

Supplemental Information

December 31, 2016



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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>December 31, 2016</u>	<u>December 31, 2015</u>
ASSETS		
Real estate properties	\$ 2,113,073	2,049,007
Development	293,908	170,441
	<u>2,406,981</u>	<u>2,219,448</u>
Less accumulated depreciation	(694,250)	(657,454)
	1,712,731	1,561,994
Unconsolidated investment	7,681	8,004
Cash	522	48
Other assets	104,830	91,858
	<u>104,830</u>	<u>91,858</u>
TOTAL ASSETS	\$ 1,825,764	1,661,904
LIABILITIES AND EQUITY		
LIABILITIES		
Unsecured bank credit facilities	\$ 190,990	149,414
Unsecured debt	652,838	528,210
Secured debt	257,505	350,285
Accounts payable and accrued expenses	52,701	44,181
Other liabilities	29,864	30,613
Total Liabilities	<u>1,183,898</u>	<u>1,102,703</u>
EQUITY		
Stockholders' Equity:		
Common shares; \$.0001 par value; 70,000,000 shares authorized; 33,332,213 shares issued and outstanding at December 31, 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	949,318	887,207
Distributions in excess of earnings	(313,655)	(328,892)
Accumulated other comprehensive income (loss)	1,995	(3,456)
Total Stockholders' Equity	<u>637,661</u>	<u>554,862</u>
Noncontrolling interest in joint ventures	4,205	4,339
Total Equity	<u>641,866</u>	<u>559,201</u>
TOTAL LIABILITIES AND EQUITY	\$ 1,825,764	1,661,904

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2016	2015	2016	2015
REVENUES				
Income from real estate operations	\$ 66,333	60,996	252,961	234,918
Other income	18	23	86	90
	<u>66,351</u>	<u>61,019</u>	<u>253,047</u>	<u>235,008</u>
EXPENSES				
Expenses from real estate operations	20,217	18,147	74,347	67,402
Depreciation and amortization	20,179	18,932	77,935	73,290
General and administrative	2,569	3,562	13,232	15,091
Acquisition costs	-	164	161	164
	<u>42,965</u>	<u>40,805</u>	<u>165,675</u>	<u>155,947</u>
OPERATING INCOME	23,386	20,214	87,372	79,061
OTHER INCOME (EXPENSE)				
Interest expense	(8,135)	(8,886)	(35,213)	(34,666)
Gain (loss) on sales of real estate investments	(143)	-	42,170	2,903
Other	263	250	1,765	1,101
NET INCOME	<u>15,371</u>	<u>11,578</u>	<u>96,094</u>	<u>48,399</u>
Net income attributable to noncontrolling interest in joint ventures	(147)	(143)	(585)	(533)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	15,224	11,435	95,509	47,866
Other comprehensive income (loss) - cash flow hedges	11,704	3,454	5,451	(1,099)
TOTAL COMPREHENSIVE INCOME	<u>\$ 26,928</u>	<u>14,889</u>	<u>100,960</u>	<u>46,767</u>
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.46	0.36	2.93	1.49
Weighted average shares outstanding	<u>32,874</u>	<u>32,159</u>	<u>32,563</u>	<u>32,091</u>
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.46	0.35	2.93	1.49
Weighted average shares outstanding	<u>32,964</u>	<u>32,314</u>	<u>32,628</u>	<u>32,196</u>

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2016	2015	2016	2015
NET INCOME	\$ 15,371	11,578	96,094	48,399
(Gain) loss on sales of real estate investments	143	-	(42,170)	(2,903)
(Gain) on sales of non-operating real estate	-	-	(733)	(123)
Interest income	(64)	(63)	(255)	(258)
Other income	(18)	(23)	(86)	(90)
Interest rate swap ineffectiveness	-	(5)	5	-
Depreciation and amortization	20,179	18,932	77,935	73,290
Company's share of depreciation from unconsolidated investment	31	31	124	122
Interest expense ⁽¹⁾	8,135	8,886	35,213	34,666
General and administrative expense ⁽²⁾	2,569	3,562	13,232	15,091
Acquisition costs	-	164	161	164
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(205)	(223)	(823)	(851)
PROPERTY NET OPERATING INCOME (PNOI)	\$ 46,141	42,839	178,697	167,507
COMPONENTS OF PNOI:				
PNOI from Same Properties	\$ 42,848	40,813	162,862	157,919
PNOI from 2015 and 2016 Acquisitions	966	434	2,922	434
PNOI from 2015 and 2016 Development and Redevelopment Properties	2,389	430	11,864	4,519
PNOI from 2015 and 2016 Dispositions	7	1,184	1,308	4,755
Other PNOI	(69)	(22)	(259)	(120)
TOTAL PNOI	\$ 46,141	42,839	178,697	167,507
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC.				
COMMON STOCKHOLDERS	\$ 15,224	11,435	95,509	47,866
Depreciation and amortization	20,179	18,932	77,935	73,290
Company's share of depreciation from unconsolidated investment	31	31	124	122
Depreciation and amortization from noncontrolling interest	(55)	(53)	(214)	(206)
(Gain) loss on sales of real estate investments	143	-	(42,170)	(2,903)
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 35,522	30,345	131,184	118,169
NET INCOME	\$ 15,371	11,578	96,094	48,399
Interest expense ⁽¹⁾	8,135	8,886	35,213	34,666
Depreciation and amortization	20,179	18,932	77,935	73,290
Company's share of depreciation from unconsolidated investment	31	31	124	122
(Gain) loss on sales of real estate investments	143	-	(42,170)	(2,903)
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	\$ 43,859	39,427	167,196	153,574
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	\$ 0.46	0.35	2.93	1.49
Funds from operations (FFO) attributable to common stockholders	\$ 1.08	0.94	4.02	3.67
Weighted average shares outstanding for EPS and FFO purposes	32,964	32,314	32,628	32,196

⁽¹⁾ Net of capitalized interest of \$1,603 and \$1,354 for the three months ended December 31, 2016 and 2015, respectively; and \$5,340 and \$5,257 for the twelve months ended December 31, 2016 and 2015, respectively.

⁽²⁾ Net of capitalized development costs of \$1,129 and \$1,202 for the three months ended December 31, 2016 and 2015, respectively; and \$3,789 and \$4,467 for the twelve months ended December 31, 2016 and 2015, respectively.

	Twelve Months Ended December 31,	
	2016	2015
OPERATING ACTIVITIES		
Net income	\$ 96,094	48,399
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	77,935	73,290
Stock-based compensation expense	4,590	6,733
Gain, net of loss, on sales of real estate investments and non-operating real estate	(42,903)	(3,026)
Changes in operating assets and liabilities:		
Accrued income and other assets	(2,883)	(2,118)
Accounts payable, accrued expenses and prepaid rent	5,736	6,928
Other	295	(157)
NET CASH PROVIDED BY OPERATING ACTIVITIES	138,864	130,049
INVESTING ACTIVITIES		
Real estate development	(203,765)	(95,032)
Purchases of real estate	(27,668)	(31,574)
Real estate improvements	(23,671)	(24,514)
Net proceeds from sales of real estate investments and non-operating real estate	78,780	5,156
Repayments on mortgage loans receivable	123	116
Changes in accrued development costs	3,629	(1,705)
Changes in other assets and other liabilities	(13,900)	(8,865)
NET CASH USED IN INVESTING ACTIVITIES	(186,472)	(156,418)
FINANCING ACTIVITIES		
Proceeds from unsecured bank credit facilities	608,349	420,104
Repayments on unsecured bank credit facilities	(567,165)	(368,669)
Proceeds from unsecured debt	205,000	150,000
Repayments on unsecured debt	(80,000)	-
Repayments on secured debt	(92,773)	(102,337)
Debt issuance costs	(1,487)	(1,952)
Distributions paid to stockholders (not including dividends accrued on unvested restricted stock)	(80,899)	(75,845)
Proceeds from common stock offerings	59,283	6,233
Proceeds from dividend reinvestment plan	236	256
Other	(2,462)	(1,384)
NET CASH PROVIDED BY FINANCING ACTIVITIES	48,082	26,406
INCREASE IN CASH AND CASH EQUIVALENTS	474	37
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	48	11
CASH AND CASH EQUIVALENTS AT END OF YEAR	\$ 522	48
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest, net of amounts capitalized of \$5,340 and \$5,257 for 2016 and 2015, respectively	\$ 33,595	33,164

	Three Months Ended December 31,			Twelve Months Ended December 31,			Without Straight-line Rent Adjustments					
							Three Months Ended December 31,			Twelve Months Ended December 31,		
	2016	2015	% Change	2016	2015	% Change	2016	2015	% Change	2016	2015	% Change
COMPONENTS OF PNOI												
Same property without termination fees	\$ 42,790	40,799	4.9%	162,050	157,694	2.8%	42,512	40,213	5.7%	161,698	157,488	2.7%
Same property termination fees	58	14		812	225		69	26		898	255	
Same property	\$ 42,848	40,813	5.0%	162,862	157,919	3.1%	42,581	40,239	5.8%	162,596	157,743	3.1%
2015 acquisitions	591	434		2,336	434		578	415		2,260	415	
2016 acquisitions	375	-		586	-		366	-		569	-	
2015 development	768	291		8,806	4,015		712	90		8,010	2,752	
2016 development & redevelopment												
Transferred in prior quarters	756	139		1,653	271		520	96		888	172	
Transferred in current quarter	148	-		466	-		89	-		208	-	
Lease-up and under construction	717	-		939	233		446	-		532	240	
2015 and 2016 dispositions	7	1,184		1,308	4,755		8	1,152		1,348	4,782	
Other	(69)	(22)		(259)	(120)		(69)	(23)		(259)	(121)	
TOTAL PNOI	\$ 46,141	42,839		178,697	167,507		45,231	41,969		176,152	165,983	
REAL ESTATE INCOME & EXPENSE												
Income from real estate operations	\$ 66,333	60,996		252,961	234,918							
Expenses from real estate operations	(20,217)	(18,147)		(74,347)	(67,402)							
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(205)	(223)		(823)	(851)							
PNOI from 50% owned unconsolidated investment	230	213		906	842							
TOTAL PNOI	\$ 46,141	42,839		178,697	167,507							
EXPENSE TO REVENUE RATIO	30.5%	29.8%		29.4%	28.7%							

SELECTED INCOME STATEMENT INFORMATION

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2016	2015	2016	2015
	<i>(Items below represent increases or (decreases) in FFO)</i>			
Straight-line (S/L) rent income adjustment	\$ 918	806	2,839	1,889
Bad debt recovery (expense) on S/L rent	3	24	(208)	(387)
Net straight-line rent adjustment	921	830	2,631	1,502
Cash received for lease terminations	69	26	898	255
Less S/L rent write-offs	(11)	(12)	(86)	(30)
Net lease termination fee income	58	14	812	225
Bad debt expense (excluding S/L rent bad debt)	(231)	(109)	(784)	(360)
Stock-based compensation expense	(631)	(1,548)	(4,590)	(6,733)
Debt issuance costs amortization	(307)	(321)	(1,534)	(1,336)
Interest rate swap ineffectiveness	-	5	(5)	-
Acquired leases - market rent adjustment amortization	118	122	488	448
Acquisition costs ⁽¹⁾	-	(164)	(161)	(164)
Assumed mortgages - fair value adjustment amortization	9	8	34	38

WEIGHTED AVERAGE COMMON SHARES

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2016	2015	2016	2015
Weighted average common shares	32,874	32,159	32,563	32,091
BASIC SHARES FOR EARNINGS PER SHARE (EPS)	32,874	32,159	32,563	32,091
Potential common shares:				
Unvested restricted stock	90	155	65	105
DILUTED SHARES FOR EPS AND FFO	32,964	32,314	32,628	32,196

⁽¹⁾ The Company adopted FASB ASU 2017-01, *Business Combinations (Topic 805): Clarifying the Definition of a Business*, effective October 1, 2016, so acquisition costs related to the Company's fourth quarter 2016 acquisitions were capitalized and included in the purchase price of the properties acquired.

	Square Feet (SF)	Costs Incurred			Projected Total Costs	Anticipated Conversion Date ⁽¹⁾	% Leased 1/31/17	
		4th Qtr 2016	Cumulative at 12/31/16					
Lease-up ⁽²⁾								
Eisenhower Point 1 & 2	San Antonio, TX	201,000	\$ 567	15,776	17,000	01/17	83%	
South 35th Avenue ⁽³⁾	Phoenix, AZ	124,000	53	1,664	1,900	01/17	67%	
Parc North 1-4 ⁽⁴⁾	Dallas, TX	446,000	285	32,120	35,500	02/17	42%	
Jones Corporate Park ⁽⁵⁾	Las Vegas, NV	416,000	39,540	39,540	43,700	04/17	50%	
Ten Sky Harbor	Phoenix, AZ	64,000	18	5,265	6,200	04/17	0%	
Steele Creek VI	Charlotte, NC	137,000	419	7,006	8,200	07/17	75%	
Madison IV & V	Tampa, FL	145,000	859	7,525	9,600	10/17	72%	
Total Lease-up		1,533,000	41,741	108,896	122,100		56%	Wgt Avg %
Projected Stabilized Yield ⁽⁶⁾		7.3%						
Under Construction ⁽²⁾								
Alamo Ridge III	San Antonio, TX	135,000	2,498	10,559	12,200	02/17	100%	
Horizon V	Orlando, FL	141,000	4,435	4,435	9,900	07/17	100%	
Horizon VII	Orlando, FL	109,000	1,672	6,891	8,300	01/18	46%	
Alamo Ridge IV	San Antonio, TX	97,000	1,239	4,945	6,000	02/18	0%	
Country Club V	Tucson, AZ	300,000	3,295	3,295	24,200	02/18	100%	
CreekView 121 1 & 2	Dallas, TX	193,000	1,907	11,855	16,700	02/18	32%	
Eisenhower Point 3	San Antonio, TX	71,000	1,458	2,748	5,400	04/18	0%	
Eisenhower Point 4	San Antonio, TX	85,000	1,405	2,653	5,200	04/18	0%	
SunCoast 4	Ft Myers, FL	93,000	1,364	6,255	8,700	04/18	27%	
Weston ⁽⁷⁾	Ft Lauderdale, FL	134,000	14,281	14,281	15,900	05/18	29%	
Total Under Construction		1,358,000	33,554	67,917	112,500		55%	Wgt Avg %
Projected Stabilized Yield ⁽⁶⁾		8.0%					55%	Wgt Avg %
Prospective Development								
	Acres	Projected SF						
Phoenix, AZ	20	261,000	70	3,893				
Tucson, AZ	4	70,000	-	417				
Ft Myers, FL	42	570,000	-	13,643				
Miami, FL	61	850,000	27,244	27,244				
Orlando, FL ⁽⁸⁾	88	662,000	(2,491)	16,129				
Tampa, FL	11	148,000	26	3,681				
Jackson, MS	3	28,000	-	706				
Charlotte, NC	73	756,000	112	9,303				
Dallas, TX	52	718,000	5,726	12,322				
El Paso, TX	13	251,000	-	2,444				
Houston, TX	104	1,476,000	360	21,374				
San Antonio, TX	45	544,000	596	5,939				
Total Prospective Development	516	6,334,000	31,643	117,095				
	516	9,225,000	\$ 106,938	293,908				
Completed Development and Transferred to Real Estate Properties During 2016 ⁽²⁾								
1st Quarter		SF						
Alamo Ridge I	San Antonio, TX	96,000	\$ 10	8,593			84%	
Alamo Ridge II	San Antonio, TX	62,000	134	5,969			100%	
Madison II & III	Tampa, FL	127,000	(57)	7,628			100%	
West Road III	Houston, TX	78,000	12	4,842			100%	
		363,000	99	27,032				
2nd Quarter								
Ten West Crossing 7	Houston, TX	68,000	1,144	5,710			88%	
West Road IV	Houston, TX	65,000	8	5,570			100%	
		133,000	1,152	11,280				
3rd Quarter								
Horizon III	Orlando, FL	109,000	(1)	7,409			100%	
Kyrene 202 VI	Phoenix, AZ	123,000	(65)	7,906			23%	
		232,000	(66)	15,315				
4th Quarter								
ParkView 1-3	Dallas, TX	276,000	857	20,707			100%	
		276,000	857	20,707				
Total Transferred to Real Estate Properties		1,004,000	\$ 2,042	74,334				
Projected Stabilized Yield ⁽⁶⁾		8.0%						

(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) This project, which was recently developed by the seller, was acquired by EastGroup on 11/15/16 and is considered to be in the lease-up phase.

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

(7) This project, which was acquired by EastGroup on 11/1/16, is being redeveloped.

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

	Interest Rate	Maturity Date	Balance at December 31, 2016	Weighted Average Interest Rate
UNSECURED BANK CREDIT FACILITIES				
\$35MM line				
Variable rate	1.772%	07/30/19	\$ 17,020	
\$300MM line				
Variable rate	1.731%	07/30/19	95,000	
Fixed rate ⁽¹⁾	2.020%	07/30/19	80,000	
Carrying amount			192,020	1.9%
Unamortized debt issuance costs			(1,030)	
UNSECURED BANK CREDIT FACILITIES			<u>190,990</u>	
UNSECURED DEBT - FIXED RATE ⁽²⁾				
	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	
	3.480%	12/15/24	60,000	
	3.800%	08/28/25	20,000	
	3.970%	10/01/25	25,000	
	3.990%	10/07/25	50,000	
	3.750%	12/15/26	40,000	
Carrying amount			655,000	3.4%
Unamortized debt issuance costs			(2,162)	
UNSECURED DEBT - FIXED RATE			<u>652,838</u>	
SECURED DEBT - FIXED RATE				
	5.570%	09/05/17	47,496	
	7.500%	05/05/19	52,231	
	5.390%	02/29/20	576	
	4.390%	01/05/21	58,380	
	4.750%	06/05/21	52,752	
	4.090%	01/05/22	44,493	
	3.850%	11/30/26	2,666	
Carrying amount			258,594	5.3%
Unamortized debt issuance costs			(1,089)	
SECURED DEBT - FIXED RATE			<u>257,505</u>	
TOTAL DEBT				
Total carrying amount			1,105,614	3.6%
Total unamortized debt issuance costs			(4,281)	
TOTAL DEBT			<u>\$ 1,101,333</u>	
EQUITY MARKET CAPITALIZATION				
Shares outstanding - common			33,332,213	
Price per share			\$ 73.84	
TOTAL EQUITY MARKET CAPITALIZATION			<u>\$ 2,461,251</u>	
TOTAL MARKET CAPITALIZATION (DEBT AND EQUITY) ⁽³⁾			<u>\$ 3,566,865</u>	
TOTAL DEBT / TOTAL MARKET CAPITALIZATION ⁽³⁾				<u>31.0%</u>

⁽¹⁾ This draw has an effectively fixed interest rate due to an interest rate swap that matures 8/15/18.

⁽²⁾ 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.

⁽³⁾ Before deducting unamortized debt issuance costs.

Year	Amortization		Balloon Payments		Total	
	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate	Repayments	Weighted Average Interest Rate
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	-	N/A	40,000	2.335%	40,000	2.335%
2022 and beyond	-	N/A	385,000	3.473%	385,000	3.473%
UNSECURED TOTAL / WEIGHTED AVERAGE	-	N/A	655,000	3.412%	655,000	3.412%
SECURED						
2017	13,168	5.263%	45,069	5.570%	58,237	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	9,096	4.426%	-	N/A	9,096	4.426%
2021	3,962	4.298%	85,601	4.560%	89,563	4.548%
2022 and beyond	609	3.850%	34,204	4.079%	34,813	4.075%
SECURED TOTAL / WEIGHTED AVERAGE	47,995	4.890%	210,599	5.336%	258,594	5.253%
TOTAL / WEIGHTED AVERAGE	\$ 47,995	4.890%	\$ 865,599	3.880%	\$ 913,594	3.933%

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					
4th Quarter 2016	427,387	70.19	30,000	360	29,640
TOTAL 2016	875,052	\$ 68.57	\$ 60,000	\$ 717	\$ 59,283

**Sales Agency Financing Agreements
Dated February 2014**

Total Shares Authorized for Issuance	10,000,000
Total Shares Issued Through December 31, 2016	2,228,203
Shares Remaining for Issuance as of December 31, 2016	7,771,797

	Three Months Ended December 31, 2016	Twelve Months Ended December 31, 2016
EBITDA for the period	\$ 43,859	167,196
Adjust PNOI for acquisitions as if owned for entire period ⁽¹⁾	-	991
Adjust PNOI for developments in lease-up or under construction	(717)	(939)
Adjust PNOI for properties sold during the period	(7)	(1,308)
Adjusted EBITDA	<u>\$ 43,135</u>	<u>165,940</u>
ADJUSTED EBITDA – ANNUALIZED	<u>\$ 172,540</u>	<u>165,940</u>
Debt at December 31, 2016	\$ 1,101,333	1,101,333
Subtract developments in lease-up or under construction	(101,520)	(101,520)
Adjusted Debt	<u>\$ 999,813</u>	<u>999,813</u>
ADJUSTED DEBT-TO-ADJUSTED EBITDA RATIO	<u>5.79</u>	<u>6.03</u>

⁽¹⁾ PNOI for the Company's development-stage property acquisitions is included in developments in lease-up or under construction.

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	Eisenhower Point 2 Land	San Antonio, TX	33.4 Acres	3,225	3,225	-	-	
3rd Quarter								
07/08/16	Parc North 1-4 ⁽⁵⁾	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	-	-	
4th Quarter								
11/01/16	Weston Commerce Park ⁽⁵⁾	Weston, FL	134,000 SF	14,362	14,112	342	(92)	
11/08/16	Gateway Commerce Park Land	Miami, FL	61.2 Acres	26,728	26,728	-	-	
11/15/16	Jones Corporate Park ⁽⁵⁾	Las Vegas, NV	416,000 SF	41,857	39,394	2,412	51	
11/16/16	CreekView 121 Phase II Land	Dallas, TX	17.3 Acres	5,322	5,322	-	-	
12/28/16	Country Club V Land	Tucson, AZ	21.8 Acres	2,886	2,886	-	-	
			1,354,000 SF					
Total Acquisitions			197.1 Acres	\$ 156,752	151,312	5,941	(501)	

SALES

Date	Property Name	Location	Size	Gross Sales Price	Realized Gain (Loss)
1st Quarter					
02/12/16	Northwest Point Distribution and Service Centers	Houston, TX	232,000 SF	\$ 15,550	10,109 ⁽⁶⁾
03/04/16	North Stemmons III	Dallas, TX	60,000 SF	3,300	1,223 ⁽⁶⁾
03/25/16	Horizon Land	Orlando, FL	1.2 Acres	673	10 ⁽⁷⁾
2nd Quarter					
04/12/16	North Stemmons II	Dallas, TX	26,000 SF	1,300	438 ⁽⁶⁾
04/14/16	Valwood Land	Dallas, TX	3.9 Acres	644	133 ⁽⁷⁾
04/18/16	Lockwood Distribution Center	Houston, TX	392,000 SF	14,325	9,870 ⁽⁶⁾
04/19/16	West Loop Distribution Center 1 & 2	Houston, TX	161,000 SF	13,500	9,590 ⁽⁶⁾
04/28/16	America Plaza	Houston, TX	121,000 SF	8,175	4,560 ⁽⁶⁾
05/31/16	Interstate Commons Distribution Center 1 & 2	Phoenix, AZ	142,000 SF	9,960	6,338 ⁽⁶⁾
06/28/16	Castilian Research Center ⁽⁸⁾	Santa Barbara, CA	30,000 SF	7,950	185 ⁽⁶⁾
3rd Quarter					
07/11/16	World Houston Reserves S, U & V Land	Houston, TX	7.0 Acres	2,000	352 ⁽⁷⁾
07/20/16	ParkView Land	Dallas, TX	8.1 Acres	615	49 ⁽⁷⁾
07/25/16	World Houston Reserve HH Land	Houston, TX	4.5 Acres	1,458	182 ⁽⁷⁾
08/31/16	Sunbelt Land	Orlando, FL	0.1 Acres	10	7 ⁽⁷⁾
4th Quarter					
12/16/16	Memphis I	Memphis, TN	92,000 SF	1,590	(143) ⁽⁶⁾
			24.8 Acres		
Total Sales			1,256,000 SF	\$ 81,050	42,903

⁽¹⁾ Represents acquisition price plus closing costs for land purchases and fourth quarter operating property purchases (due to the adoption of ASU 2017-01, Business Combinations (Topic 805): Clarifying the Definition of a Business); represents acquisition price for operating property purchases in the first three quarters of 2016.

⁽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⁾ Development-stage property acquisition; land, building and tenant improvements are included in *Development*.

⁽⁶⁾ Included in *Gain (loss) on sales of real estate investments* on the Consolidated Statements of Income and Comprehensive Income; not included in FFO.

⁽⁷⁾ Included in *Other* on the Consolidated Statements of Income and Comprehensive Income; included in FFO.

⁽⁸⁾ 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 December 31,		Twelve Months Ended December 31,	
	2016	2015	2016	2015
Upgrade on Acquisitions	\$ 42	-	394	5
Tenant Improvements:				
New Tenants	2,597	3,203	9,976	10,100
Renewal Tenants	740	489	2,748	1,936
Other:				
Building Improvements	1,185	1,417	5,113	4,599
Roofs	273	1,041	2,785	7,562
Parking Lots	330	248	1,377	808
Other	158	52	764	768
TOTAL CAPITAL EXPENDITURES ⁽³⁾	\$ 5,325	6,450	23,157	25,778

CAPITALIZED LEASING COSTS				
Development	\$ 1,558	1,486	4,217	3,824
New Tenants	826	1,197	5,273	3,893
Renewal Tenants	1,268	881	4,978	3,773
TOTAL CAPITALIZED LEASING COSTS	\$ 3,652	3,564	14,468	11,490

AMORTIZATION OF LEASING COSTS ⁽²⁾	\$ 2,651	2,312	9,932	9,038
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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:

	Twelve Months Ended December 31,	
	2016	2015
Total Capital Expenditures	\$ 23,157	25,778
Change in Real Estate Property Payables	514	(1,264)
Real Estate Improvements	\$ 23,671	24,514

	Three Months Ended December 31, 2016				Twelve Months Ended December 31, 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			96.8%				96.8%	
Total Square Feet Operating Properties								
Beginning of Period			34,767,000				34,845,000	
Acquisitions			-				358,000	
Dispositions			(92,000)				(1,256,000)	
Development Transfers			276,000				1,004,000	
End of Period			<u>34,951,000</u>				<u>34,951,000</u>	
Change in Vacancy								
Beginning of Period Unoccupied			1,290,000	3.7% of Total Portfolio			1,344,000	3.9% of Total Portfolio
Less: New Leases Signed with Terms Commencing after end of Prior Period	21		<u>(335,000)</u>		21		<u>(371,000)</u>	
Beginning of Period Not Leased			<u>955,000</u>	2.7% of Total Portfolio			<u>973,000</u>	2.8% of Total Portfolio
Plus: Leases Expiring	78		1,532,000	4.4% of Total Portfolio	356		6,676,000	19.1% of Total Portfolio
Early Terminations/Bankruptcies	12		235,000		45		853,000	
New Development/Acquisition Vacancy			41,000				363,000	
Total			<u>1,808,000</u>				<u>7,892,000</u>	
Less: Renewal Leases Signed of Expiring SF	66	85%	(1,132,000)	74% Renewed of Expiring SF	244	69%	(4,646,000)	70% Renewed of Expiring SF
New Leases Signed of Expiring SF	11		(261,000)	17% Re-Leased of Expiring SF	61		(1,268,000)	19% Re-Leased of Expiring SF
New Leases Signed of Early Terminations/Bankruptcies	5		(56,000)		21		(347,000)	
New Leases Signed of Vacancy SF	26		(264,000)		101		(1,431,000)	
Total	<u>108</u>		<u>(1,713,000)</u>		<u>427</u>		<u>(7,692,000)</u>	
Total Net Change in Month to Month Leases			(54,000)				(154,000)	
Total Dispositions			<u>(60,000)</u>				<u>(83,000)</u>	
End of Period Not Leased			<u>936,000</u>	2.7% of Total Portfolio			<u>936,000</u>	2.7% of Total Portfolio
Plus: New Leases Signed with Terms Commencing after end of Current Period	15		<u>181,000</u>		15		<u>181,000</u>	
End of Period Unoccupied			<u>1,117,000</u>	3.2% of Total Portfolio			<u>1,117,000</u>	3.2% of Total Portfolio
Leases Signed after the End of Period								
Renewals after 12/31/16			277,000					
New Leases after 12/31/16			<u>279,000</u>					
			<u>556,000</u>					

Based on Leases Signed During the Period	Three Months Ended December 31, 2016				Twelve Months Ended December 31, 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	4.7	3.6	3.9		4.8	3.8	4.2	
Average Lease Size (SF)	13,621	17,154	15,842		16,528	19,038	18,000	
Rental Change ⁽²⁾	15.6%	12.0%	13.0%		13.2%	11.2%	11.9%	
Rental Change without S/L Rent ⁽²⁾	7.1%	3.8%	4.7%		4.6%	3.6%	4.0%	
Tenant Improvement PSF ⁽³⁾	\$ 2.87	1.38	1.85	0.47	\$ 2.91	0.82	1.61	0.38
Leasing Commission PSF ⁽³⁾	1.49	1.03	1.18	0.30	1.76	1.02	1.30	0.31
Total Leasing Costs	<u>\$ 4.36</u>	<u>2.41</u>	<u>3.03</u>	<u>0.77</u>	<u>\$ 4.67</u>	<u>1.84</u>	<u>2.91</u>	<u>0.69</u>

⁽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 ⁽²⁾					
	Square Feet of Properties	% of Total				2017	2018	QTR		YTD		QTR		YTD			
								Unadjusted	Cash ⁽³⁾	Unadjusted	Cash ⁽³⁾	Unadjusted	Cash ⁽³⁾	Unadjusted	Cash ⁽³⁾		
Florida																	
Tampa	4,096,000	11.7%	11.1%	99.4%	99.4%	677,000	920,000	6.9%	8.2%	6.3%	7.4%	10.7%	4.1%	8.6%	1.2%		
Orlando	2,879,000	8.2%	9.2%	99.1%	98.9%	271,000	487,000	4.0%	9.5%	4.9%	8.2%	30.0%	12.6%	12.0%	4.4%		
Jacksonville	2,273,000	6.5%	5.1%	97.9%	96.1%	206,000	428,000	9.4%	8.7%	4.8%	5.0%	18.9%	11.0%	16.8%	6.4%		
Ft. Lauderdale	937,000	2.7%	3.5%	98.5%	98.5%	244,000	175,000	7.3%	6.5%	3.0%	1.5%	14.1%	5.5%	9.2%	-4.3%		
Ft. Myers	218,000	0.6%	0.8%	100.0%	100.0%	41,000	38,000	4.1%	8.5%	4.6%	6.4%	N/A	N/A	10.0%	4.7%		
	10,403,000	29.7%	29.7%	98.9%	98.5%	1,439,000	2,048,000	6.3%	8.5%	5.2%	6.5%	17.9%	8.2%	11.3%	2.4%		
Texas																	
Dallas	2,809,000	8.0%	6.0%	96.7%	95.3%	360,000	437,000	3.4%	12.0%	4.3%	5.6%	8.1%	6.4%	16.2%	5.7%		
Houston	5,942,000	17.0%	17.5%	93.0%	92.3%	884,000	403,000	-4.5%	-3.8%	-1.5%	-0.4%	-1.0%	-2.4%	-2.2%	-4.0%		
El Paso	958,000	2.8%	2.0%	100.0%	99.6%	66,000	174,000	8.5%	9.6%	8.5%	5.9%	-2.2%	-7.8%	5.5%	-2.6%		
San Antonio	2,270,000	6.5%	7.4%	95.7%	94.8%	227,000	469,000	1.2%	4.1%	0.0%	-0.3%	14.5%	4.6%	11.6%	3.8%		
Austin	600,000	1.7%	2.2%	100.0%	100.0%	18,000	133,000	-0.2%	0.8%	-1.1%	1.9%	10.5%	8.3%	16.2%	13.6%		
	12,579,000	36.0%	35.1%	95.2%	94.4%	1,555,000	1,616,000	-1.1%	1.4%	0.4%	1.1%	5.1%	1.3%	7.4%	1.5%		
California																	
San Francisco	1,045,000	3.0%	3.3%	100.0%	100.0%	126,000	72,000	20.7%	18.7%	9.0%	7.1%	N/A	N/A	52.3%	31.0%		
Los Angeles ⁽⁴⁾	2,140,000	6.1%	7.3%	100.0%	100.0%	229,000	130,000	12.3%	4.1%	0.8%	-2.3%	27.3%	7.2%	16.5%	6.9%		
Santa Barbara ⁽⁴⁾	184,000	0.5%	1.9%	94.7%	94.7%	54,000	21,000	4.7%	4.9%	5.2%	3.2%	10.4%	0.8%	-5.1%	-8.9%		
Fresno	398,000	1.2%	0.9%	100.0%	100.0%	42,000	125,000	-1.7%	1.7%	0.0%	0.0%	4.2%	3.5%	9.6%	6.7%		
San Diego	465,000	1.3%	1.4%	100.0%	100.0%	34,000	222,000	5.2%	6.3%	3.0%	5.4%	43.2%	29.3%	23.3%	11.1%		
	4,232,000	12.1%	14.8%	99.8%	99.8%	485,000	570,000	11.4%	7.5%	3.4%	1.5%	21.1%	6.5%	16.7%	7.4%		
Arizona																	
Phoenix	2,174,000	6.2%	5.5%	92.6%	91.5%	237,000	212,000	16.9%	17.9%	6.1%	1.3%	13.8%	6.2%	13.9%	6.3%		
Tucson	750,000	2.2%	1.9%	99.4%	99.4%	170,000	66,000	1.5%	0.1%	1.6%	-1.1%	15.9%	-0.4%	15.3%	0.1%		
	2,924,000	8.4%	7.4%	94.3%	93.5%	407,000	278,000	12.3%	12.3%	4.7%	0.6%	14.8%	3.2%	14.2%	4.7%		
North Carolina																	
Charlotte	2,873,000	8.2%	6.9%	99.6%	99.6%	528,000	330,000	7.7%	8.8%	5.7%	6.3%	9.6%	4.5%	12.9%	7.2%		
	2,873,000	8.2%	6.9%	99.6%	99.6%	528,000	330,000	7.7%	8.8%	5.7%	6.3%	9.6%	4.5%	12.9%	7.2%		
Total Core Markets	33,011,000	94.4%	93.9%	97.3%	96.7%	4,414,000	4,842,000	4.8%	5.9%	3.0%	3.1%	13.0%	4.7%	11.7%	3.7%		
Total Other Markets	1,940,000	5.6%	6.1%	98.4%	98.0%	325,000	200,000	8.3%	3.9%	4.7%	2.3%	12.9%	4.7%	13.5%	6.3%		
Total Operating Properties	34,951,000	100.0%	100.0%	97.3%	96.8%	4,739,000	5,042,000	5.0%	5.8%	3.1%	3.1%	13.0%	4.7%	11.9%	4.0%		

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

⁽²⁾ 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.

⁽³⁾ Without straight-line rent adjustments.

⁽⁴⁾ 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 09/30/16	34,767,000	5,942,000	17.1%		
Acquisitions	-	-	N/A		
Dispositions	(92,000)	-	N/A		
Development Transfers	276,000	-	N/A		
Total 12/31/16	34,951,000	5,942,000⁽¹⁾	17.0%	93.0%	92.3%

Development:					
Properties in Lease-Up	1,533,000	-	N/A		
Properties Under Construction	1,358,000	-	N/A		
Properties Transferred in 2016	1,004,000	211,000	21.0%		
4th QTR 2016 Development Starts	441,000	-	N/A		
Projected 2017 Development Starts	1,234,000	-	N/A		

Leases Expiring:					
Month-to-Month	243,000	78,000			
Vacancy	936,000	416,000			
2017	4,739,000	884,000			
2018	5,042,000	403,000			
2019	5,524,000	900,000			
2020	4,963,000	628,000			
2021	5,633,000	1,037,000			
2022 and beyond	7,871,000	1,596,000			
Total	34,951,000	5,942,000			

	EGP Total	Houston	% of EGP Total
Property Net Operating Income (PNOI):			
Year 2015	\$ 167,507	\$ 34,379	20.5%
Year 2016	178,697	32,768	18.3%
4th QTR 2015	42,839	8,729	20.4%
4th QTR 2016	46,141	7,604	16.5%

	Houston	
	4th QTR 2016	YTD 12/31/16
Rental Change	-1.0%	-2.2%
Rental Change without S/L Rent	-2.4%	-4.0%
Same Property NOI Change	-4.5%	-1.5%
Same Property NOI Change without S/L Rent	-3.8%	-0.4%

	Square Feet	Business Type
Top 5 Houston Tenants by Square Feet:		
Kuehne and Nagel	125,000	Freight Forwarding
	160,000	Freight Forwarding
	<u>285,000</u>	
Mattress Firm	202,000	Furniture
United States Postal Service	188,000	Government
Crowley Maritime Corporation	129,000	Freight Forwarding
Ceva Freight LLC	107,000	Freight Forwarding

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

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	243,000	0.7%	\$ 1,300	0.7%
Vacancy ⁽¹⁾	936,000	2.7%	-	0.0%
2017	4,739,000	13.6%	28,604	14.9%
2018	5,042,000	14.4%	29,518	15.3%
2019	5,524,000	15.8%	31,307	16.3%
2020	4,963,000	14.2%	28,763	14.9%
2021	5,633,000	16.1%	30,630	15.9%
2022	2,872,000	8.2%	16,078	8.4%
2023	1,790,000	5.1%	9,645	5.0%
2024	1,542,000	4.4%	6,485	3.4%
2025	772,000	2.2%	4,597	2.4%
2026 and beyond	895,000	2.6%	5,357	2.8%
TOTAL	34,951,000	100.0%	\$ 192,284	100.0%

⁽¹⁾ Vacancy, end of period	1,117,000
New leases signed with terms commencing after end of period	(181,000)
Vacancy, based on leases signed	<u>936,000</u>

Customer	# of Leases	Location	Total SF Leased	% of Total Portfolio	% of Total Annualized Base Rent ⁽¹⁾
1 WNA Comet West, Inc.	1	Los Angeles, CA	411,000	1.2%	1.2%
2 Essendant Co.	1	Orlando, FL	404,000	1.2%	1.2%
3 Mattress Firm	1	Ft. Myers, FL	25,000		
	1	Jacksonville, FL	11,000		
	1	Tampa, FL	109,000		
	1	Jacksonville, FL	49,000		
	1	Houston, TX	202,000	1.1%	1.1%
4 Kuehne & Nagel, Inc.	1	Houston, TX	125,000		
	1	Charlotte, NC	35,000		
	1	Charlotte, NC	71,000		
	1	Houston, TX	160,000	1.1%	1.3%
5 U.S. Postal Service	1	Houston, TX	78,000		
	1	New Orleans, LA	99,000		
	1	Tampa, FL	39,000		
	1	Houston, TX	110,000		
	1	Tampa, FL	19,000	1.0%	1.2%
6 Iron Mountain Information Management, Inc.	1	Ft. Lauderdale, FL	45,000		
	1	Jacksonville, FL	40,000		
	1	Phoenix, AZ	19,000		
	2	Tampa, FL	184,000		
	1	Phoenix, AZ	39,000	0.9%	0.8%
7 Repet, Inc.	1	Los Angeles, CA	300,000	0.9%	0.5%
8 Conn's, Inc.	1	Charlotte, NC	300,000	0.9%	0.7%
9 Tower Automotive	1	Madison, MS	280,000	0.8%	0.5%
10 Price Transfer, Inc.	1	Los Angeles, CA	262,000	0.7%	0.9%
	<hr/>				
	26		3,416,000	9.8%	9.4%

⁽¹⁾ Calculation: Customer Annualized Base Rent as of 12/31/16 (without S/L Rent) / Total Annualized Base Rent (without S/L Rent).

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 December 31, 2016

ASSETS

Real estate properties	\$ 9,260
Less accumulated depreciation	(1,590)
	<u>7,670</u>
Other assets	82
TOTAL ASSETS	\$ 7,752

LIABILITIES AND EQUITY

Other liabilities	\$ 71
Equity	7,681
TOTAL LIABILITIES AND EQUITY	\$ 7,752

EastGroup's Net Investment at December 31, 2016

\$ 7,681 ⁽¹⁾

EastGroup's 50% Ownership

	Three Months Ended		Twelve Months Ended	
	December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Income Statement Information				
Property NOI	\$ 230	213	906	842
Depreciation Expense	(31)	(31)	(124)	(122)
Equity in Earnings ⁽²⁾	\$ 199	182	782	720
Funds From Operations	\$ 230	213	906	842

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

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

	Years Ended				
	2016	2015	2014	2013	2012
ASSETS/MARKET CAPITALIZATION					
Assets	\$ 1,825,764	1,661,904	1,572,112	1,468,963	1,350,586
Equity Market Capitalization	2,461,251	1,802,957	2,040,967	1,792,193	1,610,452
Total Market Capitalization (Debt and Equity) ⁽¹⁾	3,566,865	2,835,194	2,974,144	2,685,938	2,424,378
Shares Outstanding - Common	33,332,213	32,421,460	32,232,587	30,937,225	29,928,490
Price per share	\$ 73.84	55.61	63.32	57.93	53.81
FFO CHANGE					
FFO per diluted share	\$ 4.02	3.67	3.47	3.23	3.08
Change compared to same period prior year	9.5%	5.8%	7.4%	4.9%	4.1%
COMMON DIVIDEND PAYOUT RATIO					
Dividend distribution	\$ 2.44	2.34	2.22	2.14	2.10
FFO per diluted share	4.02	3.67	3.47	3.23	3.08
Dividend payout ratio	61%	64%	64%	66%	68%
COMMON DIVIDEND YIELD					
Dividend distribution	\$ 2.44	2.34	2.22	2.14	2.10
Price per share	73.84	55.61	63.32	57.93	53.81
Dividend yield	3.30%	4.21%	3.51%	3.69%	3.90%
FFO MULTIPLE					
FFO per diluted share	\$ 4.02	3.67	3.47	3.23	3.08
Price per share	73.84	55.61	63.32	57.93	53.81
Multiple	18.37	15.15	18.25	17.93	17.47
INTEREST & FIXED CHARGE COVERAGE RATIOS					
EBITDA	\$ 167,196	153,574	145,461	133,965	124,626
Interest expense	35,213	34,666	35,728	35,485	35,675
Interest and fixed charge coverage ratios	4.75	4.43	4.07	3.78	3.49
DEBT-TO-EBITDA RATIO					
Debt	\$ 1,101,333	1,027,909	929,465	889,296	810,411
EBITDA	167,196	153,574	145,461	133,965	124,626
Debt-to-EBITDA ratio	6.59	6.69	6.39	6.64	6.50
Adjusted Debt-to-Adjusted EBITDA ratio	6.03	6.11	5.74	6.08	6.02
DEBT-TO-TOTAL MARKET CAPITALIZATION ⁽¹⁾	31.0%	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.