

SECURITIES AND EXCHANGE COMMISSION
UNITED STATES
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) September 2, 1999

REGENCY REALTY CORPORATION
(Exact name of registrant as specified in its charter)

Florida (State or other jurisdiction of incorporation)	1-12298 Commission File Number)	59-3191743 (IRS Employer Identification No.)
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121 West Forsyth Street, Suite 200 Jacksonville, Florida (Address of principal executive offices)	32202 (Zip Code)
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Registrant's telephone number including area code: (904)-356-7000

Not Applicable
(Former name or former address, if changed since last report)

Item 5. Other Information

Regency Realty Corporation
Pro Forma Consolidated Financial Statements

The following unaudited pro forma consolidated financial statements are based upon the unaudited historical consolidated financial statements of Regency Realty Corporation ("Regency") as of June 30, 1999, which have been included in Regency's filing on Form 10-Q as of and for the six months ended June 30, 1999. The accompanying pro forma balance sheet has no adjustments since Regency has not had any significant acquisitions of real estate or other transactions subsequent to June 30, 1999 which would require pro forma adjustment.

On February 28, 1999, Regency completed a merger with Pacific Retail Trust ("Pacific"), a Dallas based private real estate investment trust. The unaudited pro forma consolidated statements of operations have been presented to reflect Regency's operations as if it had completed its merger with Pacific as of January 1, 1998.

The unaudited pro forma consolidated statement of operations for the year ended December 31, 1998, has been filed previously in a Form 8-K/A of Regency dated February 28, 1999, which should be read in conjunction with this filing.

These unaudited pro forma consolidated financial statements should be read in conjunction with Regency's Form 10-Q as of and for the six months ended June 30, 1999. The unaudited pro forma consolidated financial statements are not necessarily indicative of what the actual financial position or results of operations of Regency would have been as of and for the six months ended June 30, 1999 and for the year ended December 31, 1998, assuming the transactions had been completed as set forth above, nor does it purport to represent the financial position or results of operations of Regency in future periods.

Regency Realty Corporation
Pro Forma Consolidated Balance Sheet
June 30, 1999
(Unaudited)
(In thousands)

	Regency Historical	Adjustments	Pro Forma
Assets			
Real estate investments, at cost	\$2,358,778	-	2,358,778
Construction in progress	139,319	-	139,319
Less: accumulated depreciation	79,823	-	79,823
	-----	-----	-----
	2,418,274	-	2,418,274
Investments in real estate partnerships	43,737	-	43,737
	-----	-----	-----
Net real estate investments	2,462,011	-	2,462,011
	-----	-----	-----
Cash and cash equivalents	14,782	-	14,782
Tenant receivables, net of allowance for uncollectible accounts	29,656	-	29,656
Deferred costs, less accumulated amortization	11,003	-	11,003
Other assets	6,355	-	6,355
	-----	-----	-----
	\$2,523,807	-	2,523,807
	=====	=====	=====
Liabilities and Stockholders' Equity			
Notes payable	\$ 787,274	-	787,274
Acquisition and development line of credit	243,879	-	243,879
	-----	-----	-----
Total debt	1,031,153	-	1,031,153
Accounts payable and other liabilities	45,323	-	45,323
Tenant's security and escrow deposits	6,899	-	6,899
	-----	-----	-----
Total liabilities	1,083,375	-	1,083,375
	-----	-----	-----
Series A preferred units	78,800	-	78,800
Exchangeable operating partnership units	46,468	-	46,468
Limited partners' interest in consolidated partnerships	11,051	-	11,051
	-----	-----	-----
Total minority interest	136,319	-	136,319
	-----	-----	-----
Preferred stock	35,047	-	35,047
Common stock and additional paid in capital	1,291,246	-	1,291,246
Distributions in excess of net income	(22,180)	-	(22,180)
	-----	-----	-----
Total stockholders' equity	1,304,113	-	1,304,113
	-----	-----	-----
	\$2,523,807	-	2,523,807
	=====	=====	=====

Regency Realty Corporation
Pro Forma Consolidated Statement of Operations
For the Six Months Ended June 30, 1999
(Unaudited)
(In thousands, except per share data)

	Regency Historical	Pacific Historical (a)	Adjustments	Pro Forma
Revenues:				
Minimum rent	\$ 97,622	17,950	-	115,572
Percentage rent	877	406	-	1,283
Recoveries from tenants	24,324	4,428	-	28,752
Management, leasing and brokerage fees	6,014	4	-	6,018
Equity in income of investments in real estate partnersh	2,136	-	-	2,136
	-----	-----	-----	-----
	130,973	22,788	-	153,761
	-----	-----	-----	-----
Operating expenses:				
Depreciation and amortization	21,781	4,546	167(b)	26,494
Operating and maintenance	16,801	2,735	-	19,536
General and administrative	8,781	4,699	-	13,480
Real estate taxes	12,192	2,495	-	14,687
Other expenses	525	-	-	525
	-----	-----	-----	-----
	60,080	14,475	167	74,722
	-----	-----	-----	-----
Interest expense (income):				
Interest expense	27,992	3,709	-	31,701
Interest income	(1,121)	(44)	-	(1,165)
	-----	-----	-----	-----
Net interest expense	26,871	3,665	-	30,536
	-----	-----	-----	-----
Income before minority interests and sale of real estate investments	44,022	4,648	(167)	48,503
Gain on sale of real estate investments	-	2,588	-	2,588
	-----	-----	-----	-----
Income before minority interests	44,022	7,236	(167)	51,091
Minority interests	(5,336)	(261)	-	(5,597)
	-----	-----	-----	-----
Net income	38,686	6,975	(167)	45,494
Preferred stock dividends	(900)	(337)	-	(1,237)
	-----	-----	-----	-----
Net income for common stockholders	37,786	6,638	(167)	44,257
	=====	=====	=====	=====
Net income per share:				
Basic	\$ 0.76			\$ 0.74 (c)
	=====			=====
Diluted	\$ 0.76			\$ 0.74 (c)
	=====			=====

See accompanying notes to pro forma consolidated statement of operations.

Regency Realty Corporation and Pacific Retail Trust Merger
Pro Forma Consolidated Statement of Operations
(Unaudited)
(In thousands, except per share data)

For the Year Ended December 31, 1998

	Regency Pro Forma	Pacific Retail Pro Forma	Adjustments	Combined Company
Revenues:				
Minimum rent	\$ 114,103	104,417	-	218,520
Percentage rent	3,187	1,540	-	4,727
Recoveries from tenants	26,308	27,475	-	53,783
Management, leasing and brokerage fees	11,863	53	-	11,916
Equity in income of investments in real estate partnerships	946	-	-	946
	-----	-----	-----	-----
	156,407	133,485	-	289,892
	-----	-----	-----	-----
Operating expenses:				
Depreciation and amortization	27,478	25,293	1,000 (b)	53,771
Operating and maintenance	19,671	17,710	-	37,381
General and administrative	15,717	10,250	-	25,967
Real estate taxes	13,781	14,684	-	28,465
	-----	-----	-----	-----
	76,647	67,937	1,000	145,584
	-----	-----	-----	-----
Interest expense (income):				
Interest expense	34,069	22,657	-	56,726
Interest income	(1,957)	(852)	-	(2,809)
	-----	-----	-----	-----
Net interest expense	32,112	21,805	-	53,917
	-----	-----	-----	-----
Income before minority interest and sale of real estate investments	47,648	43,743	(1,000)	90,391
Gain on sale of real estate investments	1,390	837	-	2,227
	-----	-----	-----	-----
Income before minority interests	49,038	44,580	(1,000)	92,618
Minority interests	(8,502)	(772)	45	(9,229)
	-----	-----	-----	-----
Net income	40,536	43,808	(955)	83,389
Preferred stock dividends	-	(2,352)	-	(2,352)
	-----	-----	-----	-----
Net income for common stockholders	\$ 40,536	41,456	(955)	81,037
	=====	=====	=====	=====
Net income per share:				
Basic	\$ 1.40	\$ 0.65		\$ 1.35 (c)
	=====	=====		=====
Diluted	\$ 1.36	\$ 0.64		\$ 1.34 (c)
	=====	=====		=====

See accompanying notes to pro forma consolidated statement of operations.

Regency Realty Corporation
 Notes to Pro Forma Consolidated Statement of Operations
 For the Six Month Period Ended June 30, 1999
 and the Year ended December 31, 1998
 (Unaudited)
 (In thousands, except share and per share data)

- (a) Represents the historical results of operations of Pacific for the period from January 1, 1999 to February 28, 1999, the effective date of the merger.
- (b) To increase depreciation expense as a result of the adjustment of real estate investments to fair value for the Pacific merger:

	06/30/99	12/31/98
Adjustment to record real estate investments at fair market value	50,019	50,019
Allocation to land	(11,004)	(11,004)
	-----	-----
Allocation to building	39,015	39,015
	=====	=====
Estimated useful life in years	39	39
	-----	-----
Depreciation adjustment	167	1,000
	=====	=====

(c) The following summarizes the calculation of basic and diluted earnings per share for the six month period ended June 30, 1999 and the year ended December 31, 1998.

	06/30/99	12/31/98
Basic Earnings Per Share (EPS) Calculation:		
Weighted average common shares outstanding		
Regency	47,824	25,150
Adjust Pacific shares issued for full quarter	10,078	30,748
	-----	-----
Total Basic Shares	57,902	55,898
	=====	=====
Net income for common stockholders	\$ 44,257	81,037
Less: dividends paid on Class B common stock	(1,410)	(5,378)
	-----	-----
Net income for Basic EPS	\$ 42,847	75,659
	=====	=====
Basic EPS	\$ 0.74	1.35
	=====	=====

	06/30/99	12/31/98
Diluted Earnings Per Share (EPS) Calculation:		
Weighted average common shares outstanding for Basic EPS	57,902	55,898
Exchangeable operating partnership units	1,924	1,223
Adjust Pacific exchangeable units issued for full quarter	258	785
Incremental shares to be issued under common stock options using the Treasury method	3	96
Contingent shares for the acquisition of real estate	-	511
	-----	-----
Total Diluted Shares	60,087	58,513
	=====	=====
Net income for Basic EPS	\$ 42,847	75,659
Add: minority interest of exchangeable partnership units	1,338	2,729
	-----	-----
Net income for Diluted EPS	\$ 44,185	78,388
	=====	=====
Diluted EPS	\$ 0.74	1.34
	=====	=====

Preferred shares are not considered in the earnings per share calculation since their effect is anti-dilutive.

SIGNATURES

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

REGENCY REALTY CORPORATION
(registrant)

September 2, 1999

By:/s/J. Christian Leavitt

J. Christian Leavitt
Senior Vice President, Finance