

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ [See attachment.](#)

18 Can any resulting loss be recognized? ▶ [See attachment.](#)

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ [See attachment.](#)

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ **ORIGINAL EXECUTED COPY AVAILABLE AT CORPORATE OFFICES** Date ▶ _____

Print your name ▶ **Terah Devereaux** Title ▶ **SVP, CAO**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

Urstadt Biddle Properties Inc.
EIN: 04-2458042

ATTACHMENT TO IRS FORM 8937 – PART II
REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES

CONSULT YOUR TAX ADVISOR

The information contained herein is being provided pursuant to the requirements of Section 6045B of the Internal Revenue Code of 1986, as amended (the “Code”), and includes a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the First Merger (as defined below) on the tax basis of shares of common stock and preferred stock of UB Maryland I, Inc. (“UB Sub I”) received in the First Merger in exchange for shares of common stock and preferred stock of Urstadt Biddle Properties Inc. (“Urstadt Biddle”). The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that may apply to particular categories of stockholders. Neither Urstadt Biddle nor UB Sub I provides tax advice to its stockholders. You are urged to consult your own tax adviser regarding the particular consequences of the First Merger to you, including the applicability and effect of all U.S. federal, state and local tax laws and foreign tax laws. You are urged to read the proxy statement/prospectus of Urstadt Biddle, dated July 10, 2023, that was filed with the Securities and Exchange Commission (the “SEC”), noting especially the discussion therein under the heading “Material U.S. Federal Income Tax Consequences of the Mergers.” You may access the proxy statement/prospectus at www.sec.gov.

Line 10. CUSIP number

917286106
917286205
917286882
917286874

Line 12. Ticker symbol

UBP
UBA
UBPPRH
UBPPRK

Line 14. Describe the organizational action and, if applicable, the date of the action or the date against which shareholders’ ownership is measured for the action.

On August 18, 2023, pursuant to the terms and conditions of the Agreement and Plan of Merger, dated May 17, 2023, by and among Regency Centers Corporation (“Regency”), Hercules Merger Sub, LLC, a wholly owned subsidiary of Regency (“Merger Sub”), Urstadt Biddle, UB

Sub I, and UB Maryland II, Inc., a wholly owned subsidiary of UB Sub I (“UB Sub II”), UB Sub II merged with and into Urstadt Biddle, with Urstadt Biddle surviving as a wholly owned subsidiary of UB Sub I (the “First Merger”) and, immediately after the First Merger, UB Sub I merged with and into Merger Sub, with Merger Sub continuing as the surviving company and a wholly owned subsidiary of Regency (the “Second Merger”).

In the First Merger, each share of Urstadt Biddle Common Stock, Class A Common Stock, Series H Preferred Stock, and Series K Preferred Stock (collectively, “Urstadt Biddle Capital Stock”) issued and outstanding immediately prior to the effective time of the First Merger was converted into one share of UB Sub I Common Stock, Class A Common Stock, Series H Preferred Stock, and Series K Preferred Stock (collectively, “UB Sub I Capital Stock”), respectively. The First Merger is intended to qualify as a “reorganization” within the meaning of Section 368(a) of the Code.

Line 15. Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis.

Assuming the First Merger qualifies as a “reorganization” within the meaning of Section 368(a) of the Code, Urstadt Biddle stockholders who exchange their shares of Urstadt Biddle Capital Stock for shares of the equivalent class of UB Sub I Capital Stock will not recognize any gain or loss for U.S. federal income tax purposes.

Each Urstadt Biddle stockholder’s aggregate tax basis in the shares of each class of UB Sub I Capital Stock received in the First Merger will equal such Urstadt Biddle stockholder’s aggregate adjusted tax basis in the shares of the equivalent class of Urstadt Biddle Capital Stock surrendered therefor in the First Merger. If an Urstadt Biddle stockholder held different blocks of any class of Urstadt Biddle Capital Stock (i.e., shares acquired at different times or different prices) at the time of the First Merger, such stockholder should consult its own tax advisor with respect to the determination of any gain and the tax bases of particular shares of the equivalent class of UB Sub I Capital Stock received in the First Merger.

Line 16. Describe the calculation of the change in basis and the data that supports the calculation, such as the market value of securities and the valuation date.

The aggregate tax basis of the UB Sub I Capital Stock received in the First Merger will equal the aggregate adjusted tax basis in the shares of Urstadt Biddle Capital Stock exchanged.

Line 17. List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based.

Section 354, Section 358, Section 368(a) and Section 1223.

Line 18. Can any resulting loss be recognized?

Urstadt Biddle stockholders may not recognize any loss for U.S. federal income tax purposes as a result of the First Merger.

Line 19. Provide any other information necessary to implement the adjustment, such as the reportable tax year.

The First Merger was effective on August 18, 2023. For an Urstadt Biddle stockholder whose taxable year is the calendar year, the reportable tax year is 2023.

Please see the IRS Form 8937 provided with respect to the Second Merger for a general summary regarding the application of certain U.S. federal income tax laws and regulations relating to the effects of the Second Merger on the tax basis of shares of common stock and preferred stock of Regency received in the Second Merger in exchange for UB Sub I Capital Stock.