321	93.8%	93.8%	93.8%	93.8%	—	287,385		
Alden Bridge	JV-USAA	20%	TX	Houston-Baytown-Sugar Land	1998	138,953	27,791	94.5%	94.5%			—	67,768	Kroger	\$ 17.46
Bethany Park Place	JV-USAA	20%	TX	Dallas-Fort Worth-Arlington	1998	98,906	19,781	92.6%	92.6%			—	83,214	Kroger	\$ 10.90
Cochran's Crossing			TX	Houston-Baytown-Sugar Land	1994	138,192	138,192	93.4%	93.4%			—	63,449	Kroger	\$ 16.11
Cooper Street			TX	Dallas-Fort Worth-Arlington	1992	127,696	127,696	88.6%	88.6%			102,950	—	(Home Depot)	\$ 10.11
Fort Bend Center			TX	Houston-Baytown-Sugar Land	2000	30,164	30,164	92.1%	92.1%			67,106	67,106	(Kroger)	\$ 16.13
Hancock			TX	Austin-Round Rock	1998	410,438	410,438	97.2%	97.2%			—	90,217	H.E.B., Sears	\$ 12.85
Hickory Creek Plaza			TX	Dallas-Fort Worth-Arlington	2006	28,134	28,134	77.6%	77.6%			81,264	81,264	(Kroger)	\$ 20.66

Hillcrest Village			TX	Dallas-Fort Worth-Arlington	1991	14,530	14,530	100.0%	100.0%		—	—	\$ 22.30	
Indian Springs Center	JV-O	50%	TX	Houston-Baytown-Sugar Land	2003	136,625	68,313	100.0%	100.0%		—	79,000	H.E.B.	\$ 18.99
Keller Town Center			TX	Dallas-Fort Worth-Arlington	1999	114,937	114,937	88.1%	88.1%		—	63,631	Tom Thumb	\$ 14.18
Kleinwood Center	JV-M3	25%	TX	Houston-Baytown-Sugar Land	2003	148,964	37,241	79.4%	79.4%		—	80,925	H.E.B.	\$ 15.78
Lebanon/Legacy Center			TX	Dallas-Fort Worth-Arlington	2002	56,674	56,674	83.5%	83.5%		62,804	62,804	(Albertsons)	\$ 22.75
Main Street Center	JV-GRI	40%	TX	Dallas-Fort Worth-Arlington	2002	42,754	17,102	46.2%	46.2%		62,322	62,322	(Albertsons)	\$ 19.40
Market at Preston Forest			TX	Dallas-Fort Worth-Arlington	1990	96,353	96,353	100.0%	100.0%		—	64,228	Tom Thumb	\$ 18.05
Market at Round Rock Mockingbird Common			TX	Austin-Round Rock	1987	122,646	122,646	61.0%	61.0%		—	29,523	Sprout's Markets	\$ 17.66
North Hills			TX	Dallas-Fort Worth-Arlington	1987	120,321	120,321	100.0%	100.0%		—	48,525	Tom Thumb	\$ 16.14
Panther Creek			TX	Austin-Round Rock	1995	144,020	144,020	99.8%	99.8%		—	60,465	H.E.B.	\$ 20.55
Preston Park			TX	Houston-Baytown-Sugar Land	1994	166,076	166,076	100.0%	100.0%		—	65,800	Randall's Food	\$ 16.32
Prestonbrook			TX	Dallas-Fort Worth-Arlington	1985	239,333	239,333	85.9%	85.9%		—	53,118	Tom Thumb	\$ 25.10
Prestonwood Park			TX	Dallas-Fort Worth-Arlington	1998	91,537	91,537	95.0%	95.0%		—	63,636	Kroger	\$ 13.23
Rockwall Town Center			TX	Dallas-Fort Worth-Arlington	1999	101,167	101,167	69.9%	69.9%		62,322	62,322	(Albertsons)	\$ 18.91
Shiloh Springs			TX	Dallas-Fort Worth-Arlington	2004	46,095	46,095	93.5%	93.5%		73,770	57,017	(Kroger)	\$ 23.43
Shops at Highland Village	JV-USAA	20%	TX	Dallas-Fort Worth-Arlington	1998	110,040	22,008	80.3%	80.3%		—	60,932	Kroger	\$ 13.38
Signature Plaza			TX	Dallas-Fort Worth-Arlington	2005	351,635	351,635	81.7%	81.7%		—	—	AMC Theater	\$ 23.64
Sterling Ridge			TX	Dallas-Fort Worth-Arlington	2004	32,415	32,415	80.0%	80.0%		61,962	61,962	(Kroger)	\$ 21.06
Sweetwater Plaza			TX	Houston-Baytown-Sugar Land	2000	128,643	128,643	100.0%	100.0%		—	63,373	Kroger	\$ 18.32
Trophy Club	JV-C	20%	TX	Houston-Baytown-Sugar Land	2000	134,045	26,809	95.7%	95.7%		—	65,241	Kroger	\$ 16.08
Waterside Marketplace			TX	Dallas-Fort Worth-Arlington	1999	106,507	106,507	87.5%	87.5%		—	63,654	Tom Thumb	\$ 12.89
Weslayan Plaza East			TX	Houston-Baytown-Sugar Land	2007	24,858	24,858	92.5%	92.5%		102,984	102,984	(Kroger)	\$ 23.05
Weslayan Plaza West	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	1969	169,693	67,877	100.0%	100.0%		—	—	—	\$ 13.61
Westwood Village	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	1969	185,964	74,386	100.0%	100.0%		—	51,960	Randall's Food	\$ 16.83
Woodway Collection	JV-GRI	40%	TX	Houston-Baytown-Sugar Land	2006	183,546	183,546	96.6%	96.6%		126,874	—	(Target)	\$ 16.02
						<u>103,796</u>	<u>41,518</u>	<u>93.5%</u>	<u>93.5%</u>		<u>—</u>	<u>56,596</u>	Randall's Food	<u>\$ 15.74</u>
						4,145,657	3,278,742	90.8%	90.6%	90.9%	90.7%	804,358	1,833,036	
Ashburn Farm Market Center			VA	Washington-Arlington-Alexandria	2000	91,905	91,905	100.0%	100.0%		—	48,999	Giant Food	\$ 21.31
Ashburn Farm Village Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1996	88,897	35,559	98.7%	98.7%		—	57,030	Shoppers Food Warehouse	\$ 13.38
Braemar Shopping Center	JV-RC	25%	VA	Washington-Arlington-Alexandria	2004	96,439	24,110	94.8%	94.8%		—	57,860	Safeway	\$ 17.36
Centre Ridge Marketplace	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1996	104,100	41,640	94.5%	94.5%		—	55,138	Shoppers Food Warehouse	\$ 16.16
Cheshire Station			VA	Washington-Arlington-Alexandria	2000	97,156	97,156	100.0%	100.0%		—	55,163	Safeway	\$ 16.67
Culpeper Colonnade			VA	Culpeper	2006	131,707	131,707	97.1%	97.1%		127,307	68,421	Martin's, (Target)	\$ 14.06
Fairfax Shopping Center			VA	Washington-Arlington-Alexandria	1955	76,311	76,311	82.8%	82.8%		—	—	—	\$ 12.96
Festival at Manchester Lakes	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1990	165,130	66,052	100.0%	100.0%		—	65,000	Shoppers Food Warehouse	\$ 22.27

Portfolio Summary Report By State															
June 30, 2011															
Property Name	JV	REG's Ownership %	State	CBSA	Yr Const, Last Renovation or Dev Start Yr	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	JVs at 100%	REG's pro-rata share	Anchor-Owned GLA	Grocery Anchor GLA	Major Tenants ⁽¹⁾	Average Base Rent/ Sq. Ft. ⁽²⁾
						GLA	GLA	% Leased	% Leased	% Leased - Operating Properties	% Leased - Operating Properties				
Fortuna Center Plaza	JV-RRP	20%	VA	Washington-Arlington-Alexandria	2004	104,694	20,939	100.0%	100.0%		123,735	66,870	Shoppers Food Warehouse, (Target)	\$ 14.72	
Fox Mill Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1977	103,269	41,308	97.6%	97.6%		—	49,837	Giant Food Martin's, (Kroger)	\$ 20.38	
Gayton Crossing	JV-GRI	40%	VA	Richmond	1983	156,917	62,767	94.8%	94.8%		54,606	38,408		\$ 13.83	
Greenbriar Town Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1972	340,006	136,002	96.9%	96.9%		—	62,319	Giant Food	\$ 21.24	
Hanover Village Shopping Center	JV-GRI	40%	VA	Richmond	1971	88,006	35,202	82.1%	82.1%		—	—		\$ 7.83	
Hollymead Town Center	JV-C2	20%	VA	Charlottesville	2004	153,739	30,748	96.9%	96.9%		142,500	60,607	Harris Teeter, (Target)	\$ 20.11	
Kamp Washington Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1960	71,825	28,730	95.8%	95.8%		—	—		\$ 32.81	
Kings Park Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1966	74,702	29,881	97.2%	97.2%		—	28,161	Giant Food	\$ 23.92	
Lorton Station Marketplace	JV-C2	20%	VA	Washington-Arlington-Alexandria	2005	132,445	26,489	100.0%	100.0%		—	63,000	Shoppers Food Warehouse	\$ 19.48	
Lorton Town Center	JV-C2	20%	VA	Washington-Arlington-Alexandria	2005	51,807	10,361	94.7%	94.7%		—	—		\$ 26.13	
Market at Opitz Crossing			VA	Washington-Arlington-Alexandria	2003	149,791	149,791	79.7%	79.7%		—	51,922	Safeway	\$ 12.31	
Saratoga Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1977	113,013	45,205	94.7%	94.7%		—	55,713	Giant Food	\$ 16.98	
Shops at County Center			VA	Washington-Arlington-Alexandria	2005	96,695	96,695	93.4%	93.4%		—	52,409	Harris Teeter	\$ 19.67	
Shops at Stonewall			VA	Washington-Arlington-Alexandria	2007	267,175	267,175	96.6%	96.6%		—	140,000	Wegmans	\$ 12.87	
Shops at Stonewall Phase II			VA	Washington-Arlington-Alexandria	2011	40,670	40,670	100.0%	100.0%		—	—	Dick's Sporting Goods	NA	
Signal Hill	JV-C2	20%	VA	Washington-Arlington-Alexandria	2004	95,172	19,034	100.0%	100.0%		—	67,470	Shoppers Food Warehouse	\$ 19.27	
Town Center at Sterling Shopping Center	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1980	190,069	76,028	90.1%	90.1%		—	46,935	Giant Food	\$ 16.94	
Village Center at Dulles	JV-C	20%	VA	Washington-Arlington-Alexandria	1991	298,271	59,654	98.3%	98.3%		—	48,424	Shoppers Food Warehouse, Gold's Gym	\$ 20.53	
Village Shopping Center	JV-GRI	40%	VA	Richmond	1948	111,177	44,471	93.5%	93.5%		—	45,023	Martin's	\$ 19.26	
Willston Centre I	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1952	105,376	42,150	90.2%	90.2%		—	—		\$ 21.09	
Willston Centre II	JV-GRI	40%	VA	Washington-Arlington-Alexandria	1986	135,862	54,345	92.3%	92.3%		140,984	42,491	Safeway, (Target)	\$ 19.16	
			VA			3,732,326	1,882,085	95.1%	94.3%	95.1%	94.2%	589,132	1,327,200		
Aurora Marketplace	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1991	106,921	42,768	93.2%	93.2%		—	48,893	Safeway	\$ 14.18	
Cascade Plaza	JV-C	20%	WA	Seattle-Tacoma-Bellevue	1999	211,072	42,214	79.2%	79.2%		—	49,440	Safeway	\$ 11.03	
Eastgate Plaza	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1956	78,230	31,292	100.0%	100.0%		—	28,775	Albertsons	\$ 23.40	
Inglewood Plaza			WA	Seattle-Tacoma-Bellevue	1985	17,253	17,253	100.0%	100.0%		—	—		\$ 29.82	
Orchards Market Center I	JV-RRP	20%	WA	Portland-Vancouver-Beaverton	2004	100,663	20,133	100.0%	100.0%		—	—	Wholesale Sports	\$ 13.11	
Orchards Market Center II			WA	Portland-Vancouver-Beaverton	2005	77,478	77,478	89.9%	89.9%		—	—	LA Fitness	\$ 17.79	
Overlake Fashion Plaza	JV-GRI	40%	WA	Seattle-Tacoma-Bellevue	1987	80,555	32,222	100.0%	100.0%		230,300	—	(Sears)	\$ 21.48	
Pine Lake Village			WA	Seattle-Tacoma-Bellevue	1989	102,899	102,899	100.0%	100.0%		—	40,982	Quality Foods	\$ 20.25	
Sammamish-Highlands			WA	Seattle-Tacoma-Bellevue	1992	101,289	101,289	95.5%	95.5%		55,000	55,000	(Safeway)	\$ 24.18	
Southcenter			WA	Seattle-Tacoma-Bellevue	1990	58,282	58,282	97.0%	97.0%		111,900	—	(Target)	\$ 27.42	
Thomas Lake			WA	Seattle-Tacoma-Bellevue	1998	103,872	103,872	91.5%	91.5%		—	50,065	Albertsons	\$ 14.59	
			WA			1,038,514	629,702	92.9%	94.5%	92.9%	94.5%	397,200	273,155		
Racine Centre Shopping	JV-GRI	40%	WI	Racine	1988	135,827	54,331	95.4%	95.4%		—	50,979	Piggly Wiggly	\$ 7.95	

Center																
Whitnall Square Shopping Center	JV-GRI	40%	WI	Milwaukee-Waukesha-West Allis	1989	133,301	53,320	91.6%	91.6%				69,090	Pick 'N' Save	\$	7.69
			WI			269,128	107,651	93.5%	93.5%	93.5%	93.5%		120,069			

Regency Centers Total						42,490,757	29,940,666	92.3%	91.8%	92.6%	92.1%	7,600,284	15,419,027			
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(1) Major Tenants are the grocer anchor and any tenant over 40,000 square feet. Tenants in parenthesis own their own GLA.

(2) Average Base Rent/Sq. Ft. does not include ground leases.

JV-C:	Co-investment Partnership with Oregon
JV-C2:	Co-investment Partnership with Oregon
JV-CCV:	Co-investment Partnership with Oregon
JV-GRI:	Co-investment Partnership with GRI
JV-M3:	Co-investment Partnership with Charter Hall Retail REIT
JV-O:	Other, single property Co-investment Partnerships
JV-RC:	Co-investment Partnership with CalSTRS
JV-RRP:	Regency Retail Partners (closed-end fund)
JV-USAA:	Co-investment Partnership with USAA

Properties managed by Regency, but not owned

Northlake Promenade	GA	Atlanta-Sandy Springs-Marietta	25,394
Powers Ferry Kroger	GA	Atlanta-Sandy Springs-Marietta	45,528
Lindbergh Crossing	GA	Atlanta-Sandy Springs-Marietta	27,059
Roswell Crossing	GA	Atlanta-Sandy Springs-Marietta	201,979
Trowbridge Crossing	GA	Atlanta-Sandy Springs-Marietta	62,558
Woodstock Crossing	GA	Atlanta-Sandy Springs-Marietta	66,122
Centennial Crossroads Plaza	NV	Las Vegas-Paradise	99,064
Cherry Park Market	OR	Portland-Vancouver-Beaverton	113,518
Hillsboro Market Center	OR	Portland-Vancouver-Beaverton	148,051
Total square footage managed by Regency, but not owned			789,273

Significant Tenant Rents - Wholly Owned and Regency's Pro-Rata Share of Co-investment Partnerships

June 30, 2011

Tenant	Tenant GLA ⁽¹⁾	% of Company-Owned GLA ⁽¹⁾	Total Annualized Base Rent ⁽²⁾	% of Total Annualized Base Rent ⁽²⁾	Total # of Leased Stores - 100% Owned and JV	# of Leased Stores in JV
Kroger	2,148,361	7.2%	\$20,022,909	4.5%	44	13
Publix	2,031,785	6.8%	19,988,116	4.4%	55	18
Safeway	1,680,864	5.6%	16,524,358	3.7%	51	27
Supervalu	925,485	3.1%	10,762,538	2.4%	27	15
CVS	500,827	1.7%	7,324,513	1.6%	48	23
Whole Foods	239,835	0.8%	6,392,901	1.4%	7	2
TJX Companies	543,334	1.8%	6,289,997	1.4%	25	9
Ahold	341,251	1.1%	4,665,362	1.0%	13	10
Ross Dress For Less	278,612	0.9%	4,353,146	1.0%	17	11
Walgreens	193,909	0.6%	3,631,375	0.8%	16	4
Starbucks	103,037	0.3%	3,599,505	0.8%	85	32
PETCO	193,394	0.6%	3,587,148	0.8%	22	11
Sports Authority	181,523	0.6%	3,460,631	0.8%	5	1
Wells Fargo Bank	64,831	0.2%	3,430,069	0.8%	38	22
Sears Holdings	440,702	1.5%	3,399,491	0.8%	11	5
Bank of America	77,429	0.3%	3,178,091	0.7%	28	12
Rite Aid	216,638	0.7%	3,170,878	0.7%	25	15
PetSmart	178,850	0.6%	2,959,265	0.7%	10	4
Subway	99,504	0.3%	2,921,999	0.6%	112	51
Target	349,683	1.2%	2,883,723	0.6%	4	2
Harris Teeter	245,746	0.8%	2,836,032	0.6%	8	4
H.E.B.	210,413	0.7%	2,771,745	0.6%	4	2
The UPS Store	99,063	0.3%	2,582,321	0.6%	96	38
Wal-Mart	435,400	1.5%	2,465,948	0.5%	4	1
JPMorgan Chase Bank	58,414	0.2%	2,458,253	0.5%	23	6
Trader Joe's	89,994	0.3%	2,273,408	0.5%	11	5
Hallmark	133,950	0.4%	2,261,557	0.5%	41	19
Staples	154,720	0.5%	2,230,843	0.5%	12	6

Fuel Pad base rent (below) is included in the respective grocer's annualized base rent above.

Grocer fuel pads on ground leases	Annualized Base Rent ⁽²⁾
Safeway Total	\$ 105,405
Kroger Total	\$ 34,450

GLA owned and occupied by the anchor not included above:		# of Tenant-Owned Stores	# of Stores including Tenant-Owned
Target	1,870,685	19	23
Kroger	688,932	9	53
Wal-Mart	575,487	4	8
Lowe's Home Improvement	314,659	3	6
Safeway	314,000	6	57
Sears Holdings	92,080	1	12
Supervalu	78,371	2	29
Publix	62,771	1	56
	3,996,985		

(1) GLA includes only Regency's pro-rata share of GLA in unconsolidated co-investment partnerships.

(2) Annualized Base Rent includes only Regency's pro-rata share of rent from unconsolidated co-investment partnerships.

Significant Tenant Rents - Wholly Owned and 100% of Co-investment Partnerships

June 30, 2011

Tenant	Tenant GLA ⁽¹⁾	% of Company-Owned GLA ⁽¹⁾	Total Annualized Base Rent ⁽²⁾	% of Total Annualized Base Rent ⁽²⁾	Total # of Leased Stores - 100% Owned and JV	# of Leased Stores in JV
Safeway	2,711,970	6.4%	\$28,607,950	4.5%	51	27
Publix	2,603,933	6.1%	25,717,047	4.0%	55	18
Kroger	2,671,943	6.3%	24,446,176	3.8%	44	13
Supervalu	1,454,411	3.4%	16,351,807	2.6%	27	15
CVS	726,744	1.7%	11,098,088	1.7%	48	23
Whole Foods	313,476	0.7%	8,367,184	1.3%	7	2
TJX Companies	689,172	1.6%	7,871,552	1.2%	25	9
Ahold	632,515	1.5%	7,627,978	1.2%	13	10
Ross Dress For Less	491,217	1.2%	7,306,164	1.1%	17	11
PETCO	310,562	0.7%	5,923,895	0.9%	22	11
Wells Fargo Bank	97,600	0.2%	5,575,575	0.9%	38	22
Rite Aid	366,091	0.9%	5,076,387	0.8%	25	15
Starbucks	137,782	0.3%	4,841,457	0.8%	85	32
Harris Teeter	409,347	1.0%	4,838,121	0.8%	8	4
Target	514,078	1.2%	4,760,504	0.7%	4	2
Sears Holdings	590,300	1.4%	4,696,425	0.7%	11	5
Bank of America	102,624	0.2%	4,683,260	0.7%	28	12
Subway	146,243	0.3%	4,323,819	0.7%	112	51
Walgreens	229,963	0.5%	4,180,151	0.7%	16	4
H.E.B.	310,607	0.7%	4,146,745	0.6%	4	2
24 Hour Fitness	198,706	0.5%	3,979,061	0.6%	6	4
PetSmart	240,700	0.6%	3,924,549	0.6%	10	4
Sports Authority	209,757	0.5%	3,820,620	0.6%	5	1
Toys "R" Us	262,446	0.6%	3,785,358	0.6%	6	5
The UPS Store	136,997	0.3%	3,543,216	0.6%	96	38
Staples	249,067	0.6%	3,496,406	0.5%	12	6
Lowe's Home Improvement	448,112	1.1%	3,386,132	0.5%	3	1
Hallmark	195,284	0.5%	3,241,473	0.5%	41	19
JPMorgan Chase Bank	78,524	0.2%	3,217,593	0.5%	23	6

Fuel Pad base rent (below) is included in the respective grocer's annualized base rent above.

Grocer fuel pads on ground leases	Annualized Base Rent ⁽²⁾
Safeway Total	\$ 254,400
Kroger Total	\$ 44,200

GLA owned and occupied by the anchor not included above:	# of Tenant-Owned Stores	# of Stores including Tenant-Owned	
Target	2,387,763	19	23
Kroger	727,332	9	53
Wal-Mart	737,887	4	8
Lowe's Home Improvement	446,659	3	6
Safeway	314,000	6	57
Sears Holdings	230,200	1	12
Supervalu	101,721	2	29
Publix	62,771	1	56
5,008,333			

(1) GLA includes 100% of the GLA in unconsolidated co-investment partnerships.

(2) Total Annualized Base Rent includes 100% of the base rent in unconsolidated co-investment partnerships.

Tenant Lease Expirations

June 30, 2011

All Tenants		Regency's Pro-Rata Share				Co-investment Partnerships at 100%			
Lease Expiration Year	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R.	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾
(1)	196,368	0.7%	\$ 4,436,212	1.0%	\$ 22.59	286,923	0.8%	\$ 6,298,119	1.0%
2011	1,005,645	3.8%	17,507,862	3.9%	17.41	1,421,213	3.7%	24,840,826	3.9%
2012	3,428,280	12.9%	63,594,127	14.1%	18.55	4,715,853	12.4%	88,444,082	13.8%
2013	2,607,047	9.8%	50,210,677	11.2%	19.26	4,038,684	10.6%	73,336,467	11.4%
2014	2,528,760	9.5%	49,192,614	10.9%	19.45	3,676,599	9.6%	71,133,456	11.1%
2015	2,174,752	8.2%	43,162,047	9.6%	19.85	3,396,604	8.9%	64,449,613	10.1%
2016	2,341,423	8.8%	39,237,718	8.7%	16.76	3,435,429	9.0%	58,529,191	9.1%
2017	1,424,892	5.4%	25,599,008	5.7%	17.97	2,035,862	5.3%	35,624,250	5.6%
2018	1,366,457	5.1%	21,493,380	4.8%	15.73	1,912,269	5.0%	29,937,151	4.7%
2019	1,172,377	4.4%	18,279,729	4.1%	15.59	1,560,412	4.1%	24,561,181	3.8%
2020	1,596,758	6.0%	23,395,036	5.2%	14.65	2,147,720	5.6%	30,538,311	4.8%
10 Year Total	19,842,759	74.5%	356,108,411	79.2%	17.95	28,627,568	75.1%	507,692,645	79.2%
Thereafter	6,773,961	25.5%	93,668,531	20.8%	13.83	9,496,182	24.9%	133,010,133	20.8%
	26,616,720	100.0%	\$ 449,776,942	100.0%	\$ 16.90	38,123,750	100.0%	\$ 640,702,778	100.0%

Anchor Tenants ⁽³⁾		Regency's Pro-Rata Share				Co-investment Partnerships at 100%			
Lease Expiration Year	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R.	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾
(1)	—	0.0%	\$ —	0.0%	—	—	0.0%	\$ —	0.0%
2011	365,371	2.4%	2,091,835	1.3%	5.73	500,398	2.3%	3,034,693	1.3%
2012	1,181,743	7.9%	11,170,522	6.9%	9.45	1,593,036	7.4%	15,327,872	6.5%
2013	781,183	5.2%	6,598,789	4.1%	8.45	1,477,607	6.8%	12,580,840	5.3%
2014	856,972	5.7%	8,629,387	5.3%	10.07	1,265,859	5.8%	13,468,017	5.7%
2015	705,974	4.7%	6,963,803	4.3%	9.86	1,278,935	5.9%	12,594,339	5.3%
2016	1,144,782	7.7%	10,385,582	6.4%	9.07	1,642,359	7.6%	16,218,214	6.8%
2017	822,533	5.5%	10,084,407	6.2%	12.26	1,265,930	5.8%	15,694,472	6.6%
2018	869,741	5.8%	10,003,736	6.2%	11.50	1,260,758	5.8%	14,569,175	6.1%
2019	920,673	6.2%	11,955,241	7.4%	12.99	1,193,373	5.5%	15,213,316	6.4%
2020	1,239,022	8.3%	14,910,677	9.2%	12.03	1,644,729	7.6%	18,832,426	7.9%
10 Year Total	8,887,994	59.5%	92,793,979	57.4%	10.44	13,122,984	60.6%	137,533,365	58.0%
Thereafter	6,041,618	40.5%	68,730,082	42.6%	11.38	8,539,076	39.4%	99,536,317	42.0%
	14,929,612	100.0%	\$ 161,524,061	100.0%	\$ 10.82	21,662,060	100.0%	\$ 237,069,682	100.0%

Reflects in place leases as of June 30, 2011, but does not account for contractual rent steps and assumes that no tenants exercise renewal options.

- (1) Leases currently under month to month lease or in process of renewal.
- (2) Total Minimum Rent includes base rent for all properties, but excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.
- (3) Anchor tenants represent any tenant at least 20,000 square feet.

Tenant Lease Expirations

June 30, 2011

Inline Tenants		Regency's Pro-Rata Share				Co-investment Partnerships at 100%			
Lease Expiration Year	Pro-Rata Expiring GLA	Percent of Pro-Rata Expiring GLA	Pro-Rata In-Place Minimum Rent Under Expiring Leases	Percent of Expiring Pro-Rata Minimum Rent ⁽²⁾	Pro-rata Expiring A.B.R	Expiring GLA at 100%	Percent of Expiring GLA	In-Place Minimum Rent Under Expiring Leases at 100%	Percent of Expiring Minimum Rent ⁽²⁾
(1)	196,368	1.7%	\$ 4,436,212	1.5%	\$ 22.59	286,923	1.7%	\$ 6,298,119	1.6%
2011	640,274	5.5%	15,416,027	5.3%	24.08	920,815	5.6%	21,806,132	5.4%
2012	2,246,537	19.2%	52,423,605	18.2%	23.34	3,122,817	19.0%	73,116,210	18.1%
2013	1,825,864	15.6%	43,611,888	15.1%	23.89	2,561,077	15.6%	60,755,627	15.1%
2014	1,671,787	14.3%	40,563,227	14.1%	24.26	2,410,740	14.6%	57,665,439	14.3%
2015	1,468,778	12.6%	36,198,244	12.6%	24.65	2,117,669	12.9%	51,855,273	12.8%
2016	1,196,641	10.2%	28,852,136	10.0%	24.11	1,793,070	10.9%	42,310,976	10.5%
2017	602,359	5.2%	15,514,601	5.4%	25.76	769,932	4.7%	19,929,777	4.9%
2018	496,715	4.3%	11,489,645	4.0%	23.13	651,511	4.0%	15,367,976	3.8%
2019	251,705	2.2%	6,324,488	2.2%	25.13	367,039	2.2%	9,347,865	2.3%
2020	357,736	3.1%	8,484,359	2.9%	23.72	502,991	3.1%	11,705,886	2.9%
10 Year Total	10,954,765	93.7%	263,314,432	91.3%	24.04	15,504,584	94.2%	370,159,280	91.7%
Thereafter	732,343	6.3%	24,938,449	8.7%	34.05	957,106	5.8%	33,473,816	8.3%
	<u>11,687,108</u>	<u>100.0%</u>	<u>\$ 288,252,881</u>	<u>100.0%</u>	<u>\$ 24.66</u>	<u>16,461,690</u>	<u>100.0%</u>	<u>\$ 403,633,096</u>	<u>100.0%</u>

Reflects in place leases as of June 30, 2011, but does not account for contractual rent steps and assumes that no tenants exercise renewal options.

- (1) Leases currently under month to month lease or in process of renewal.
- (2) Total Minimum Rent includes base rent for all properties, but excludes additional rent such as percentage rent, common area maintenance, real estate taxes, and insurance reimbursements.

Earnings and Valuation Guidance

June 30, 2011

(\$000s except per share numbers)

	<u>2009A</u>	<u>2010A</u>	<u>2011E</u>	<u>1Q11A</u>	<u>2Q11A</u>	<u>3Q11E</u>
FFO / Share (for actuals please see related press release)			\$2.33 - \$2.43			\$.55 - \$.60
Recurring FFO / Share			\$2.33 - \$2.43			\$.57 - \$.62
Same Property - Wholly owned and Regency's pro-rata share of co-investment partnerships:						
Same property percent leased at period end	93.1%	92.8%	92.0% -93.5%	92.0%	92.2%	
Same property NOI growth	-6.7%	1.2%	(1.0)% - 1.0%	-1.6%	-0.8%	
Same property recovery rate	77.3%	77.0%	76% - 78%	75.4%	76.4%	
Rental rate growth	-2.7%	-1.8%	(6.0)% - (1.0)%	-4.9%	-1.0%	
Percentage Rent - Consolidated Only	\$ 3,584	\$ 2,540	\$2,000 - \$2,800	\$ 907	\$ 151	
Recovery Rate - Consolidated Only - All Properties	73.7%	74.2%	72% - 74%	72.1%	74.6%	
Investment Activity						
Regency's Additional 15% Investment in GRI JV	\$ 0	\$ 239,718	\$0	\$ 0	\$ 0	
Cap rate (average)	0.0%	9.6%	0.0%	0.0%	0.0%	
Acquisitions - (REG Pro-Rata)	\$ 8,942	\$ 89,722	\$100,000-\$200,000	\$ 0	\$ 11,029	
Cap rate (average)	9.3%	6.7%	6% - 6.5%	0.0%	7.6%	
JV Acquisitions - REG contributions (gross \$)	\$133,865	\$ 0	\$0	\$ 0	\$ 0	
Cap rate (average)	8.8%	0.0%	0.0%	0.0%	0.0%	
REG % ownership	20%	0%	0%	0%	0%	
Dispositions - (REG Pro-Rata)	\$189,509	\$ 62,600	\$100,000-\$200,000	\$ 4,298	\$ 1,220	
Cap rate (average)	8.4%	8.4%	8% - 8.8%	12.2%	4.9%	
Development starts	\$ 29,814	\$ 6,060	\$30,000-\$90,000	\$13,761	\$ 2,109	
Development completions - net costs	\$111,257	\$306,188	\$225,000 -\$260,000	\$ 2,685	\$121,836	
Stabilized yield (net dev costs)	7.9%	7.9%	6.6%-7.2%	6.0%	6.7%	
Completion yield (net dev costs)	7.7%	6.0%	4.6%-5.3%	2.7%	5.2%	
Capitalized interest on completions	\$ 1,585	\$ 607	\$212 - \$500	\$ 112	\$ 100	
Transaction profits net of deal costs and taxes	\$ 23,233	\$ 3,597	\$3,250 to \$5,550	\$ 1,522	\$ 4,619	
Third party fees and commissions	\$ 30,508	\$ 26,806	\$25,500-\$27,500	\$ 7,858	\$ 7,194	

Net Asset Valuation Guidance:

Estimated market value of expansion land and outparcels available	\$ 73,437
NOI from in-process developments (current quarter)	\$ 4,153
NOI from leases signed but not yet rent-paying in operating properties, including completed developments (current quarter)	\$ 1,696

Forward-looking statements involve risks, uncertainties and assumptions. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements. Please refer to the documents filed by Regency Centers Corporation with the SEC, specifically the most recent reports on forms 10K and 10Q, which identify important risk factors which could cause actual results to differ from those contained in the forward-looking statements.

Reconciliation of FFO and Recurring FFO Guidance to Net Income

June 30, 2011

All numbers are per share except weighted average shares

<u>Funds From Operations Guidance:</u>	<u>Three Months Ended</u> <u>September 30, 2011</u>		<u>Full Year 2011</u>	
Net income attributable to common stockholders	\$ 0.09	\$ 0.14	\$ 0.39	\$0.49
Adjustments to reconcile net income to FFO:				
Depreciation expense, amortization and other amounts as defined below	\$ 0.46	0.46	\$ 1.94	1.94
Funds From Operations	<u>\$ 0.55</u>	<u>0.60</u>	<u>\$ 2.33</u>	<u>\$2.43</u>
Adjustments to reconcile FFO to Recurring FFO:				
All non-recurring items as defined below	0.02	0.02	0.00	0.00
Recurring Funds From Operations	<u>\$ 0.57</u>	<u>0.62</u>	<u>\$ 2.33</u>	<u>2.43</u>
Weighted average shares (000's)	89,726		88,720	

Regency considers FFO to be an accurate benchmark to its peer group and a meaningful performance measurement for the company because it excludes various items in net income that do not relate to or are not indicative of the operating performance of the ownership, management and development of real estate. FFO is defined by the National Association of Real Estate Investment Trusts generally as net income attributable to common stockholders (computed in accordance with GAAP), (1) excluding real estate depreciation and amortization and gains and losses from sales of operating properties (excluding gains and losses from the sale of development properties or land), (2) after adjustment for unconsolidated partnerships and joint ventures computed on the same basis as item 1 and (3) excluding items classified by GAAP as extraordinary.

Regency also provides "Recurring FFO" for the purpose of excluding those items considered non-recurring that are included within FFO. Non-recurring income would include transaction profits, net, which is comprised of development and outparcel gains, and non-recurring transaction fees such as promote income, net of dead deal costs and applicable income taxes. Non-recurring expenses would include provisions for impairment, restructuring charges, losses on early debt stock extinguishments, and other significant charges considered non-recurring.

Capital Availability
Assumes no property sales, new investments or additional cash flow
(as of August 1, 2011)

(\$ thousands)

	2011	2012	2013
Capital Sources:			
Line commitments	\$ 600,000	\$ —	\$ —
Outstanding line balance - 8/1/11	(30,000)	—	—
Line maturity - 2/11/12 ⁽¹⁾	—	—	—
Line Availability	<u>570,000</u>	<u>519,233</u>	<u>270,068</u>
Cash balance - 8/1/11 ⁽²⁾	25,158	—	—
Funding Availability before Capital Requirements	<u>595,158</u>	<u>519,233</u>	<u>270,068</u>
Capital Requirements:			
Financing requirements - maturing consolidated debt	(20,000)	(192,377)	(16,342)
Assumed equity requirement to refinance maturing JV mortgage debt	—	(43,211)	—
Costs to complete in-process developments and redevelopments ⁽³⁾	(51,434)	(9,086)	—
Other required capital expenditures ⁽⁴⁾	(4,491)	(4,491)	(4,491)
Total Capital Requirements	<u>(75,925)</u>	<u>(249,165)</u>	<u>(20,833)</u>
Total Capital Availability	<u>\$ 519,233</u>	<u>\$ 270,068</u>	<u>\$ 249,235</u>

- (1) Assumes \$600 million refinance of 2/11/12 line maturity
(2) Including our pro rata share of co-investment partnerships
(3) Net of tenant reimbursements, but exclusive of out parcel proceeds
(4) \$0.15 psf on portfolio GLA, including our pro rata share of co-investment partnerships