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EastGroup Properties Announces Recent Debt Issuance, Common Stock Sales And Developments

JACKSON, Miss., Aug. 28, 2013 /PRNewswire/ -- **EastGroup Properties** (NYSE: EGP) announced today that it closed the previously announced private placement issuance of \$100 million of senior, unsecured notes at a fixed interest rate of 3.8%. The notes require semi-annual interest payments with principal payments of: \$30 million on August 30, 2020, \$50 million on August 30, 2023, and \$20 million on August 30, 2025. These maturity dates complement the Company's existing debt maturity schedule. The notes will not be and have not been registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

(Logo: <http://photos.prnewswire.com/prnh/20030519/EGPLOGO>)

Since June 30, 2013, EastGroup has sold 296,435 shares of common stock under its Continuous Equity Program at an average price of \$60.34 per share with gross proceeds of \$17.9 million.

EastGroup also announced two new developments at its World Houston International Business Center and one in Denver. World Houston 39 will be a 94,000 square foot cross-dock business distribution building with a projected total investment of \$5.7 million. It is expected to be completed in the second quarter of 2014 and will offer multi-tenant space. World Houston 40 will be a 202,000 square foot build-to-suit with a projected total investment of \$11.7 million. It is 100% leased to a single user with occupancy in the third quarter of 2014.

Rampart IV will be an 84,000 square foot, multi-tenant business distribution building with a projected total investment of \$8.3 million. It will be adjacent to Rampart 3 in the southeast submarket of Denver and has an expected completion in the second quarter of next year.

EastGroup Properties, Inc. is a self-administered equity real estate investment trust focused on the development, acquisition and operation of industrial properties in major Sunbelt markets throughout the United States with an emphasis in the states of Florida, Texas, Arizona, California and North Carolina. Its strategy for growth is based on its property portfolio orientation toward premier business distribution facilities clustered near major transportation features. EastGroup's portfolio currently includes over 33 million square feet.

EastGroup Properties, Inc. press releases are available at www.eastgroup.net.

SOURCE EastGroup Properties, Inc.

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Additional assets available online:  [Photos \(1\)](#)