

Supplemental Information

September 30, 2016



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Austin, TX
265,000 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; the failure to maintain credit ratings with rating agencies; 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>September 30, 2016</u> <u>(Unaudited)</u>	<u>December 31, 2015</u>
ASSETS		
Real estate properties	\$ 2,089,680	2,049,007
Development	206,820	170,441
	<u>2,296,500</u>	<u>2,219,448</u>
Less accumulated depreciation	(679,948)	(657,454)
	1,616,552	1,561,994
Unconsolidated investment	7,707	8,004
Cash	33	48
Other assets	94,151	91,858
	<u>94,151</u>	<u>91,858</u>
TOTAL ASSETS	\$ 1,718,443	1,661,904
LIABILITIES AND EQUITY		
LIABILITIES		
Secured debt	\$ 260,910	350,285
Unsecured debt	553,035	528,210
Unsecured bank credit facilities	205,451	149,414
Accounts payable and accrued expenses	56,045	44,181
Other liabilities	37,972	30,613
Total Liabilities	<u>1,113,413</u>	<u>1,102,703</u>
EQUITY		
Stockholders' Equity:		
Common shares; \$.0001 par value; 70,000,000 shares authorized; 32,904,064 shares issued and outstanding at September 30, 2016 and 32,421,460 at December 31, 2015	3	3
Excess shares; \$.0001 par value; 30,000,000 shares authorized; no shares issued	-	-
Additional paid-in capital on common shares	918,807	887,207
Distributions in excess of earnings	(308,298)	(328,892)
Accumulated other comprehensive loss	(9,709)	(3,456)
Total Stockholders' Equity	<u>600,803</u>	<u>554,862</u>
Noncontrolling interest in joint ventures	4,227	4,339
Total Equity	<u>605,030</u>	<u>559,201</u>
TOTAL LIABILITIES AND EQUITY	\$ 1,718,443	1,661,904

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
REVENUES				
Income from real estate operations	\$ 63,178	58,520	186,628	173,922
Other income	12	33	68	67
	<u>63,190</u>	<u>58,553</u>	<u>186,696</u>	<u>173,989</u>
EXPENSES				
Expenses from real estate operations	18,552	16,795	54,130	49,255
Depreciation and amortization	19,361	18,232	57,756	54,358
General and administrative	2,328	3,179	10,663	11,529
Acquisition costs	161	-	161	-
	<u>40,402</u>	<u>38,206</u>	<u>122,710</u>	<u>115,142</u>
OPERATING INCOME	22,788	20,347	63,986	58,847
OTHER INCOME (EXPENSE)				
Interest expense	(8,841)	(8,492)	(27,078)	(25,780)
Gain on sales of real estate investments	-	-	42,313	2,903
Other	853	242	1,502	851
NET INCOME	<u>14,800</u>	<u>12,097</u>	<u>80,723</u>	<u>36,821</u>
Net income attributable to noncontrolling interest in joint ventures	(139)	(129)	(438)	(390)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	14,661	11,968	80,285	36,431
Other comprehensive income (loss) - cash flow hedges	2,606	(5,140)	(6,253)	(4,553)
TOTAL COMPREHENSIVE INCOME	<u>\$ 17,267</u>	<u>6,828</u>	<u>74,032</u>	<u>31,878</u>
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.45	0.37	2.47	1.14
Weighted average shares outstanding	<u>32,741</u>	<u>32,126</u>	<u>32,458</u>	<u>32,068</u>
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.45	0.37	2.47	1.13
Weighted average shares outstanding	<u>32,823</u>	<u>32,248</u>	<u>32,519</u>	<u>32,160</u>

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
NET INCOME	\$ 14,800	12,097	80,723	36,821
Gain on sales of real estate investments	-	-	(42,313)	(2,903)
Gain on sales of non-operating real estate	(590)	-	(733)	(123)
Interest income	(63)	(65)	(191)	(195)
Other income	(12)	(33)	(68)	(67)
Interest rate swap ineffectiveness	-	5	5	5
Depreciation and amortization	19,361	18,232	57,756	54,358
Company's share of depreciation from unconsolidated investment	31	31	93	91
Interest expense ⁽¹⁾	8,841	8,492	27,078	25,780
General and administrative expense ⁽²⁾	2,328	3,179	10,663	11,529
Acquisition costs	161	-	161	-
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(190)	(208)	(618)	(628)
PROPERTY NET OPERATING INCOME (PNOI)	\$ 44,667	41,730	132,556	124,668
COMPONENTS OF PNOI:				
PNOI from Same Properties	\$ 41,481	39,981	121,584	118,417
PNOI from 2015 and 2016 Acquisitions	782	-	1,956	-
PNOI from 2015 and 2016 Development and Redevelopment Properties	2,472	667	7,978	2,913
PNOI from 2015 and 2016 Dispositions	(6)	1,109	1,228	3,436
Other PNOI	(62)	(27)	(190)	(98)
TOTAL PNOI	\$ 44,667	41,730	132,556	124,668
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC.				
COMMON STOCKHOLDERS	\$ 14,661	11,968	80,285	36,431
Depreciation and amortization	19,361	18,232	57,756	54,358
Company's share of depreciation from unconsolidated investment	31	31	93	91
Depreciation and amortization from noncontrolling interest	(49)	(51)	(159)	(153)
Gain on sales of real estate investments	-	-	(42,313)	(2,903)
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 34,004	30,180	95,662	87,824
NET INCOME	\$ 14,800	12,097	80,723	36,821
Interest expense ⁽¹⁾	8,841	8,492	27,078	25,780
Depreciation and amortization	19,361	18,232	57,756	54,358
Company's share of depreciation from unconsolidated investment	31	31	93	91
Gain on sales of real estate investments	-	-	(42,313)	(2,903)
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	\$ 43,033	38,852	123,337	114,147
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.45	0.37	2.47	1.13
Funds from operations (FFO) attributable to common stockholders	\$ 1.04	0.94	2.94	2.73
Weighted average shares outstanding for EPS and FFO purposes	32,823	32,248	32,519	32,160

⁽¹⁾ Net of capitalized interest of \$1,384 and \$1,409 for the three months ended September 30, 2016 and 2015, respectively; and \$3,737 and \$3,903 for the nine months ended September 30, 2016 and 2015, respectively.

⁽²⁾ Net of capitalized development costs of \$867 and \$1,223 for the three months ended September 30, 2016 and 2015, respectively; and \$2,660 and \$3,265 for the nine months ended September 30, 2016 and 2015, respectively.

	Nine Months Ended September 30,	
	2016	2015
OPERATING ACTIVITIES		
Net income	\$ 80,723	36,821
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	57,756	54,358
Stock-based compensation expense	3,959	5,185
Gain on sales of real estate investments and non-operating real estate	(43,046)	(3,026)
Changes in operating assets and liabilities:		
Accrued income and other assets	2,061	2,544
Accounts payable, accrued expenses and prepaid rent	5,221	6,765
Other	278	(87)
NET CASH PROVIDED BY OPERATING ACTIVITIES	106,952	102,560
INVESTING ACTIVITIES		
Real estate development	(94,781)	(75,768)
Purchases of real estate	(24,955)	-
Real estate improvements	(17,184)	(17,753)
Proceeds from sales of real estate investments and non-operating real estate	77,298	5,156
Repayments on mortgage loans receivable	91	87
Changes in accrued development costs	7,469	159
Changes in other assets and other liabilities	(11,995)	(6,333)
NET CASH USED IN INVESTING ACTIVITIES	(64,057)	(94,452)
FINANCING ACTIVITIES		
Proceeds from unsecured bank credit facilities	444,314	273,253
Repayments on unsecured bank credit facilities	(388,569)	(229,508)
Repayments on secured debt	(89,295)	(73,031)
Proceeds from unsecured debt	105,000	75,000
Repayments on unsecured debt	(80,000)	-
Debt issuance costs	(1,165)	(1,767)
Distributions paid to stockholders (not including dividends accrued on unvested restricted stock)	(60,418)	(56,549)
Proceeds from common stock offerings	29,643	6,233
Proceeds from dividend reinvestment plan	179	189
Other	(2,599)	(1,597)
NET CASH USED IN FINANCING ACTIVITIES	(42,910)	(7,777)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(15)	331
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	48	11
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 33	342
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest, net of amounts capitalized of \$3,737 and \$3,903 for 2016 and 2015, respectively	\$ 25,977	25,958

	Three Months Ended			Nine Months Ended			Without Straight-line Rent Adjustments					
	September 30,			September 30,			Three Months Ended			Nine Months Ended		
	2016	2015	% Change	2016	2015	% Change	2016	2015	% Change	2016	2015	% Change
COMPONENTS OF PNOI												
Same property without termination fees	\$ 41,165	39,851	3.3%	120,830	118,206	2.2%	41,244	39,923	3.3%	120,752	118,278	2.1%
Same property termination fees	316	130		754	211		343	136		829	228	
Same property	\$ 41,481	39,981	3.8%	121,584	118,417	2.7%	41,587	40,059	3.8%	121,581	118,506	2.6%
2015 acquisitions	571	-		1,745	-		552	-		1,682	-	
2016 acquisitions	211	-		211	-		203	-		203	-	
2015 development	1,609	490		6,541	2,548		1,496	307		5,815	1,813	
2016 development & redevelopment												
Transferred in prior quarters	365	97		689	132		161	69		337	76	
Transferred in current quarter	145	-		208	-		24	-		31	-	
Lease-up and under construction	353	80		540	233		191	80		205	240	
2015 and 2016 dispositions	(6)	1,109		1,228	3,436		(6)	1,108		1,257	3,477	
Other	(62)	(27)		(190)	(98)		(62)	(27)		(190)	(98)	
TOTAL PNOI	\$ 44,667	41,730		132,556	124,668		44,146	41,596		130,921	124,014	
REAL ESTATE INCOME & EXPENSE												
Income from real estate operations	\$ 63,178	58,520		186,628	173,922							
Expenses from real estate operations	(18,552)	(16,795)		(54,130)	(49,255)							
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(190)	(208)		(618)	(628)							
PNOI from 50% owned unconsolidated investment	231	213		676	629							
TOTAL PNOI	\$ 44,667	41,730		132,556	124,668							
EXPENSE TO REVENUE RATIO	29.4%	28.7%		29.0%	28.3%							

SELECTED INCOME STATEMENT INFORMATION

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
	<i>(Items below represent increases or (decreases) in FFO)</i>			
Straight-line (S/L) rent income adjustment	\$ 697	354	1,921	1,083
Bad debt recovery (expense) on S/L rent	(149)	(214)	(211)	(411)
Net straight-line rent adjustment	548	140	1,710	672
Cash received for lease terminations	343	136	829	229
Less S/L rent write-offs	(27)	(6)	(75)	(18)
Net lease termination fee income	316	130	754	211
Bad debt expense (excluding S/L rent bad debt)	(157)	(110)	(553)	(251)
Stock-based compensation expense	(635)	(1,578)	(3,959)	(5,185)
Debt issuance costs amortization	(563)	(384)	(1,227)	(1,015)
Interest rate swap ineffectiveness	-	(5)	(5)	(5)
Acquired leases - market rent adjustment amortization	121	94	370	326
Acquisition costs	(161)	-	(161)	-
Assumed mortgages - fair value adjustment amortization	8	10	25	30

WEIGHTED AVERAGE COMMON SHARES

Weighted average common shares

BASIC SHARES FOR EARNINGS PER SHARE (EPS)

Potential common shares:

Unvested restricted stock

DILUTED SHARES FOR EPS AND FFO

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Weighted average common shares	32,741	32,126	32,458	32,068
BASIC SHARES FOR EARNINGS PER SHARE (EPS)	32,741	32,126	32,458	32,068
Potential common shares:				
Unvested restricted stock	82	122	61	92
DILUTED SHARES FOR EPS AND FFO	32,823	32,248	32,519	32,160

		Square Feet (SF)	Costs Incurred		Projected Total Costs	Anticipated Conversion Date ⁽¹⁾	% Leased 10/18/16	
			3rd Qtr 2016	Cumulative at 9/30/16				
Lease-up ⁽²⁾								
ParkView 1-3	Dallas, TX	276,000	\$ 210	19,850	22,000	10/16	85%	
South 35th Avenue ⁽³⁾	Phoenix, AZ	124,000	45	1,611	1,900	01/17	34%	
Eisenhower Point 1 & 2	San Antonio, TX	201,000	1,951	15,209	17,200	02/17	83%	
Parc North 1-4 ⁽⁴⁾	Dallas, TX	446,000	31,835	31,835	36,000	02/17	42%	
Ten Sky Harbor	Phoenix, AZ	64,000	125	5,247	6,000	04/17	0%	
Steele Creek VI	Charlotte, NC	137,000	449	6,587	7,600	07/17	0%	
Total Lease-up		1,248,000	34,615	80,339	90,700		50%	Wgt Avg %
Projected Stabilized Yield ⁽⁵⁾			7.4%					
Under Construction ⁽²⁾								
Alamo Ridge III	San Antonio, TX	135,000	2,833	8,061	12,200	02/17	100%	
Madison IV & V	Tampa, FL	145,000	2,867	6,666	9,400	10/17	72%	
Horizon VII	Orlando, FL	109,000	2,244	5,219	8,000	11/17	46%	
Alamo Ridge IV	San Antonio, TX	97,000	1,759	3,706	6,000	12/17	0%	
CreekView 121 1 & 2	Dallas, TX	193,000	4,889	9,948	16,700	12/17	32%	
SunCoast 4	Fort Myers, FL	93,000	4,891	4,891	8,700	02/18	0%	
Eisenhower Point 3	San Antonio, TX	71,000	433	1,290	5,400	03/18	0%	
Eisenhower Point 4	San Antonio, TX	85,000	425	1,248	5,200	03/18	0%	
Total Under Construction		928,000	20,341	41,029	71,600		38%	Wgt Avg %
Projected Stabilized Yield ⁽⁵⁾			8.0%					
							45%	Wgt Avg %
Prospective Development								
	Acres	Projected SF						
Phoenix, AZ	20	261,000	65	3,823				
Tucson, AZ	4	70,000	-	417				
Fort Myers, FL ⁽⁶⁾	42	570,000	(4,287)	13,643				
Orlando, FL	98	803,000	620	18,620				
Tampa, FL	11	148,000	30	3,655				
Jackson, MS	3	28,000	-	706				
Charlotte, NC	73	756,000	192	9,191				
Dallas, TX	34	439,000	2,885	6,596				
El Paso, TX	13	251,000	-	2,444				
Houston, TX	104	1,476,000	216	21,014				
San Antonio, TX	45	544,000	295	5,343				
Total Prospective Development	447	5,346,000	16	85,452				
	447	7,522,000	\$ 54,972	206,820				
Completed Development and Transferred to Real Estate Properties During 2016 ⁽²⁾								
1st Quarter		SF						
Alamo Ridge I	San Antonio, TX	96,000	\$ 820	8,583			84%	
Alamo Ridge II	San Antonio, TX	62,000	146	5,835			100%	
Madison II & III	Tampa, FL	127,000	167	7,685			100%	
West Road III	Houston, TX	78,000	(14)	4,830			0%	
		363,000	1,119	26,933				
2nd Quarter								
Ten West Crossing 7	Houston, TX	68,000	391	4,566			75%	
West Road IV	Houston, TX	65,000	53	5,562			100%	
		133,000	444	10,128				
3rd Quarter								
Horizon III	Orlando, FL	109,000	71	7,410			100%	
Kyrene 202 VI	Phoenix, AZ	123,000	400	7,971			23%	
		232,000	471	15,381				
Total Transferred to Real Estate Properties		728,000	\$ 2,034	52,442				
Projected Stabilized Yield ⁽⁵⁾			8.2%					

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

(2) See PNOI schedule on Page 7 for net operating income by category.

(3) This property was redeveloped from a manufacturing building to a multi-tenant distribution building.

(4) This project, which was recently developed by the seller, was acquired by EastGroup on 7/8/16 and is considered to be in the lease-up phase.

(5) Weighted average yield based on property net operating income at 100% occupancy and rents computed on a straight-line basis.

(6) Negative amount represents land inventory costs transferred to *Under Construction*.

	Interest Rate	Maturity Date	Balance at September 30, 2016	Weighted Average Interest Rate
SECURED DEBT - FIXED RATE				
	5.570%	09/05/17	\$ 48,383	
	7.500%	05/05/19	52,863	
	5.390%	02/29/20	616	
	4.390%	01/05/21	59,125	
	4.750%	06/05/21	53,381	
	4.090%	01/05/22	45,024	
	3.850%	11/30/26	<u>2,689</u>	
Carrying amount			262,081	5.3%
Unamortized debt issuance costs			<u>(1,171)</u>	
SECURED DEBT - FIXED RATE			<u>260,910</u>	
UNSECURED DEBT - FIXED RATE ⁽¹⁾				
	3.910%	12/21/18	50,000	
	2.846%	07/31/19	75,000	
	3.800%	08/28/20	30,000	
	3.752%	12/20/20	75,000	
	2.335%	07/30/21	40,000	
	3.031%	02/28/22	75,000	
	2.863%	04/01/23	65,000	
	3.800%	08/28/23	50,000	
	3.800%	08/28/25	20,000	
	3.970%	10/01/25	25,000	
	3.990%	10/07/25	<u>50,000</u>	
Carrying amount			555,000	3.4%
Unamortized debt issuance costs			<u>(1,965)</u>	
UNSECURED DEBT - FIXED RATE			<u>553,035</u>	
UNSECURED BANK CREDIT FACILITIES				
\$35MM line - variable rate	1.531%	07/30/19	15,581	
\$300MM line:				
Variable rate	1.527%	07/30/19	111,000	
Fixed rate ⁽²⁾	2.020%	07/30/19	<u>80,000</u>	
Carrying amount			206,581	1.7%
Unamortized debt issuance costs			<u>(1,130)</u>	
UNSECURED BANK CREDIT FACILITIES			<u>205,451</u>	
TOTAL DEBT				
Total carrying amount			1,023,662	3.5%
Total unamortized debt issuance costs			<u>(4,266)</u>	
TOTAL DEBT			<u>\$ 1,019,396</u>	
EQUITY MARKET CAPITALIZATION				
Shares outstanding - common			32,904,064	
Price per share			<u>\$ 73.56</u>	
TOTAL EQUITY MARKET CAPITALIZATION			<u>\$ 2,420,423</u>	
TOTAL MARKET CAPITALIZATION (DEBT AND EQUITY) ⁽³⁾			<u>\$ 3,444,085</u>	
TOTAL DEBT / TOTAL MARKET CAPITALIZATION ⁽³⁾				<u>29.7%</u>

(1) These loans have a fixed interest rate or an effectively fixed interest rate due to interest rate swaps maturing on the same date as the loan.

(2) This draw has an effectively fixed interest rate due to an interest rate swap that matures 8/15/18.

(3) Excluding unamortized debt issuance costs.

Year	Amortization		Balloon Payments		Total	
	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate
SECURED						
Remainder of 2016	\$ 3,485	5.282%	\$ -	N/A	\$ 3,485	5.282%
2017	13,170	5.263%	45,069	5.570%	58,239	5.501%
2018	11,316	5.212%	-	N/A	11,316	5.212%
2019	9,844	4.751%	45,725	7.500%	55,569	7.013%
2020	9,097	4.426%	-	N/A	9,097	4.426%
2021 and beyond	4,570	4.238%	119,805	4.422%	124,375	4.416%
SECURED TOTAL / WEIGHTED AVERAGE	51,482	4.916%	210,599	5.336%	262,081	5.254%
UNSECURED						
2018	-	N/A	50,000	3.910%	50,000	3.910%
2019	-	N/A	75,000	2.846%	75,000	2.846%
2020	-	N/A	105,000	3.766%	105,000	3.766%
2021 and beyond	-	N/A	325,000	3.297%	325,000	3.297%
UNSECURED TOTAL / WEIGHTED AVERAGE	-	N/A	555,000	3.380%	555,000	3.380%
TOTAL / WEIGHTED AVERAGE	\$ 51,482	4.916%	\$ 765,599	3.918%	\$ 817,081	3.981%

Note: Excludes unsecured bank credit facilities.

	Shares Issued and Sold	Sales Price (Per Share)	Gross Proceeds	Offering-Related Fees and Expenses	Net Proceeds
1st Quarter 2016					
None					
2nd Quarter 2016	447,665	\$ 67.01	\$ 30,000	\$ 357	\$ 29,643
3rd Quarter 2016					
None					

**Sales Agency Financing Agreements
 Dated February 2014**

Total Shares Authorized for Issuance	10,000,000
Total Shares Issued Through September 30, 2016	1,800,816
Shares Remaining for Issuance as of September 30, 2016	8,199,184

	Three Months Ended September 30, 2016	Nine Months Ended September 30, 2016
EBITDA for the period	\$ 43,033	123,337
Adjust NOI for significant acquisitions as if owned for entire period	230	1,103
Adjust NOI for developments in lease-up or under construction	(353)	(540)
Adjust NOI for properties sold during the period	6	(1,228)
Adjusted EBITDA	<u>\$ 42,916</u>	<u>122,672</u>
ADJUSTED EBITDA – ANNUALIZED	<u>\$ 171,664</u>	<u>163,563</u>
Debt at September 30, 2016	\$ 1,019,396	1,019,396
Subtract developments in lease-up or under construction	<u>(121,368)</u>	<u>(121,368)</u>
Adjusted Debt	<u>\$ 898,028</u>	<u>898,028</u>
ADJUSTED DEBT-TO-ADJUSTED EBITDA RATIO	<u>5.23</u>	<u>5.49</u>

ACQUISITIONS

Date	Property Name	Location	Size	Purchase Price ⁽¹⁾	Allocation of Purchase Price			
					Land, Building and Tenant Improvements	In-Place Lease Value ⁽²⁾	Net Above (Below) Market Lease Value ⁽³⁾	
1st Quarter ⁽⁴⁾								
	Steele Creek Phase III Land	Charlotte, NC	47.9 Acres	\$ 3,914	3,914	-	-	
2nd Quarter								
	05/06/16 Eisenhauer Point 2 Land	San Antonio, TX	33.4 Acres	3,225	3,225	-	-	
3rd Quarter								
	07/08/16 Parc North 1-4	Dallas, TX	446,000 SF	31,928	30,984	1,167	(223)	
	08/18/16 Flagler Center	Jacksonville, FL	358,000 SF	24,011	22,228	2,020	(237)	
	09/08/16 Parc North Land	Dallas, TX	15.5 Acres	2,519	2,519	-	-	
			804,000 SF					
Total Acquisitions			96.8 Acres	\$ 65,597	62,870	3,187	(460)	

SALES

Date	Property Name	Location	Size	Gross Sales Price	Basis	Closing Costs	Realized Gain
1st Quarter							
	02/12/16 Northwest Point Distribution and Service Centers	Houston, TX	232,000 SF	\$ 15,550	5,080	361	10,109 ⁽⁵⁾
	03/04/16 North Stemmons III	Dallas, TX	60,000 SF	3,300	1,908	169	1,223 ⁽⁵⁾
	03/25/16 Horizon Land	Orlando, FL	1.2 Acres	673	644	19	10 ⁽⁶⁾
2nd Quarter							
	04/12/16 North Stemmons II	Dallas, TX	26,000 SF	1,300	765	97	438 ⁽⁵⁾
	04/14/16 Valwood Land	Dallas, TX	3.9 Acres	644	437	74	133 ⁽⁶⁾
	04/18/16 Lockwood Distribution Center	Houston, TX	392,000 SF	14,325	4,154	301	9,870 ⁽⁵⁾
	04/19/16 West Loop Distribution Center 1 & 2	Houston, TX	161,000 SF	13,500	3,564	346	9,590 ⁽⁵⁾
	04/28/16 America Plaza	Houston, TX	121,000 SF	8,175	3,378	237	4,560 ⁽⁵⁾
	05/31/16 Interstate Commons Distribution Center 1 & 2	Phoenix, AZ	142,000 SF	9,960	3,568	54	6,338 ⁽⁵⁾
	06/28/16 Castilian Research Center ⁽⁷⁾	Santa Barbara, CA	30,000 SF	7,950	7,513	252	185 ⁽⁵⁾
3rd Quarter							
	07/11/16 World Houston Reserves S, U & V Land	Houston, TX	7.0 Acres	2,000	1,544	104	352 ⁽⁶⁾
	07/20/16 ParkView Land	Dallas, TX	8.1 Acres	615	524	42	49 ⁽⁶⁾
	07/25/16 World Houston Reserve HH Land	Houston, TX	4.5 Acres	1,458	1,170	106	182 ⁽⁶⁾
	08/31/16 Sunbelt Land	Orlando, FL	0.1 Acres	10	3	-	7 ⁽⁶⁾
			24.8 Acres				
Total Sales			1,164,000 SF	\$ 79,460	34,252	2,162	43,046

⁽¹⁾ Represents acquisition price plus closing costs for land purchases; represents acquisition price for operating property purchases.

⁽²⁾ 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*.

⁽³⁾ 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)*.

⁽⁴⁾ The Steele Creek Phase III Land was acquired in separate transactions on February 25, 2016 and March 23, 2016.

⁽⁵⁾ Included in *Gain on sales of real estate investments* on the Consolidated Statements of Income and Comprehensive Income; not included in FFO.

⁽⁶⁾ Included in *Other* on the Consolidated Statements of Income and Comprehensive Income; included in FFO.

⁽⁷⁾ EastGroup owned 80% of Castilian Research Center through a joint venture. The information shown for this transaction also includes the 20% attributable to the Company's noncontrolling interest partner.

CAPITAL EXPENDITURES	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Upgrade on Acquisitions	\$ 65	2	352	5
Tenant Improvements:				
New Tenants	3,470	3,038	7,379	6,897
Renewal Tenants	671	450	2,008	1,447
Other:				
Building Improvements	1,451	1,185	3,928	3,182
Roofs	680	1,269	2,512	6,521
Parking Lots	768	369	1,047	560
Other	273	332	606	716
TOTAL CAPITAL EXPENDITURES ⁽³⁾	\$ 7,378	6,645	17,832	19,328

CAPITALIZED LEASING COSTS ⁽¹⁾				
Development	\$ 803	635	2,659	2,338
New Tenants	1,425	863	4,447	2,696
Renewal Tenants	1,491	883	3,710	2,892
TOTAL CAPITALIZED LEASING COSTS	\$ 3,719	2,381	10,816	7,926

AMORTIZATION OF LEASING COSTS ⁽²⁾	\$ 2,450	2,343	7,281	6,726
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⁽¹⁾ Included in *Other Assets*.

⁽²⁾ Included in *Depreciation and Amortization*.

⁽³⁾ Reconciliation of Total Capital Expenditures to *Real Estate Improvements* on the Consolidated Statements of Cash Flows:

	Nine Months Ended September 30,	
	2016	2015
Total Capital Expenditures	\$ 17,832	19,328
Change in Real Estate Property Payables	(648)	(1,575)
Real Estate Improvements	\$ 17,184	17,753

	Three Months Ended September 30, 2016				Nine Months Ended September 30, 2016			
	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring
Percentage Leased			97.3%				97.3%	
Percentage Occupied			96.3%				96.3%	
Total Square Feet Operating Properties								
Beginning of Period			34,176,000				34,845,000	
Acquisitions			358,000				358,000	
Dispositions			-				(1,164,000)	
Development Transfers			233,000				728,000	
End of Period			<u>34,767,000</u>				<u>34,767,000</u>	
Change in Vacancy								
Beginning of Period Unoccupied			1,461,000	4.3% of Total Portfolio			1,344,000	3.9% of Total Portfolio
Less: New Leases Signed with Terms Commencing after end of Prior Period	23		<u>(502,000)</u>		21		<u>(371,000)</u>	
Beginning of Period Not Leased			<u>959,000</u>	2.8% of Total Portfolio			<u>973,000</u>	2.8% of Total Portfolio
Plus: Leases Expiring	74		1,496,000	4.3% of Total Portfolio	278		5,144,000	14.8% of Total Portfolio
Early Terminations/Bankruptcies	9		219,000		33		618,000	
New Development/Acquisition Vacancy			124,000				322,000	
Total			<u>1,839,000</u>				<u>6,084,000</u>	
Less: Renewal Leases Signed of Expiring SF	46	62%	(1,062,000)	71% Renewed of Expiring SF	178	64%	(3,514,000)	68% Renewed of Expiring SF
New Leases Signed of Expiring SF	18		(292,000)	20% Re-Leased of Expiring SF	50		(1,007,000)	20% Re-Leased of Expiring SF
New Leases Signed of Early Terminations/Bankruptcies	5		(45,000)		16		(291,000)	
New Leases Signed of Vacancy SF	23		(350,000)		75		(1,167,000)	
Total	<u>92</u>		<u>(1,749,000)</u>		<u>319</u>		<u>(5,979,000)</u>	
Total Net Change in Month to Month Leases			(94,000)				(100,000)	
Total Dispositions			-				(23,000)	
End of Period Not Leased			<u>955,000</u>	2.7% of Total Portfolio			<u>955,000</u>	2.7% of Total Portfolio
Plus: New Leases Signed with Terms Commencing after end of Current Period	21		335,000		21		335,000	
End of Period Unoccupied			<u>1,290,000</u>	3.7% of Total Portfolio			<u>1,290,000</u>	3.7% of Total Portfolio
Leases Signed after the End of Period								
Renewals after 09/30/16			168,000					
New Leases after 09/30/16			62,000					
			<u>230,000</u>					

Based on Leases Signed During the Period	Three Months Ended September 30, 2016				Nine Months Ended September 30, 2016			
	New Leases ⁽¹⁾	Renewal Leases	New & Renewal Leases ⁽¹⁾	Per Year	New Leases ⁽¹⁾	Renewal Leases	New & Renewal Leases ⁽¹⁾	Per Year
Weighted Average Term in Years	4.4	5.1	4.9		4.9	3.9	4.3	
Average Lease Size (SF)	14,596	23,090	18,937		17,381	19,736	18,729	
Rental Change ⁽²⁾	10.9%	10.4%	10.6%		12.7%	10.9%	11.6%	
Rental Change without S/L Rent ⁽²⁾	6.4%	4.2%	4.9%		4.1%	3.5%	3.7%	
Tenant Improvement PSF ⁽³⁾	\$ 3.54	0.90	1.89	0.39	\$ 2.92	0.64	1.54	0.36
Leasing Commission PSF ⁽³⁾	1.77	1.38	1.53	0.31	1.82	1.02	1.33	0.31
Total Leasing Costs	\$ 5.31	2.28	3.42	0.70	\$ 4.74	1.66	2.87	0.67

⁽¹⁾ Does not include leases with terms less than 12 months and leases for first generation space on properties acquired or developed by EastGroup.

⁽²⁾ Does not include leases for space that was vacant more than 24 months.

⁽³⁾ Per Square Foot (PSF) amounts represent total amounts for the life of the lease.

	Total		Annualized Base Rent ⁽¹⁾	% Leased	% Occupied	Lease Expirations in Square Feet		Same Property PNOI Change				Rental Change New and Renewal Leases ⁽³⁾					
	Square Feet of Properties	% of Total				2016 ⁽²⁾	2017	QTR		YTD		QTR		YTD			
								Unadjusted	Cash ⁽⁴⁾	Unadjusted	Cash ⁽⁴⁾	Unadjusted	Cash ⁽⁴⁾	Unadjusted	Cash ⁽⁴⁾		
Florida																	
Tampa	4,096,000	11.8%	11.1%	98.7%	97.9%	110,000	685,000	8.6%	7.5%	6.1%	7.2%	10.2%	-0.3%	8.1%	0.4%		
Orlando	2,879,000	8.3%	9.1%	98.9%	98.1%	46,000	405,000	5.7%	12.0%	5.3%	8.2%	7.1%	2.2%	9.4%	3.1%		
Jacksonville	2,273,000	6.5%	5.2%	98.4%	97.3%	62,000	376,000	7.1%	2.6%	3.3%	3.8%	18.0%	11.9%	16.1%	5.0%		
Ft. Lauderdale	937,000	2.7%	3.5%	97.7%	97.7%	15,000	238,000	6.0%	4.0%	1.6%	-0.2%	17.5%	3.6%	8.6%	-5.6%		
Ft. Myers	218,000	0.6%	0.8%	100.0%	100.0%	26,000	16,000	1.1%	1.1%	4.8%	5.7%	N/A	N/A	10.0%	4.7%		
	10,403,000	29.9%	29.7%	98.6%	97.8%	259,000	1,720,000	6.9%	7.4%	4.9%	6.0%	9.6%	2.6%	10.0%	1.2%		
Texas																	
Dallas	2,533,000	7.3%	5.9%	98.8%	97.1%	116,000	396,000	0.6%	3.0%	4.6%	3.6%	42.4%	29.0%	18.1%	5.5%		
Houston	5,942,000	17.1%	17.6%	93.1%	92.8%	121,000	984,000	-1.0%	2.3%	0.5%	2.1%	-26.2%	-18.8%	-2.6%	-4.6%		
El Paso	958,000	2.8%	2.0%	97.9%	97.9%	4,000	94,000	10.1%	9.9%	8.4%	4.7%	-3.1%	-7.8%	7.1%	-1.5%		
San Antonio	2,270,000	6.5%	7.2%	97.1%	96.3%	87,000	234,000	0.0%	-0.3%	-0.1%	-0.5%	10.6%	5.0%	10.9%	3.6%		
Austin	600,000	1.7%	2.1%	100.0%	96.6%	-	50,000	-3.9%	-2.4%	-1.4%	2.2%	18.2%	15.4%	18.2%	15.4%		
	12,303,000	35.4%	34.8%	95.7%	94.9%	328,000	1,758,000	0.0%	2.1%	1.4%	1.9%	1.3%	0.0%	8.0%	1.5%		
California																	
San Francisco	1,045,000	3.0%	3.3%	100.0%	100.0%	-	126,000	2.9%	-0.3%	5.5%	3.6%	123.5%	79.9%	52.3%	31.0%		
Los Angeles ⁽⁵⁾	2,140,000	6.2%	7.4%	100.0%	100.0%	-	258,000	2.5%	1.7%	-2.9%	-4.3%	N/A	N/A	14.0%	6.8%		
Santa Barbara ⁽⁵⁾	184,000	0.5%	1.8%	94.7%	94.7%	-	62,000	2.1%	-11.2%	5.4%	2.6%	N/A	N/A	-6.3%	-9.7%		
Fresno	398,000	1.2%	0.9%	100.0%	96.6%	6,000	67,000	-2.7%	-3.6%	0.6%	-0.6%	42.7%	19.5%	12.1%	8.2%		
San Diego	465,000	1.3%	1.4%	98.5%	98.5%	-	35,000	3.9%	2.6%	2.3%	5.1%	32.1%	28.9%	22.2%	10.1%		
	4,232,000	12.2%	14.8%	99.6%	99.3%	6,000	548,000	2.3%	-0.7%	0.8%	-0.4%	88.6%	57.0%	16.1%	7.5%		
Arizona																	
Phoenix	2,174,000	6.2%	5.5%	93.0%	89.4%	24,000	260,000	16.1%	11.7%	2.3%	-3.0%	21.4%	15.2%	13.9%	6.3%		
Tucson	750,000	2.2%	1.9%	99.4%	99.4%	-	191,000	0.7%	-0.4%	1.6%	-1.5%	4.4%	2.6%	14.4%	0.9%		
	2,924,000	8.4%	7.4%	94.6%	91.9%	24,000	451,000	11.3%	7.9%	2.1%	-2.5%	16.4%	11.6%	13.9%	5.5%		
North Carolina																	
Charlotte	2,873,000	8.3%	7.1%	100.0%	98.6%	21,000	696,000	6.2%	6.4%	5.3%	6.0%	20.0%	13.7%	14.2%	8.3%		
	2,873,000	8.3%	7.1%	100.0%	98.6%	21,000	696,000	6.2%	6.4%	5.3%	6.0%	20.0%	13.7%	14.2%	8.3%		
Total Core Markets	32,735,000	94.2%	93.8%	97.4%	96.5%	638,000	5,173,000	3.8%	4.0%	2.7%	2.7%	10.7%	5.1%	11.4%	3.5%		
Total Other Markets	2,032,000	5.8%	6.2%	94.4%	93.3%	8,000	471,000	3.4%	0.9%	2.6%	0.8%	9.0%	2.7%	13.8%	7.2%		
Total Operating Properties	34,767,000	100.0%	100.0%	97.3%	96.3%	646,000	5,644,000	3.8%	3.8%	2.7%	2.6%	10.6%	4.9%	11.6%	3.7%		

⁽¹⁾ Based on the Annualized Base Rent as of the reporting period for occupied square feet (without S/L Rent).

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

⁽³⁾ Does not include leases with terms less than 12 months, leases for first generation space on properties acquired or developed by EastGroup, and leases for space that was vacant more than 24 months.

⁽⁴⁾ Without straight-line rent adjustments.

⁽⁵⁾ Includes the Company's share of its less-than-wholly-owned real estate investments.

	EGP Total Square Feet	Houston Square Feet	% of EGP Total	Houston % Leased	Houston % Occupied
Operating Properties:					
Total 06/30/16	34,176,000	5,942,000	17.4%		
Acquisitions	358,000	-	N/A		
Dispositions	-	-	N/A		
Development Transfers	233,000	-	N/A		
Total 09/30/16	34,767,000	5,942,000 ⁽¹⁾	17.1%	93.1%	92.8%

Development:					
Properties in Lease-Up	1,248,000	-	N/A		
Properties Under Construction	928,000	-	N/A		
Properties Transferred in 2016	727,000	211,000	29.0%		
3rd QTR 2016 Development Starts	93,000	-	N/A		
Projected 2016 Development Starts ⁽²⁾	420,000	-	N/A		

Leases Expiring:			
Month-to-Month	219,000	78,000	
Vacancy	955,000	410,000	
2016 - remainder of year	646,000	121,000	
2017	5,644,000	984,000	
2018	5,046,000	403,000	
2019	5,298,000	815,000	
2020	4,590,000	628,000	
2021 and beyond	12,369,000	2,503,000	
Total	34,767,000	5,942,000	

	EGP Total	Houston	% of EGP Total
Property Net Operating Income (PNOI):			
Year 2015	\$ 167,507	\$ 34,379	20.5%
3rd QTR 2015	41,730	8,654	20.7%
3rd QTR 2016	44,667	8,062	18.0%

	Houston	
	3rd QTR 2016	YTD 09/30/16
Rental Change ⁽³⁾	-26.2%	-2.6%
Rental Change without S/L Rent ⁽³⁾	-18.8%	-4.6%
Same Property NOI Change		
Including termination fees	-1.0%	0.5%
Excluding termination fees	-3.7%	-1.0%
Same Property NOI Change without S/L Rent		
Including termination fees	2.3%	2.1%
Excluding termination fees	-0.8%	0.5%

	Square Feet	Expiration Year	Business Type
Top 5 Houston Tenants by Square Feet:			
Kuehne and Nagel	125,000	2017	Freight Forwarding
	160,000	2023	Freight Forwarding
	285,000		
Mattress Firm	202,000	2024	Furniture
Crowley Maritime Corporation	129,000	2021	Freight Forwarding
United States Postal Service	110,000	2019	Government
Ceva Freight LLC	107,000	2017	Freight Forwarding

⁽¹⁾ Includes 5,207,000 Square Feet (87.6%) developed by EastGroup.

⁽²⁾ Total projected remaining development starts for 4th QTR 2016.

⁽³⁾ Rental change for the third quarter was primarily driven by leases in two suites, one of which had been vacant for 21 months.

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	219,000	0.6%	\$ 1,269	0.7%
Vacancy ⁽¹⁾	955,000	2.8%	-	0.0%
2016 - remainder of year	646,000	1.9%	3,329	1.8%
2017	5,644,000	16.2%	33,129	17.6%
2018	5,046,000	14.5%	29,137	15.5%
2019	5,298,000	15.2%	29,584	15.7%
2020	4,590,000	13.2%	27,314	14.5%
2021	5,479,000	15.8%	28,101	15.0%
2022	2,368,000	6.8%	13,262	7.1%
2023	1,730,000	5.0%	8,527	4.5%
2024	1,291,000	3.7%	6,019	3.2%
2025 and beyond	1,501,000	4.3%	8,203	4.4%
TOTAL	34,767,000	100.0%	\$ 187,874	100.0%

⁽¹⁾ Vacancy, end of period	1,290,000
New leases signed with terms commencing after end of period	<u>(335,000)</u>
Vacancy, based on leases signed	<u>955,000</u>

Total Square Feet as of 09/30/16 for Operating Properties 34,767,000

Total Annualized Base Rent as of 09/30/16 for Operating Properties (without S/L Rent) \$ 187,874

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 WNA Comet West, Inc.	1	Los Angeles, CA	411,000	1.2%	\$ 2,235	1.2%	01/31/21
2 Essendant Co. (formerly United Stationers Supply Co.)	1	Orlando, FL	404,000	1.2%	2,240	1.2%	07/19/25
3 Mattress Firm	2	Ft. Myers, FL	25,000		140		09/30/16 ⁽⁴⁾
	1	Jacksonville, FL	16,000		109		10/31/21
	1	Tampa, FL	109,000		586		12/31/22
	1	Jacksonville, FL	49,000		200		03/31/23
	1	Houston, TX	202,000	1.2%	992	1.1%	09/30/24
4 Kuehne & Nagel, Inc.	1	Houston, TX	125,000		895		04/30/17
	1	Charlotte, NC	35,000		247		10/31/20
	1	Charlotte, NC	71,000		460		07/31/22
	1	Houston, TX	160,000	1.1%	900	1.3%	02/28/23
5 U.S. Postal Service	1	Houston, TX	78,000		780		01/31/17 ⁽⁵⁾
	1	New Orleans, LA	99,000		458		02/28/19
	1	Tampa, FL	39,000		276		06/30/19
	1	Houston, TX	110,000		564		06/30/19
	1	Tampa, FL	19,000	1.0%	139	1.2%	09/02/19
6 Iron Mountain Information Management, Inc.	1	Phoenix, AZ	39,000		150		01/31/18
	1	Ft. Lauderdale, FL	45,000		252		03/31/19
	1	Jacksonville, FL	40,000		144		09/30/19
	2	Tampa, FL	184,000	0.9%	844	0.7%	09/30/21
7 Repet, Inc.	1	Los Angeles, CA	300,000	0.9%	1,090	0.6%	01/31/22
8 Conn's, Inc.	1	Charlotte, NC	300,000	0.9%	1,321	0.7%	03/31/24
9 Tower Automotive	1	Madison, MS	280,000	0.8%	1,009	0.5%	12/31/20
10 Price Transfer, Inc.	1	Los Angeles, CA	262,000	0.8%	1,731	0.9%	01/31/21
	<u>26</u>		<u>3,402,000</u>	<u>10.0%</u>	<u>\$ 17,762</u>	<u>9.4%</u>	

⁽¹⁾ Based on the Annualized Base Rent as of 09/30/16 (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 10/18/16.

⁽⁴⁾ Customer is currently Month-to-Month pending renewal.

⁽⁵⁾ Short-term lease where rent represents annualized gross rent of \$65,000 per month.

Property	Industry Distribution Center II
Acquisition Date	November 23, 2004
Percent Leased	100%
Total Square Feet (100%)	309,000
Company Ownership	50%

**EastGroup's
Basis in 50%
Ownership**

Selected Financial Information

Balance Sheet Information as of September 30, 2016

ASSETS

Real estate properties	\$ 9,260
Less accumulated depreciation	(1,558)
	<u>7,702</u>
Other assets	112
TOTAL ASSETS	\$ 7,814

LIABILITIES AND EQUITY

Other liabilities	\$ 107
Equity	7,707
TOTAL LIABILITIES AND EQUITY	\$ 7,814

EastGroup's Net Investment at September 30, 2016

\$ 7,707 ⁽¹⁾

EastGroup's 50% Ownership

	Three Months Ended		Nine Months Ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Income Statement Information				
Property NOI	\$ 231	213	676	629
Depreciation Expense	(31)	(31)	(93)	(91)
Equity in Earnings ⁽²⁾	\$ 200	182	583	538
Funds From Operations	\$ 231	213	676	629

⁽¹⁾ Presented as *Unconsolidated investment* on the Consolidated Balance Sheets.

⁽²⁾ Included in *Other* on the Consolidated Statements of Income and Comprehensive Income.

	Quarter Ended	Years Ended			
	9/30/2016	2015	2014	2013	2012
ASSETS/MARKET CAPITALIZATION					
Assets	\$ 1,718,443	1,661,904	1,572,112	1,468,963	1,350,586
Equity Market Capitalization	2,420,423	1,802,957	2,040,967	1,792,193	1,610,452
Total Market Capitalization (Debt and Equity) ⁽¹⁾	3,444,085	2,835,194	2,974,144	2,685,938	2,424,378
Shares Outstanding - Common	32,904,064	32,421,460	32,232,587	30,937,225	29,928,490
Price per share	\$ 73.56	55.61	63.32	57.93	53.81
FFO CHANGE					
FFO per diluted share	\$ 1.04	3.67	3.47	3.23	3.08
Change compared to same period prior year	10.6%	5.8%	7.4%	4.9%	4.1%
COMMON DIVIDEND PAYOUT RATIO					
Dividend distribution	\$ 0.62	2.34	2.22	2.14	2.10
FFO per diluted share	1.04	3.67	3.47	3.23	3.08
Dividend payout ratio	60%	64%	64%	66%	68%
COMMON DIVIDEND YIELD					
Dividend distribution	\$ 0.62	2.34	2.22	2.14	2.10
Price per share	73.56	55.61	63.32	57.93	53.81
Dividend yield	3.37%	4.21%	3.51%	3.69%	3.90%
FFO MULTIPLE					
FFO per diluted share	\$ 1.04	3.67	3.47	3.23	3.08
Price per share	73.56	55.61	63.32	57.93	53.81
Multiple	17.68	15.15	18.25	17.93	17.47
INTEREST & FIXED CHARGE COVERAGE RATIOS					
EBITDA	\$ 43,033	153,574	145,461	133,965	124,626
Interest expense	8,841	34,666	35,728	35,485	35,675
Interest and fixed charge coverage ratios	4.87	4.43	4.07	3.78	3.49
DEBT-TO-EBITDA RATIO					
Debt	\$ 1,019,396	1,027,909	929,465	889,296	810,411
EBITDA	43,033	153,574	145,461	133,965	124,626
Debt-to-EBITDA ratio	5.92	6.69	6.39	6.64	6.50
Adjusted Debt-to-Adjusted EBITDA ratio	5.23	6.11	5.74	6.08	6.02
DEBT-TO-TOTAL MARKET CAPITALIZATION ⁽¹⁾	29.7%	36.4%	31.4%	33.3%	33.6%
ISSUER RATINGS ⁽²⁾					
	Issuer Rating	Outlook			
Fitch Ratings	BBB	Stable			
Moody's Investors Service	Baa2	Stable			

⁽¹⁾ Excluding unamortized debt issuance costs.

⁽²⁾ A security rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time by the assigning rating agency.

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.

Property Net Operating Income (PNOI): *Income from real estate operations less Expenses from real estate operations* (including market-based internal management fee expense) plus the Company's share of income and property operating expenses from its less-than-wholly-owned real estate investments.

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-Adjusted 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 acquired properties were owned for the entire period, and by subtracting NOI from developments in lease-up or under construction and from properties sold during the period.

Funds From Operations (FFO): FFO is the most commonly accepted reporting measure of a REIT's operating performance, and the Company computes FFO in accordance with standards established by NAREIT. 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: Rental changes are calculated as the difference, weighted by square feet, of the annualized base rent due the first month of the new lease's term and the annualized base rent of the rent due the last month of the former lease'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, leases for space that was vacant for more than 24 months, and leases for first generation space on properties acquired or developed by EastGroup.

Leases Expiring and Renewal Leases Signed of Expiring Square Feet: Includes renewals during the period with terms commencing during the period and after the end of the period.