Federal Realty History

1962 – Founded by two local Federal government employees and acquires 2 apartment complexes
1965 – Acquires first shopping center, Congressional Plaza (location of our current Corporate Headquarters)
1969 – Acquires Wildwood Shopping Center
1984 – Federal Realty listed on NYSE, ticker FRT
1997 – Begins the first of 10 future phases of redevelopment at Bethesda Row
2007 – Rockville Town Square opens with 42 new shops and restaurants
2008 – Bethesda Lane opens at Bethesda Row

Today – Federal Realty owns and operates 2.3 million square feet in Montgomery County, 5.3 million square feet in the DC metro area, and 19.9 million square feet across the country
Federal Realty Properties in Rockville Pike Retail Brand Area

Rockville Town Square

Congressional Plaza

Federal Plaza

Mid-Pike Plaza

Wildwood Shopping Center

Bethesda Row
Local Contribution

Our retail tenants in Montgomery County generate nearly $1 billion in annual sales.

Generates $60 million in sales tax + $11 million in real estate tax

Our properties in Montgomery County contain over 300 retail tenants which generate over 7,300 jobs

*Federal Realty is the largest retail owner on Rockville Pike*
Community Events

The Front Row

Congressional Plaza Mommy & Me

Rockville Home & Garden Show

Bethesda Row Arts Festival
New retailers to Montgomery County

- Matchbox
- Georgetown Cupcake
- Equinox
- Sweetgreen
- Nordstrom Rack
- Last Call Studio
- Landmark Theatres
Existing Mid-Pike Plaza
Sketch Plan - First Floor

<table>
<thead>
<tr>
<th>Program</th>
<th>Details</th>
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<tbody>
<tr>
<td>Retail</td>
<td>433,900 sf</td>
</tr>
<tr>
<td>Office</td>
<td>1,192,346 sf</td>
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<tr>
<td>Residential</td>
<td>1,726,642 sf</td>
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<tr>
<td>Hotel</td>
<td>90,000 sf</td>
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<tr>
<td></td>
<td>125 keys</td>
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<tr>
<td>Total</td>
<td>3,442,888 sf</td>
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<tr>
<td>FAR</td>
<td>3.24</td>
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Legend
- Retail
- Office
- Residential
- Hotel

www.federalrealty.com
Phase 1 Site Plan – Typical Upper Level
Phase 1 Site Plan – Old Georgetown Road Elevation
Southwest View – Block 11
Main Street Plaza
Block 12 Residential
Block 12 Residential
Main Street
Northeast View – Block 10
Old Georgetown Road & Hoya Street
Landscaping
Landscaping
Landscape Plan
Green Roofs
Retail Parking – Block 12
Phase 1 Site Plan - Public Benefits: CR Zone Incentives From 13 Categories

- Connectivity and Mobility: approx 10%
  - Neighborhood Services, Minimum Parking, Through-Block Connection, Public Parking
- Diversity of Uses and Activities: approx 2%
  - Adaptive Buildings, Dwelling Unit Mix
- Design Quality: approx 5%
  - Structured Parking, Public Art
- Natural Environment: approx 5%
  - BLT’s, Tree Canopy, Vegetated Roof
- Advanced Dedication of ROW: approx 4%
- Transit Proximity: approx 7.5%

TOTAL: 33% of public benefits
23% of density

Public benefits weighted toward phase 1
Phase 1 Exceptions

DOT Design Exceptions

1. Reduction of Street 1 Right of Way from 80’ to 70’.
2. Pavement of parking bays on Street A and Street 1 slope towards edge of travel lanes.
3. Lane widths of Street A, between Street 2 and Old Georgetown Road reduced to 10’.
4. “Table Top” of the intersection of Street A and Street 2.
5. Reduction in standard intersection radii.
6. Reduction to standard right of way truncations at street intersections.
7. Walls and Stairs in public right of ways.
8. Silva Cells and Infiltration Trenches in the public right of way.
9. Trench Drain at back of curb in the public right of way.
10. Federal Realty requests management control of sidewalks on public streets from curb to building face.
10% Special Tax creates $118M of revenue for transportation infrastructure ($24M in NPV)

- Two newly constructed public roads
- Two private roads with public use easements
- Undergrounding of all non-district utilities
- 1,000+ bike racks and showers/changing areas in all commercial buildings
- Dramatic parking reductions for office to induce Metro usage
- Recreation Loop Extension
Sketch Plan - Public Benefits From Mid-Pike

- $1.1 Billion Net New Tax Revenue ($202M in NPV)
- 12% public use space including 1.3 acres of land dedicated to parks and urban plazas
- All buildings will be LEED certified
- LEED-ND (Neighborhood Development)
- Approximately 215 Moderately Priced Dwelling Units
Timing

June 2011 – Site plan submission

Fall 2011 – Planning Board public hearing

Summer 2012 – Start construction

2014 – Delivery of Phase 1
Feel Free to Contact with Questions:
Evan Goldman, Tommy Mann
301-998-8100
midpike@federalrealty.com
Sketch-Plan - Public Benefits: CR Zone

Incentives From 16 Categories

• Connectivity and Mobility: 33.9%
  – Neighborhood Services, Minimum Parking, Through-Block Connection, Public Parking

• Diversity of Uses and Activities: 21.6%
  – Adaptive Buildings, Care Center, Dwelling Unit Mix

• Design Quality: 27.6%
  – Structured Parking, Tower Setback, Public Art, Exceptional Design

• Natural Environment: 19.5%
  – BLT’s, Tree Canopy, Vegetated Roof

• Advanced Dedication of ROW: 3.7%

• Transit Proximity: 33%

TOTAL: Approximately 139.3%