

Supplemental Information

June 30, 2013



Ten West Crossing I
Katy (Houston), TX
30,000 Square Feet

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FORWARD-LOOKING STATEMENTS

The Company's assumptions and financial projections in this supplemental package are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to known and unknown risks and uncertainties, many of which the Company cannot predict, including, without limitation: changes in general economic conditions; the extent of customer defaults or of any early lease terminations; the Company's ability to lease or re-lease space at current or anticipated rents; the availability of financing; changes in the supply of and demand for industrial/warehouse properties; increases in interest rate levels; increases in operating costs; natural disasters, terrorism, riots and acts of war, and the Company's ability to obtain adequate insurance; changes in governmental regulation, tax rates and similar matters; and other risks associated with the development and acquisition of properties, including risks that development projects may not be completed on schedule, development or operating costs may be greater than anticipated or acquisitions may not close as scheduled. Although the Company believes the expectations reflected in the forward-looking statements are based upon reasonable assumptions at the time made, the Company can give no assurance that such expectations will be achieved. The Company assumes no obligation whatsoever to publicly update or revise any forward-looking statements. See also the information contained in the Company's reports filed or to be filed from time to time with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

	<u>June 30, 2013</u> <u>(Unaudited)</u>	<u>December 31, 2012</u>
ASSETS		
Real estate properties	\$ 1,736,467	1,619,777
Development	145,531	148,255
	<u>1,881,998</u>	<u>1,768,032</u>
Less accumulated depreciation	(522,520)	(496,247)
	<u>1,359,478</u>	<u>1,271,785</u>
Unconsolidated investment	2,760	2,743
Cash	10	1,258
Other assets	90,327	78,316
	<u>90,327</u>	<u>78,316</u>
TOTAL ASSETS	<u>\$ 1,452,575</u>	<u>1,354,102</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Mortgage notes payable	\$ 595,460	607,766
Unsecured term loans payable	130,000	130,000
Notes payable to banks	176,933	76,160
Accounts payable and accrued expenses	35,350	28,914
Other liabilities	20,067	20,086
Total Liabilities	<u>957,810</u>	<u>862,926</u>
EQUITY		
Stockholders' Equity:		
Common shares; \$.0001 par value; 70,000,000 shares authorized; 30,306,245 shares issued and outstanding at June 30, 2013 and 29,928,490 at December 31, 2012	3	3
Excess shares; \$.0001 par value; 30,000,000 shares authorized; no shares issued	-	-
Additional paid-in capital on common shares	750,762	731,950
Distributions in excess of earnings	(262,723)	(245,249)
Accumulated other comprehensive income (loss)	1,948	(392)
Total Stockholders' Equity	<u>489,990</u>	<u>486,312</u>
Noncontrolling interest in joint ventures	4,775	4,864
Total Equity	<u>494,765</u>	<u>491,176</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,452,575</u>	<u>1,354,102</u>

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2013	2012	2013	2012
REVENUES				
Income from real estate operations	\$ 49,040	46,184	97,268	92,566
Other income	139	14	186	28
	<u>49,179</u>	<u>46,198</u>	<u>97,454</u>	<u>92,594</u>
EXPENSES				
Expenses from real estate operations	13,684	13,334	27,246	26,332
Depreciation and amortization	16,328	15,442	31,943	31,175
General and administrative	2,777	2,536	6,141	5,652
Acquisition costs	138	-	167	19
	<u>32,927</u>	<u>31,312</u>	<u>65,497</u>	<u>63,178</u>
OPERATING INCOME	16,252	14,886	31,957	29,416
OTHER INCOME (EXPENSE)				
Interest expense	(8,717)	(8,977)	(17,338)	(18,418)
Other	255	172	479	343
INCOME FROM CONTINUING OPERATIONS	<u>7,790</u>	<u>6,081</u>	<u>15,098</u>	<u>11,341</u>
DISCONTINUED OPERATIONS				
Income from real estate operations	-	134	-	228
Gain on sales of nondepreciable real estate investments, net of tax	-	-	-	167
Gain on sales of real estate investments	-	1,869	-	1,869
INCOME FROM DISCONTINUED OPERATIONS	<u>-</u>	<u>2,003</u>	<u>-</u>	<u>2,264</u>
NET INCOME	7,790	8,084	15,098	13,605
Net income attributable to noncontrolling interest in joint ventures	(147)	(111)	(301)	(230)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	<u>7,643</u>	<u>7,973</u>	<u>14,797</u>	<u>13,375</u>
Other comprehensive income - cash flow hedge	2,118	-	2,340	-
TOTAL COMPREHENSIVE INCOME	<u>\$ 9,761</u>	<u>7,973</u>	<u>17,137</u>	<u>13,375</u>
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Income from continuing operations	\$ 0.25	0.21	0.49	0.40
Income from discontinued operations	-	0.07	-	0.08
Net income attributable to common stockholders	<u>\$ 0.25</u>	<u>0.28</u>	<u>0.49</u>	<u>0.48</u>
Weighted average shares outstanding	<u>29,991</u>	<u>28,246</u>	<u>29,900</u>	<u>27,946</u>
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Income from continuing operations	\$ 0.25	0.21	0.49	0.40
Income from discontinued operations	-	0.07	-	0.08
Net income attributable to common stockholders	<u>\$ 0.25</u>	<u>0.28</u>	<u>0.49</u>	<u>0.48</u>
Weighted average shares outstanding	<u>30,096</u>	<u>28,341</u>	<u>29,900</u>	<u>28,024</u>
AMOUNTS ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Income from continuing operations	\$ 7,643	5,970	14,797	11,111
Income from discontinued operations	-	2,003	-	2,264
Net income attributable to common stockholders	<u>\$ 7,643</u>	<u>7,973</u>	<u>14,797</u>	<u>13,375</u>

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
NET INCOME	\$ 7,790	8,084	15,098	13,605
Equity in earnings of unconsolidated investment	(91)	(88)	(182)	(177)
Interest income	(135)	(84)	(268)	(166)
Other income	(139)	(14)	(186)	(28)
Income from discontinued operations	-	(2,003)	-	(2,264)
Depreciation and amortization from continuing operations	16,328	15,442	31,943	31,175
Interest expense ⁽¹⁾	8,717	8,977	17,338	18,418
General and administrative expense ⁽²⁾	2,777	2,536	6,141	5,652
Interest rate swap ineffectiveness	(29)	-	(29)	-
Acquisition costs	138	-	167	19
PROPERTY NET OPERATING INCOME (PNOI)	\$ 35,356	32,850	70,022	66,234
COMPONENTS OF PNOI:				
PNOI from Same Properties	\$ 33,255	32,658	65,820	65,432
PNOI from 2012 and 2013 Acquisitions	1,299	-	2,272	55
PNOI from 2012 and 2013 Development Properties	840	197	2,008	751
Other PNOI	(38)	(5)	(78)	(4)
TOTAL PNOI	\$ 35,356	32,850	70,022	66,234
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC.				
COMMON STOCKHOLDERS	\$ 7,643	7,973	14,797	13,375
Depreciation and amortization from continuing operations	16,328	15,442	31,943	31,175
Depreciation and amortization from discontinued operations	-	170	-	382
Depreciation from unconsolidated investment	34	34	67	67
Depreciation and amortization from noncontrolling interest	(66)	(65)	(128)	(126)
Gain on sales of real estate investments	-	(1,869)	-	(1,869)
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 23,939	21,685	46,679	43,004
NET INCOME	\$ 7,790	8,084	15,098	13,605
Interest expense ⁽¹⁾	8,717	8,977	17,338	18,418
Interest expense from unconsolidated investment	74	76	148	152
Depreciation and amortization from continuing operations	16,328	15,442	31,943	31,175
Depreciation and amortization from discontinued operations	-	170	-	382
Depreciation from unconsolidated investment	34	34	67	67
Gain on sales of real estate investments	-	(1,869)	-	(1,869)
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	\$ 32,943	30,914	64,594	61,930
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Income from continuing operations	\$ 0.25	0.21	0.49	0.40
Income from discontinued operations	-	0.07	-	0.08
Net income attributable to common stockholders	\$ 0.25	0.28	0.49	0.48
Funds from operations (FFO) attributable to common stockholders	\$ 0.80	0.77	1.56	1.53
Weighted average shares outstanding for EPS and FFO purposes	30,096	28,341	29,990	28,024

⁽¹⁾ Net of capitalized interest of \$1,269 and \$1,087 for the three months ended June 30, 2013 and 2012, respectively; and \$2,560 and \$2,129 for the six months ended June 30, 2013 and 2012, respectively.

⁽²⁾ Net of capitalized development costs of \$776 and \$676 for the three months ended June 30, 2013 and 2012, respectively; and \$1,845 and \$1,388 for the six months ended June 30, 2013 and 2012, respectively.

	Six Months Ended June 30,	
	2013	2012
OPERATING ACTIVITIES		
Net income	\$ 15,098	13,605
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization from continuing operations	31,943	31,175
Depreciation and amortization from discontinued operations	-	382
Stock-based compensation expense	2,327	2,033
Gain on sales of land and real estate investments	-	(2,036)
Changes in operating assets and liabilities:		
Accrued income and other assets	2,745	1,573
Accounts payable, accrued expenses and prepaid rent	743	(5,020)
Other	(62)	(151)
NET CASH PROVIDED BY OPERATING ACTIVITIES	52,794	41,561
INVESTING ACTIVITIES		
Real estate development	(40,165)	(24,695)
Purchases of real estate	(69,952)	(3,475)
Real estate improvements	(9,501)	(9,398)
Proceeds from sales of real estate investments	-	7,399
Repayments on mortgage loans receivable	52	3
Changes in receivable for development infrastructure cost reimbursements	(1,351)	-
Changes in accrued development costs	2,970	(2,699)
Changes in other assets and other liabilities	(4,426)	(4,770)
NET CASH USED IN INVESTING ACTIVITIES	(122,373)	(37,635)
FINANCING ACTIVITIES		
Proceeds from bank borrowings	194,775	143,560
Repayments on bank borrowings	(94,002)	(177,131)
Proceeds from mortgage notes payable	-	54,000
Principal payments on mortgage notes payable	(12,296)	(58,201)
Debt issuance costs	(1,459)	(821)
Distributions paid to stockholders (not including dividends accrued on unvested restricted stock)	(31,874)	(29,717)
Proceeds from common stock offerings	13,877	64,202
Proceeds from exercise of stock options	120	108
Proceeds from dividend reinvestment plan	105	118
Other	(915)	(100)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	68,331	(3,982)
DECREASE IN CASH AND CASH EQUIVALENTS	(1,248)	(56)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	1,258	174
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 10	118
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest, net of amount capitalized of \$2,560 and \$2,129 for 2013 and 2012, respectively	\$ 16,657	17,938

	Three Months Ended			Six Months Ended		
	June 30,			June 30,		
	2013	2012	% Change	2013	2012	% Change
COMPONENTS OF PROPERTY NET OPERATING INCOME (PNOI)						
Same property	\$ 33,266	32,242	3.2%	65,870	64,850	1.6%
2013 acquisitions	405	-		405	-	
2012 acquisitions	818	-		1,724	44	
2013 development	475	-		792	-	
2012 development	141	44		853	283	
Other	(38)	(5)		(78)	(4)	
TOTAL PNOI WITHOUT STRAIGHT-LINE RENT ADJUSTMENTS	35,067	32,281		69,566	65,173	
Straight-Line rent adjustments (continuing operations)	289	569		456	1,061	
TOTAL PNOI ⁽¹⁾	\$ 35,356	32,850		70,022	66,234	
SAME PROPERTY NOI						
Same property without straight-line rent adjustments	\$ 33,266	32,242	3.2%	65,870	64,850	1.6%
Same property straight-line rent adjustments	(11)	416		(50)	582	
Total same property NOI	\$ 33,255	32,658	1.8%	65,820	65,432	0.6%
REAL ESTATE INCOME & EXPENSE						
Income from real estate operations	\$ 49,040	46,184		97,268	92,566	
Expenses from real estate operations	(13,684)	(13,334)		(27,246)	(26,332)	
TOTAL PNOI ⁽¹⁾	\$ 35,356	32,850		70,022	66,234	
EXPENSE TO REVENUE RATIO	27.9%	28.9%		28.0%	28.4%	

⁽¹⁾ Total PNOI includes 100% of the revenues and expenses of EastGroup's two 80% owned joint ventures.

SELECTED INCOME STATEMENT INFORMATION

CONTINUING OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
	<i>(Items below represent increases or (decreases) in FFO)</i>			
Straight-line (S/L) rent income adjustment	\$ 326	662	515	1,338
Bad debt expense on S/L rent	(37)	(93)	(59)	(277)
Net straight-line rent income adjustment	289	569	456	1,061
Lease termination fee income	-	87	427	257
Bad debt expense (excluding S/L rent bad debt)	(12)	(68)	(37)	(107)
Stock-based compensation expense	(957)	(699)	(2,327)	(2,033)
Loan costs amortization	(323)	(300)	(646)	(593)
Interest rate swap ineffectiveness	29	-	29	-
Acquired leases - market rent adjustment amortization	21	(114)	(25)	(234)
Acquisition costs	(138)	-	(167)	(19)
Assumed mortgages - fair value adjustment amortization	5	18	10	59
Amortization of discount on mortgage loan receivable	3	3	7	6

DISCONTINUED OPERATIONS

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Income from real estate operations (without S/L rent adjustment)	\$ -	418	-	802
S/L rent adjustment	-	(1)	-	31
Expenses from real estate operations	-	(113)	-	(223)
PROPERTY NET OPERATING INCOME FROM DISCONTINUED OPERATIONS	-	304	-	610
Depreciation and amortization	-	(170)	-	(382)
INCOME FROM REAL ESTATE OPERATIONS	-	134	-	228
Gain on sales of nondepreciable real estate investments, net of tax	-	-	-	167
Gain on sale of real estate investments	-	1,869	-	1,869
INCOME FROM DISCONTINUED OPERATIONS	\$ -	2,003	-	2,264

WEIGHTED AVERAGE COMMON SHARES

	Three Months Ended June 30,		Six Months Ended June 30,	
	2013	2012	2013	2012
Weighted average common shares	29,991	28,246	29,900	27,946
BASIC SHARES FOR EPS	29,991	28,246	29,900	27,946
Potential common shares:				
Stock options	1	3	2	4
Unvested restricted stock	104	92	88	74
DILUTED SHARES FOR EPS AND FFO	30,096	28,341	29,990	28,024

	Square Feet (SF) at Completion	Costs Incurred			NOI ⁽¹⁾		Completion Date	Anticipated Conversion Date ⁽²⁾	Projected Stabilized Yield ⁽³⁾	Projected Avg		% Leased 6/30/13	% Leased 7/17/13
		2nd Qtr 2013	Cumulative at 6/30/13	Projected Total Costs	2nd Qtr 2013	YTD 6/30/13				% Occupied 3Q 13	% Occupied 4Q 13		
Lease-up													
Beltway Crossing XI	Houston, TX	87	\$ 450	4,428	5,100		02/13	02/14	8.7%	50%	50%	50%	50%
World Houston 34	Houston, TX	57	542	3,532	4,000		04/13	09/13	8.3%	67%	100%	100%	100%
World Houston 35	Houston, TX	45	239	2,607	3,000		04/13	09/13	8.2%	33%	100%	100%	100%
Total Lease-up		189	1,231	10,567	12,100	9	8					77%	77%
													Weighted Avg %
Under Construction													
Thousand Oaks 3	San Antonio, TX	66	983	3,694	4,600		07/13	07/14	8.3%	5%	14%	14%	14%
Ten West Crossing 2	Houston, TX	46	1,167	3,110	5,100		08/13	08/14	8.7%	18%	53%	53%	53%
Ten West Crossing 3	Houston, TX	68	1,114	3,241	4,800		08/13	08/14	8.3%	0%	0%	0%	0%
World Houston 37	Houston, TX	101	989	4,232	6,800		08/13	08/14	8.3%	0%	0%	0%	0%
Southridge X	Orlando, FL	71	1,493	4,362	5,000		09/13	09/13	8.6%	33%	100%	100%	100%
World Houston 36	Houston, TX	60	1,497	3,999	5,900		10/13	10/13	8.9%	0%	100%	100%	100%
World Houston 38	Houston, TX	129	2,745	5,772	9,000		10/13	10/13	8.7%	0%	100%	100%	100%
Chandler Freeways	Phoenix, AZ	126	2,394	4,525	8,900		10/13	10/14	8.4%	0%	0%	0%	0%
Steele Creek I	Charlotte, NC	71	1,082	1,082	5,300		01/14	01/14	8.7%	0%	0%	100%	100%
Steele Creek II	Charlotte, NC	71	1,079	1,079	4,900		01/14	01/15	8.3%	0%	0%	0%	0%
Total Under Construction		809	14,543	35,096	60,300	-	-					45%	45%
													Weighted Avg %
Prospective Development													
		Acres											
Phoenix, AZ		31	404	187	4,160	30,800							
Tucson, AZ		4	70	-	417	4,900						51%	51%
Denver, CO		6	84	49	835	7,700						Total Weighted Avg %	
Fort Myers, FL		48	663	104	17,858	48,100							
Orlando, FL		130	1,355	813	27,014	88,000							
Tampa, FL		36	519	173	6,471	30,800							
Jackson, MS		3	28	-	706	2,000							
Charlotte, NC		43	418	4,330	5,683	25,400							
Dallas, TX		9	120	3	1,241	7,800							
El Paso, TX		13	251	-	2,444	11,300							
Houston, TX		166	2,227	(541)	28,662	147,100							
San Antonio, TX		29	412	75	4,377	27,200							
Total Prospective Development		518	6,551	5,193	99,868	431,100	-	-					
		518	7,549	\$ 20,967	145,531	503,500	9	8					

Completed Development and Transferred to Real Estate Properties During 2013

1st Quarter													
Southridge IX	Orlando, FL	76	\$ 2	6,320			03/12		10.5%	100%	100%	100%	100%
Southridge XI	Orlando, FL	88	6	5,838			09/12		8.2%	83%	83%	83%	83%
World Houston 33	Houston, TX	160	46	8,992			02/13		9.3%	100%	100%	100%	100%
		324	54	21,150									
2nd Quarter													
World Houston 31B	Houston, TX	35	5	3,031			04/12		8.6%	13%	61%	61%	61%
Ten West Crossing 1	Houston, TX	30	253	3,490			04/13		9.0%	100%	100%	100%	100%
Thousand Oaks 1	San Antonio, TX	36	717	4,670			05/12		8.2%	88%	88%	88%	88%
Thousand Oaks 2	San Antonio, TX	73	43	5,325			05/12		8.3%	72%	72%	72%	72%
Beltway Crossing X	Houston, TX	79	667	4,590			06/12		9.6%	100%	100%	100%	100%
		253	1,685	21,106									
Total Transferred to Real Estate Properties		577	\$ 1,739	42,256									

(1) Computed with rents on a straight-line basis.

(2) Transferred from Development to the Portfolio-earlier of 80% occupied or one year after completion date.

(3) Based on 100% occupancy and rents computed on a straight-line basis.

Property	Industry Distribution Center II
Acquisition Date	November 23, 2004
Percent Leased	100%
Total Square Feet (100%)	309,000
Company Ownership	50%
Mortgage Debt Interest Rate	5.31%
Mortgage Debt Maturity Date	June 30, 2030 ⁽¹⁾

Selected Financial Information

Balance Sheet Information as of June 30, 2013

ASSETS

Real estate properties	\$	9,231
Less accumulated depreciation		(1,143)
		<u>8,088</u>
Other assets		130
TOTAL ASSETS	\$	<u>8,218</u>

LIABILITIES AND EQUITY

Mortgage note payable	\$	5,378
Other liabilities		80
Equity		<u>2,760</u>
TOTAL LIABILITIES AND EQUITY	\$	<u>8,218</u>

EastGroup's Net Investment at June 30, 2013

\$ 2,760

EastGroup's 50% Ownership

	Three Months Ended		Six Months Ended	
	June 30,	June 30,	June 30,	June 30,
	2013	2012	2013	2012
<i>(In thousands)</i>				
Income Statement Information				
Property NOI	\$ 199	198	397	396
Interest Expense	(74)	(76)	(148)	(152)
Depreciation Expense	(34)	(34)	(67)	(67)
Equity in Earnings	\$ 91	88	182	177
Funds From Operations	\$ 125	122	249	244

⁽¹⁾ The lender has the option to call the note on June 30, 2015.

	Interest Rate	Maturity Date	Balance at June 30, 2013	Annualized Interest
BANK CREDIT FACILITIES				
\$25MM Line - Variable Rate ⁽¹⁾	1.370%	01/05/17	\$ 9,933,000	\$ 136,000
\$225MM Line - Variable Rate ⁽²⁾	1.369%	01/05/17	167,000,000	2,286,000
Total Variable Rate Bank Debt			<u>176,933,000</u>	<u>2,422,000</u>
UNSECURED FIXED RATE DEBT				
\$80MM Loan - Fixed Rate ^{(3) (4)}	2.720%	08/15/18	80,000,000	2,176,000
\$50MM Loan - Fixed Rate ⁽³⁾	3.910%	12/21/18	50,000,000	1,955,000
Total Unsecured Fixed Rate Debt			<u>130,000,000</u>	<u>4,131,000</u>
SECURED FIXED RATE DEBT				
35th Avenue, Beltway I, Broadway V, Lockwood, Northwest Point, Sunbelt, Techway Southwest I and World Houston 10, 11 & 14	4.750%	09/05/13	33,729,000	1,602,000
Airport Commerce Center I & II, Interchange Park, Ridge Creek Distribution Center I, Southridge XII, Waterford Distribution Center and World Houston 24, 25 & 27	5.750%	01/05/14	51,086,000	2,937,000
Kyrene Distribution Center I	9.000%	07/01/14	139,000	13,000
Americas Ten I, Kirby, Palm River North I, II & III, Shady Trail, Westlake I & II and World Houston 17	5.680%	10/10/14	27,191,000	1,544,000
Beltway II, III & IV, Commerce Park 1, Eastlake, Fairgrounds I-IV, Nations Ford I-IV, Techway Southwest III, Wetmore I-IV and World Houston 15 & 22	5.500%	04/05/15	62,908,000	3,460,000
Country Club I, Lake Pointe, Techway Southwest II and World Houston 19 & 20	4.980%	12/05/15	28,649,000	1,427,000
Huntwood and Wiegman Distribution Centers	5.680%	09/05/16	29,592,000	1,681,000
Alamo Downs, Arion 1-15 & 17, Rampart I, II & III, Santan 10 and World Houston 16	5.970%	11/05/16	61,654,000	3,681,000
Arion 16, Broadway VI, Chino, East University I & II, Northpark I-IV, Santan 10 II, 55th Avenue and World Houston 1 & 2, 21 & 23	5.570%	09/05/17	58,860,000	3,279,000
Dominguez, Industry I & III, Kingsview, Shaw, Walnut and Washington	7.500%	05/05/19	60,088,000	4,507,000
Blue Heron Distribution Center II	5.390%	02/29/20	1,094,000	59,000
40th Avenue, Beltway V, Centennial Park, Executive Airport, Ocean View, Techway Southwest IV, Wetmore V-VIII and World Houston 26, 28, 29 & 30	4.390%	01/05/21	68,105,000	2,990,000
America Plaza, Central Green, Glenmont I & II, Interstate I, II & III, Rojas, Stemmons Circle, Venture, West Loop I & II and World Houston 3-9	4.750%	06/05/21	60,911,000	2,893,000
Arion 18, Beltway VI & VII, Commerce Park II & III, Concord Distribution Center, Interstate Distribution Center V, VI & VII, Lakeview Business Center, Ridge Creek Distribution Center II, Southridge IV & V and World Houston 32	4.090%	01/05/22	51,454,000	2,104,000
Total Secured Fixed Rate Debt			<u>595,460,000</u>	<u>32,177,000</u>
TOTAL DEBT			<u>\$ 902,393,000</u>	<u>\$ 38,730,000</u>
EQUITY MARKET CAPITALIZATION				
Shares Outstanding - Common			30,306,245	
Price per share			<u>\$ 56.27</u>	
TOTAL EQUITY MARKET CAPITALIZATION			<u>\$ 1,705,332,000</u>	
TOTAL MARKET CAPITALIZATION (DEBT AND EQUITY)			<u>\$ 2,607,725,000</u>	
TOTAL DEBT ÷ TOTAL MARKET CAPITALIZATION			<u>34.6%</u>	
Weighted Average Interest Rate - Bank Credit Facilities				<u>1.4%</u>
Weighted Average Interest Rate - Unsecured Fixed Rate Debt				<u>3.2%</u>
Weighted Average Interest Rate - Secured Fixed Rate Debt				<u>5.4%</u>
Weighted Average Interest Rate - Total Debt				<u>4.3%</u>

⁽¹⁾ The interest rate on this working capital line is reset on a daily basis and, as of June 30, 2013, was LIBOR plus 1.175% (1.370%) with an annual facility fee of .225%. This facility automatically extends for one year if the extension option in the \$225 million revolving facility is exercised. The margin and facility fee are subject to changes in the Company's credit ratings.

⁽²⁾ The interest rate on this revolving line of credit is usually reset on a monthly basis and, as of June 30, 2013, was LIBOR plus 1.175% (1.369%) with an annual facility fee of .225%. This facility has options for a one-year extension and a \$100 million expansion. The margin and the facility fee are subject to changes in the Company's credit ratings.

⁽³⁾ This loan has interest-only payments until maturity.

⁽⁴⁾ The interest rate on this unsecured term loan is comprised of LIBOR plus 170 basis points subject to a pricing grid for changes in the Company's leverage. The Company entered into an interest rate swap to convert the loan's LIBOR rate to a fixed interest rate (1.02%), providing the Company an effective fixed interest rate on the term loan of 2.72% as of June 30, 2013.

Year	Amortization		Balloon Payments		Total	
	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate
SECURED						
Remainder of 2013	\$ 12,132,000	5.44%	\$ 33,476,000	4.75%	\$ 45,608,000	4.93%
2014	22,398,000	5.42%	76,522,000	5.73%	98,920,000	5.66%
2015	20,433,000	5.41%	81,854,000	5.34%	102,287,000	5.36%
2016	17,736,000	5.43%	74,981,000	5.88%	92,717,000	5.79%
2017	13,076,000	5.27%	45,069,000	5.57%	58,145,000	5.50%
2018 and beyond	33,802,000	4.78%	163,981,000	5.29%	197,783,000	5.20%
SECURED TOTAL / WEIGHTED AVERAGE	119,577,000	5.23%	475,883,000	5.45%	595,460,000	5.40%
UNSECURED						
2018 and beyond	-	-	130,000,000	3.18%	130,000,000	3.18%
TOTAL / WEIGHTED AVERAGE	\$ 119,577,000	5.23%	\$ 605,883,000	4.96%	\$ 725,460,000	5.00%

	Shares Issued and Sold	Sales Price (Per Share)	Gross Proceeds	Offering-Related Fees and Expenses	Net Proceeds
1 st Quarter 2013	245,010	\$ 57.14	\$ 14,000,000	\$ 202,000	\$ 13,798,000
2 nd Quarter 2013	37,753	55.97	2,113,000	54,000	2,059,000
TOTAL 2013	282,763	\$ 56.98	\$ 16,113,000	\$ 256,000	\$ 15,857,000

**Sales Agency Financing Agreements
Dated September 2012**

Total Shares Authorized for Issuance Under Agreements	2,000,000	
Total Shares Issued Through June 30, 2013	1,048,893	(1)
Shares Remaining for Issuance Under Agreements as of June 30, 2013	<u>951,107</u>	

(1) Includes shares issued under the September 2012 Sales Agency Financing Agreements in 2013 and in the 3rd and 4th quarters of 2012.

ACQUISITIONS

Date	Property Name	Location	Size	Purchase Price	Allocation of Purchase Price			
					Land, Building and Tenant Improvements	In-Place Lease Value ⁽¹⁾	Net Above (Below) Market Lease Value ⁽²⁾	
1st Quarter								
	None							
2nd Quarter								
04/04/13	Steele Creek Land	Charlotte, NC	43.3 Acres	\$ 5,816,000	5,816,000	-	-	
05/22/13	Northfield Distribution Center	Dallas, TX	788,000 SF	69,952,000	63,184,000	8,156,000	(1,388,000)	
			43.3 Acres					
Total Acquisitions			788,000 SF	\$ 75,768,000	69,000,000	8,156,000	(1,388,000)	

⁽¹⁾ Intangible asset representing the value of the leases in place at the acquisition date; calculated in accordance with ASC 805, Business Combinations, and included in Other Assets.

⁽²⁾ Intangible asset representing the net value of the above and below market rate leases in place at the acquisition date; calculated in accordance with ASC 805 and included in Other Assets (Above Market Lease Value) and Other Liabilities (Below Market Lease Value).

CAPITAL EXPENDITURES	Estimated Useful Life	Three Months Ended June 30,		Six Months Ended June 30,	
		2013	2012	2013	2012
Upgrade on Acquisitions	40 Yrs	\$ 166	524	249	628
Tenant Improvements:					
New Tenants	Lease Life	2,236	2,290	4,496	3,833
New Tenants (first generation) ⁽¹⁾	Lease Life	14	194	82	223
Renewal Tenants	Lease Life	483	460	1,298	1,430
Other:					
Building Improvements	5-40 Yrs	1,016	1,139	1,601	1,809
Roofs	5-15 Yrs	1,456	342	2,393	931
Parking Lots	3-5 Yrs	413	556	561	600
Other	5 Yrs	152	45	216	166
TOTAL CAPITAL EXPENDITURES ⁽⁵⁾		\$ 5,936	5,550	10,896	9,620
CAPITALIZED LEASING COSTS ⁽²⁾					
Development	Lease Life	\$ 913	445	1,519	1,222
New Tenants	Lease Life	1,085	751	1,750	1,655
New Tenants (first generation) ⁽¹⁾	Lease Life	2	36	4	99
Renewal Tenants	Lease Life	1,193	1,149	2,271	2,000
TOTAL CAPITALIZED LEASING COSTS		\$ 3,193	2,381	5,544	4,976
AMORTIZATION OF LEASING COSTS ^{(3) (4)}		\$ 1,835	1,736	3,615	3,534

⁽¹⁾ First generation refers only to space that has never been occupied under EastGroup's ownership.

⁽²⁾ Included in *Other Assets*.

⁽³⁾ Included in *Depreciation and Amortization*.

⁽⁴⁾ Includes discontinued operations.

⁽⁵⁾ Reconciliation of Total Capital Expenditures to *Real Estate Improvements* on the Consolidated Statements of Cash Flows:

	Six Months Ended June 30,	
	2013	2012
Total Capital Expenditures	\$ 10,896	9,620
Change in Real Estate Property Payables	(1,395)	(222)
Real Estate Improvements	\$ 9,501	9,398

	Three Months Ended June 30, 2013				Six Months Ended June 30, 2013			
	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring
Percentage Leased			95.5%				95.5%	
Percentage Occupied			94.2%				94.2%	
Total Square Feet Operating Properties								
Beginning of Period			30,975,000				30,651,000	
Acquisitions			788,000				788,000	
Dispositions			-				-	
Development Transfers			253,000				577,000	
End of Period			<u>32,016,000</u>				<u>32,016,000</u>	
Vacancy								
Unoccupied Beginning of Period			1,979,000	6.4% of Total Portfolio			1,668,000	5.4% of Total Portfolio
Less New Leases Signed with Terms Commencing after end of Prior Period	20		(247,000)		13		(170,000)	
Not Leased Beginning of Period			<u>1,732,000</u>	5.6% of Total Portfolio			<u>1,498,000</u>	4.9% of Total Portfolio
Leases Expiring	93		1,353,000	4.2% of Total Portfolio	192		3,333,000	10.4% of Total Portfolio
Early Terminations/Bankruptcies	10		168,000		22		316,000	
New Development/Acquisition Vacancy			56,000				92,000	
			<u>1,577,000</u>				<u>3,741,000</u>	
Renewal Leases Signed of Expiring SF	77	83%	(1,155,000)	85% Renewed of Expiring SF	143	74%	(2,395,000)	72% Renewed of Expiring SF
New Leases Signed of Expiring SF	2		(32,000)	2% Re-Leased of Expiring SF	14		(302,000)	9% Re-Leased of Expiring SF
New Leases Signed of Early Terminations/Bankruptcies	5		(103,000)		9		(147,000)	
New Leases Signed of Vacancy SF	39		(604,000)		69		(875,000)	
	123		<u>(1,894,000)</u>		235		<u>(3,719,000)</u>	
Net Change in Month to Month Leases			25,000				(80,000)	
Not Leased End of Period			1,440,000	4.5% of Total Portfolio			1,440,000	4.5% of Total Portfolio
Plus New Leases Signed with Terms Commencing after end of Current Period	23		417,000		23		417,000	
Unoccupied End of Period			<u>1,857,000</u>	5.8% of Total Portfolio			<u>1,857,000</u>	5.8% of Total Portfolio
Renewals Signed after 06/30/13			257,000					
New Leases Signed after 06/30/13			120,000					
			<u>377,000</u>					
Based on Leases Signed During the Period								
	New Leases (1)	Renewal Leases	New & Renewal Leases (1)		New Leases (1)	Renewal Leases	New & Renewal Leases (1)	
Weighted Average Term in Years	5.8	4.0	4.7		5.1	3.5	4.1	
Average Lease Size	15,744	14,994	15,254		14,038	16,743	15,727	
Rental Change	5.5%	3.8%	4.4%		-1.2%	2.6%	1.4%	
Rental Change without S/L Rent	1.1%	-3.7%	-2.2%		-6.1%	-4.7%	-5.1%	
Tenant Improvement PSF (2)	\$ 3.75	\$ 1.11	\$ 2.06		\$ 3.62	\$ 0.74	\$ 1.71	
Leasing Commission PSF (2)	\$ 1.71	\$ 1.08	\$ 1.31		\$ 1.51	\$ 0.94	\$ 1.13	

(1) Does not include 1st generation space on properties developed or acquired by EastGroup.
(2) Per Square Foot (PSF) amounts represent total amounts for the life of the lease.

	Total Square Feet of Properties	% of Total	% of Total Base Rent of Properties (1)	% Leased	% Occupied	Same Property (Without S/L Rent) PNOI Change		Rental Change (Without S/L Rent) New and Renewals		Lease Expirations in Square Feet	
						QTR	YTD	QTR	YTD	2013 (2)	2014
Florida											
Jacksonville	1,915,000	6.0%	4.0%	87.0%	84.5%	-13.6%	-18.5%	-2.9%	-7.8%	263,000	270,000
Orlando	2,343,000	7.3%	8.2%	96.7%	95.8%	-0.6%	-0.5%	-13.9%	-14.3%	230,000	210,000
Tampa	3,918,000	12.2%	11.8%	92.1%	91.0%	-0.2%	-1.5%	4.9%	1.6%	223,000	628,000
Ft. Lauderdale	937,000	2.9%	3.9%	95.7%	95.7%	8.3%	2.5%	-4.6%	-9.6%	45,000	218,000
Ft. Myers	218,000	0.7%	0.8%	100.0%	100.0%	-5.3%	-10.9%	18.9%	14.1%	13,000	31,000
	9,331,000	29.1%	28.7%	92.8%	91.6%	-1.5%	-3.7%	-2.7%	-6.2%	774,000	1,357,000
Texas											
Dallas	2,936,000	9.2%	5.2%	97.2%	94.5%	12.9%	11.9%	-5.8%	-10.9%	78,000	306,000
Houston	5,400,000	16.8%	19.1%	99.2%	98.4%	4.4%	2.8%	-0.2%	1.5%	275,000	753,000
El Paso	958,000	3.0%	2.4%	99.5%	99.5%	20.1%	14.7%	-1.8%	-0.8%	129,000	130,000
San Antonio	1,979,000	6.2%	7.5%	97.2%	95.0%	6.5%	2.5%	3.7%	0.6%	166,000	162,000
	11,273,000	35.2%	34.2%	98.4%	96.9%	6.7%	4.3%	0.5%	0.1%	648,000	1,351,000
California											
San Francisco	1,044,000	3.3%	3.5%	94.3%	94.3%	-3.1%	1.3%	NA	NA	-	86,000
Los Angeles (3)	2,194,000	6.9%	7.5%	99.6%	97.4%	11.9%	12.5%	0.1%	-2.0%	-	227,000
Santa Barbara (4)	268,000	0.8%	3.6%	93.8%	93.8%	-0.7%	-0.8%	-9.3%	-11.2%	14,000	25,000
Fresno	398,000	1.2%	0.9%	96.3%	94.8%	4.6%	-0.6%	-6.5%	-11.4%	18,000	140,000
San Diego	465,000	1.5%	1.3%	96.4%	88.6%	-3.1%	-7.8%	NA	-19.3%	7,000	116,000
	4,369,000	13.7%	16.8%	97.3%	95.3%	3.9%	4.3%	-2.3%	-6.8%	39,000	594,000
Arizona											
Phoenix	2,039,000	6.4%	5.9%	91.4%	91.4%	7.0%	5.5%	-19.5%	-20.0%	38,000	358,000
Tucson	750,000	2.3%	2.2%	100.0%	100.0%	5.5%	3.5%	0.0%	0.0%	13,000	19,000
	2,789,000	8.7%	8.1%	93.7%	93.7%	6.6%	4.9%	-16.1%	-18.8%	51,000	377,000
North Carolina											
Charlotte	2,248,000	7.0%	5.4%	93.2%	91.7%	9.7%	10.0%	2.9%	-2.1%	295,000	354,000
	2,248,000	7.0%	5.4%	93.2%	91.7%	9.7%	10.0%	2.9%	-2.1%	295,000	354,000
Total Core Markets	30,010,000	93.7%	93.2%	95.6%	94.3%	3.6%	2.0%	-2.1%	-5.2%	1,807,000	4,033,000
Total Other Markets	2,006,000	6.3%	6.8%	93.3%	92.6%	-2.2%	-3.9%	-3.0%	-4.6%	24,000	440,000
Total Operating Properties	32,016,000	100.0%	100.0%	95.5%	94.2%	3.2%	1.6%	-2.2%	-5.1%	1,831,000	4,473,000

(1) Based on the total base rent YTD as of the reporting period.

(2) Square Feet expiring during the remainder of the year.

(3) Includes 100% sf and 100% Base Rent of a 50% owned unconsolidated investment property.

(4) Includes 100% sf and 100% Base Rent of 80% owned joint venture properties.

LEASE EXPIRATION	Square Footage of Leases Expiring	% of Total SF	Annualized Current Base Rent of Leases Expiring (without S/L Rent)	% of Total Base Rent of Leases Expiring (without S/L Rent)
Month-to-Month	280,000	0.9%	\$ 1,428,000	0.9%
Vacancy (1)	1,440,000	4.5%	-	0.0%
2013 - remainder of year	1,831,000	5.7%	9,906,000	6.4%
2014	4,473,000	14.0%	24,623,000	16.0%
2015	6,510,000	20.3%	33,542,000	21.8%
2016	5,652,000	17.6%	26,791,000	17.4%
2017	4,124,000	12.9%	22,442,000	14.6%
2018	3,265,000	10.2%	15,248,000	9.9%
2019	1,028,000	3.2%	4,681,000	3.0%
2020	1,309,000	4.1%	6,145,000	4.0%
2021	645,000	2.0%	2,622,000	1.7%
2022 and beyond	1,459,000	4.6%	6,572,000	4.3%
TOTAL	32,016,000	100.0%	\$ 154,000,000	100.0%

(1) Vacancy, end of period	1,857,000
New leases signed with terms commencing after end of period	<u>(417,000)</u>
Vacancy, based on leases signed	<u>1,440,000</u>

Total SF as of 06/30/13 for Operating Properties 32,016,000

Total Base Rent for Six Months Ended 06/30/13 for Operating Properties \$ 74,606,000

Customer	# of Leases	Location	Total SF Leased	% of Total Portfolio	Customer Annualized Base Rent (1)	% of Total Annualized Base Rent (2)	Expiration Date (3)
1 United Stationers Supply Co.	1	Orlando, FL	404,000	1.3%	2,082,000	1.4%	04/19/18
2 Kuehne & Nagel, Inc.	1	Charlotte, NC	43,000		297,000		12/31/13
	1	Houston, TX	125,000		869,000		04/30/17
	1	Houston, TX	160,000	1.0%	874,000	1.4%	02/28/23
3 Universal Wilkes Company	1	Los Angeles, CA	309,000 (4)	1.0%	835,000 (4)	0.6%	12/31/14
4 Iron Mountain Information Management, Inc.	1	Ft. Lauderdale, FL	45,000		239,000		01/31/14
	1	Phoenix, AZ	39,000		136,000		01/31/18
	1	Jacksonville, FL	40,000		136,000		09/30/19
	2	Tampa, FL	184,000	1.0%	796,000	0.9%	09/30/21
5 Repet, Inc.	1	Los Angeles, CA	300,000	0.9%	936,000	0.6%	01/31/22
6 Tower Automotive	1	Madison, MS	280,000	0.9%	951,000	0.6%	12/31/15
7 U.S. Postal Service	1	New Orleans, LA	99,000		458,000		02/28/14
	1	Houston, TX	110,000		548,000		06/30/14
	1	Tampa, FL	39,000		323,000		06/30/14
	1	Tampa, FL	19,000	0.8%	145,000	1.0%	09/02/14
8 International Paper Company	2	San Francisco, CA	265,000	0.8%	1,609,000	1.1%	10/31/15
9 Price Transfer, Inc.	1	Los Angeles, CA	262,000	0.8%	1,681,000	1.1%	01/31/15
10 Palmer Distribution Services	1	Houston, TX	119,000		399,000		12/31/14
	1	Houston, TX	119,000	0.7%	401,000	0.5%	12/31/15
	<u>21</u>		<u>2,961,000</u>	<u>9.2%</u>	<u>13,715,000</u>	<u>9.2%</u>	

(1) Based on the annualized base rent as of 06/30/13 (without S/L Rent).

(2) Calculation: Customer Annualized Base Rent / Total Annualized Base Rent (without S/L Rent).

(3) Expiration date reflects renewals as of 07/17/13.

(4) Lease represents EastGroup's 100% interest in square feet and 50% of base rent.

	Quarter Ended		Years Ended		
	6/30/2013	2012	2011	2010	2009
ASSETS/MARKET CAPITALIZATION					
Assets	\$ 1,452,575,000	1,354,102,000	1,286,516,000	1,183,276,000	1,178,518,000
Equity Market Capitalization	1,705,332,000	1,610,452,000	1,202,572,000	1,141,520,000	1,026,903,000
Total Market Capitalization (Debt and Equity)	2,607,725,000	2,424,378,000	2,035,258,000	1,877,239,000	1,719,008,000
Shares Outstanding - Common	30,306,245	29,928,490	27,658,059	26,973,531	26,826,100
Price per share	56.27	53.81	43.48	42.32	38.28
FFO CHANGE					
FFO per diluted share	0.80	3.08	2.96	2.86	3.14
Change	3.9%	4.1%	3.5%	-8.9%	-4.8%
COMMON DIVIDEND PAYOUT RATIO					
Dividend distribution	0.53	2.10	2.08	2.08	2.08
FFO per diluted share	0.80	3.08	2.96	2.86	3.14
Dividend payout ratio	66%	68%	70%	73%	66%
COMMON DIVIDEND YIELD					
Dividend distribution	0.53	2.10	2.08	2.08	2.08
Price per share	56.27	53.81	43.48	42.32	38.28
Dividend yield	3.77%	3.90%	4.78%	4.91%	5.43%
FFO MULTIPLE					
FFO per diluted share	0.80	3.08	2.96	2.86	3.14
Price per share	56.27	53.81	43.48	42.32	38.28
Multiple	17.58	17.47	14.69	14.80	12.19
INTEREST COVERAGE RATIO					
EBITDA	32,943,000	124,626,000	115,441,000	112,730,000	114,052,000
Interest expense	8,791,000	35,675,000	35,023,000	35,493,000	32,851,000
Interest coverage ratio	3.75	3.49	3.30	3.18	3.47
FIXED CHARGE COVERAGE RATIO					
EBITDA	32,943,000	124,626,000	115,441,000	112,730,000	114,052,000
Interest expense plus dividends on nonconvertible preferred stock	8,791,000	35,675,000	35,023,000	35,493,000	32,851,000
Fixed charge coverage ratio	3.75	3.49	3.30	3.18	3.47
DEBT-TO-EBITDA RATIO					
Debt	902,393,000	813,926,000	832,686,000	735,718,000	692,105,000
EBITDA	32,943,000	124,626,000	115,441,000	112,730,000	114,052,000
Debt-to-EBITDA ratio	6.85	6.53	7.21	6.53	6.07
DEBT-TO-TOTAL MARKET CAPITALIZATION					
	35%	34%	41%	39%	40%

EBITDA for the quarter ended June 30, 2013	\$ 32,943,000
Adjust NOI for significant acquisitions as if owned for entire period	600,000
Subtract NOI from developments in lease-up or under construction	<u>(9,000)</u>
Adjusted EBITDA - Quarter	<u>\$ 33,534,000</u>
Adjusted EBITDA - Annualized	<u>\$ 134,136,000</u>
Debt at June 30, 2013	\$ 902,393,000
Developments in lease-up or under construction	<u>(45,663,000)</u>
Adjusted Debt	<u>\$ 856,730,000</u>
ADJUSTED DEBT-TO-EBITDA RATIO	<u>6.39</u>

Listed below are definitions of commonly used real estate investment trust (REIT) industry terms. For additional information on REITs, please see the National Association of Real Estate Investment Trusts (NAREIT) web site at www.nareit.com.

Real Estate Investment Trust: A company that owns and, in most cases, operates income-producing real estate such as apartments, shopping centers, offices, hotels and warehouses. Some REITs also engage in financing real estate. The shares of most REITs are freely traded, usually on a major stock exchange.

To qualify as a REIT, a company must distribute at least 90 percent of its taxable income to its stockholders annually. A company that qualifies as a REIT is permitted to deduct dividends paid to its stockholders from its corporate taxable income. As a result, most REITs remit at least 100 percent of their taxable income to their stockholders and therefore owe no corporate federal income tax. Taxes are paid by stockholders on the dividends received. Most states honor this federal treatment and also do not require REITs to pay state income tax.

Industrial Properties: Generally consisting of four concrete walls tilted up on a slab of concrete. An internal office component is then added. Business uses include warehousing, distribution, light manufacturing and assembly, research and development, showroom, office, or a combination of some or all of the aforementioned.

Business Distribution Facility: A warehouse building with a ceiling clear height of 18 to 24 feet, a depth of 200 feet or less, and an office build-out of 10-25 percent.

Property Net Operating Income (PNOI): Income from real estate operations less property operating expenses (including market-based internal management fee expense and before interest expense and depreciation and amortization).

EBITDA: Earnings, defined as Net Income excluding gains on sales of depreciable real estate property, before interest, taxes, depreciation and amortization.

Debt-to-EBITDA Ratio: A ratio calculated by dividing a company's debt by its EBITDA.

Adjusted Debt-to-EBITDA Ratio: A ratio calculated by dividing a company's adjusted debt by its adjusted EBITDA. Debt is adjusted by subtracting the cost of developments in lease-up or under construction. EBITDA is adjusted by adding an estimate of NOI for significant acquisitions as if the acquisitions were owned for the entire period, and by subtracting NOI from developments in lease-up or under construction.

Funds From Operations (FFO): The most commonly accepted reporting measure of a REIT's operating performance. It is equal to a REIT's net income (loss) attributable to common stockholders computed in accordance with generally accepted accounting principles, excluding gains or losses from sales of depreciable real estate property and impairment losses, plus real estate related depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures.

Total Return: A stock's dividend income plus capital appreciation over a specified period as a percentage of the stock price at the beginning of the period.

Straight-Lining: The process of averaging the customer's rent payments over the life of the lease. Generally accepted accounting principles require real estate companies to "straight-line" rents.

Debt-to-Total Market Capitalization Ratio: A ratio calculated by dividing a company's debt by the total amount of a company's equity (at market value) and debt.

Percentage Leased: The percentage of total leasable square footage for which there is a signed lease, including month-to-month leases, as of the close of the reporting period. Space is considered leased upon execution of the lease.

Percentage Occupied: The percentage of total leasable square footage for which the lease term has commenced as of the close of the reporting period.

Same Properties: Operating properties owned during the entire current period and prior year reporting period. Development properties are excluded until stabilized for both the current and prior year reporting periods.

Rental changes on new and renewal leases (before straight-line rents): Rental changes are calculated as the difference, weighted by square feet, of the annualized base rent due the first month of the new customer's term and the annualized base rent of the rent due the last month of the former customer's term. If free rent is given, then the first positive full rent value is used. Rental amounts exclude base stop amounts, holdover rent, and premium or discounted rent amounts. This calculation excludes leases with terms less than 12 months, as well as first generation space acquired or developed by EastGroup Properties.