

Supplemental Information

March 31, 2016



**Madison Distribution Center
Building 3
Tampa, Florida
68,000 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>March 31, 2016</u> <u>(Unaudited)</u>	<u>December 31, 2015</u>
ASSETS		
Real estate properties	\$ 2,064,323	2,049,007
Development	161,659	170,441
	<u>2,225,982</u>	<u>2,219,448</u>
Less accumulated depreciation	(665,010)	(657,454)
	<u>1,560,972</u>	<u>1,561,994</u>
Real estate assets held for sale	721	-
Unconsolidated investment	8,023	8,004
Cash	12	48
Other assets	<u>89,554</u>	<u>91,858</u>
TOTAL ASSETS	<u>\$ 1,659,282</u>	<u>1,661,904</u>
LIABILITIES AND EQUITY		
LIABILITIES		
Secured debt	\$ 345,444	350,285
Unsecured debt	528,312	528,210
Unsecured bank credit facilities	165,849	149,414
Accounts payable and accrued expenses	26,653	44,181
Other liabilities	<u>36,741</u>	<u>30,613</u>
Total Liabilities	<u>1,102,999</u>	<u>1,102,703</u>
EQUITY		
Stockholders' Equity:		
Common shares; \$.0001 par value; 70,000,000 shares authorized; 32,439,272 shares issued and outstanding at March 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	887,635	887,207
Distributions in excess of earnings	(326,790)	(328,892)
Accumulated other comprehensive loss	<u>(8,853)</u>	<u>(3,456)</u>
Total Stockholders' Equity	551,995	554,862
Noncontrolling interest in joint ventures	<u>4,288</u>	<u>4,339</u>
Total Equity	<u>556,283</u>	<u>559,201</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,659,282</u>	<u>1,661,904</u>

	Three Months Ended	
	March 31,	
	2016	2015
REVENUES		
Income from real estate operations	\$ 61,568	57,575
Other income	21	17
	<u>61,589</u>	<u>57,592</u>
EXPENSES		
Expenses from real estate operations	17,820	16,413
Depreciation and amortization	19,162	18,142
General and administrative	5,312	4,538
	<u>42,294</u>	<u>39,093</u>
OPERATING INCOME	19,295	18,499
OTHER INCOME (EXPENSE)		
Interest expense	(9,065)	(8,805)
Gain on sales of real estate investments	11,332	-
Other	268	367
NET INCOME	<u>21,830</u>	<u>10,061</u>
Net income attributable to noncontrolling interest in joint ventures	(119)	(131)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	21,711	9,930
Other comprehensive loss - cash flow hedges	(5,397)	(2,535)
TOTAL COMPREHENSIVE INCOME	<u>\$ 16,314</u>	<u>7,395</u>
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS		
Net income attributable to common stockholders	\$ 0.67	0.31
Weighted average shares outstanding	32,254	32,032
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS		
Net income attributable to common stockholders	\$ 0.67	0.31
Weighted average shares outstanding	32,307	32,109

	Three Months Ended	
	March 31,	
	2016	2015
NET INCOME	\$ 21,830	10,061
Gain on sales of real estate investments	(11,332)	-
Gain on sales of non-operating real estate	(10)	(123)
Interest income	(64)	(65)
Other income	(21)	(17)
Interest rate swap ineffectiveness	5	-
Depreciation and amortization	19,162	18,142
Company's share of depreciation from unconsolidated investment	31	29
Interest expense ⁽¹⁾	9,065	8,805
General and administrative expense ⁽²⁾	5,312	4,538
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(201)	(211)
PROPERTY NET OPERATING INCOME (PNOI)	\$ 43,777	41,159
COMPONENTS OF PNOI:		
PNOI from Same Properties	\$ 40,931	40,063
PNOI from 2015 Acquisitions	587	-
PNOI from 2015 and 2016 Development and Redevelopment Properties	2,200	767
PNOI from 2015 and 2016 Dispositions	117	367
Other PNOI	(58)	(38)
TOTAL PNOI	\$ 43,777	41,159
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC.		
COMMON STOCKHOLDERS	\$ 21,711	9,930
Depreciation and amortization	19,162	18,142
Company's share of depreciation from unconsolidated investment	31	29
Depreciation and amortization from noncontrolling interest	(54)	(50)
Gain on sales of real estate investments	(11,332)	-
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	\$ 29,518	28,051
NET INCOME	\$ 21,830	10,061
Interest expense ⁽¹⁾	9,065	8,805
Depreciation and amortization	19,162	18,142
Company's share of depreciation from unconsolidated investment	31	29
Gain on sales of real estate investments	(11,332)	-
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	\$ 38,756	37,037
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS		
Net income attributable to common stockholders	\$ 0.67	0.31
Funds from operations (FFO) attributable to common stockholders	\$ 0.91	0.87
Weighted average shares outstanding for EPS and FFO purposes	32,307	32,109

⁽¹⁾ Net of capitalized interest of \$1,162 and \$1,179 for the three months ended March 31, 2016 and 2015, respectively.

⁽²⁾ Net of capitalized development costs of \$891 and \$927 for the three months ended March 31, 2016 and 2015, respectively.

	Three Months Ended March 31,	
	2016	2015
OPERATING ACTIVITIES		
Net income	\$ 21,830	10,061
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	19,162	18,142
Stock-based compensation expense	2,790	2,043
Gain on sales of real estate investments and non-operating real estate	(11,342)	(123)
Changes in operating assets and liabilities:		
Accrued income and other assets	1,504	1,362
Accounts payable, accrued expenses and prepaid rent	(15,267)	(10,349)
Other	(24)	(40)
NET CASH PROVIDED BY OPERATING ACTIVITIES	18,653	21,096
INVESTING ACTIVITIES		
Real estate development	(16,598)	(18,036)
Real estate improvements	(5,804)	(2,790)
Proceeds from sales of real estate investments and non-operating real estate	18,974	158
Repayments on mortgage loans receivable	30	29
Changes in accrued development costs	(724)	(2,257)
Changes in other assets and other liabilities	(2,642)	(3,550)
NET CASH USED IN INVESTING ACTIVITIES	(6,764)	(26,446)
FINANCING ACTIVITIES		
Proceeds from unsecured bank credit facilities	76,646	139,931
Repayments on unsecured bank credit facilities	(60,309)	(124,972)
Repayments on secured debt	(4,656)	(63,119)
Proceeds from unsecured debt	-	75,000
Debt issuance costs	(289)	(562)
Distributions paid to stockholders (not including dividends accrued on unvested restricted stock)	(20,413)	(18,984)
Proceeds from common stock offerings	-	52
Proceeds from dividend reinvestment plan	64	63
Other	(2,968)	(1,897)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	(11,925)	5,512
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(36)	162
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	48	11
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 12	173
SUPPLEMENTAL CASH FLOW INFORMATION		
Cash paid for interest, net of amounts capitalized of \$1,162 and \$1,179 for 2016 and 2015, respectively	\$ 8,835	9,700

	Three Months Ended March 31,			Without Straight-line Rent Adjustments Three Months Ended March 31,		
	2016	2015	% Change	2016	2015	% Change
COMPONENTS OF PNOI						
Same property without termination fees	\$ 40,748	40,002	1.9%	40,472	39,898	1.4%
Same property termination fees	183	61		221	70	
Same property	\$ 40,931	40,063	2.2%	40,693	39,968	1.8%
2015 acquisitions	587	-		558	-	
2016 development & redevelopment						
Transferred in current quarter	152	-		115	-	
Lease-up and under construction	38	75		(17)	80	
2015 development	2,010	692		1,555	465	
2015 and 2016 dispositions	117	367		117	368	
Other	(58)	(38)		(58)	(38)	
TOTAL PNOI	\$ 43,777	41,159		42,963	40,843	
REAL ESTATE INCOME & EXPENSE						
Income from real estate operations	\$ 61,568	57,575				
Expenses from real estate operations	(17,820)	(16,413)				
Noncontrolling interest in PNOI of consolidated 80% joint ventures	(201)	(211)				
PNOI from 50% owned unconsolidated investment	230	208				
TOTAL PNOI	\$ 43,777	41,159				
EXPENSE TO REVENUE RATIO	28.9%	28.5%				

SELECTED INCOME STATEMENT INFORMATION

	Three Months Ended	
	March 31,	
	2016	2015
	<i>(Items below represent increases or decreases) in FFO)</i>	
Straight-line (S/L) rent income adjustment	\$ 876	552
Bad debt expense on S/L rent	(24)	(227)
Net straight-line rent adjustment	<u>852</u>	<u>325</u>
Cash received for lease terminations	221	70
Less S/L rent write-offs	(38)	(9)
Net lease termination fee income	<u>183</u>	<u>61</u>
Bad debt expense (excluding S/L rent bad debt)	(100)	(128)
Stock-based compensation expense	(2,790)	(2,043)
Debt issuance costs amortization	(313)	(325)
Interest rate swap ineffectiveness	(5)	-
Acquired leases - market rent adjustment amortization	125	122
Assumed mortgages - fair value adjustment amortization	9	11

WEIGHTED AVERAGE COMMON SHARES

	Three Months Ended	
	March 31,	
	2016	2015
Weighted average common shares	32,254	32,032
BASIC SHARES FOR EARNINGS PER SHARE (EPS)	<u>32,254</u>	<u>32,032</u>
Potential common shares:		
Unvested restricted stock	53	77
DILUTED SHARES FOR EPS AND FFO	<u>32,307</u>	<u>32,109</u>

		Square Feet (SF)	Costs Incurred		Projected Total Costs	Anticipated Conversion Date ⁽¹⁾	% Leased 4/19/16	
			1st Qtr 2016	Cumulative at 3/31/16				
Lease-up ⁽²⁾								
Ten West Crossing 7	Houston, TX	68	\$ 91	4,163	4,900	04/16	0%	
West Road IV	Houston, TX	65	222	4,907	5,800	08/16	100%	
Kyrene 202 VI	Phoenix, AZ	123	165	7,185	9,500	09/16	0%	
ParkView 1-3	Dallas, TX	276	1,561	18,817	21,300	10/16	82%	
South 35th Avenue ⁽³⁾	Phoenix, AZ	124	175	1,346	1,900	01/17	35%	
Horizon III	Orlando, FL	109	622	6,737	7,800	03/17	74%	
Total Lease-up		765	2,836	43,155	51,200		54%	Wgt Avg %
Projected Stabilized Yield ⁽⁴⁾		8.1%						
Under Construction ⁽²⁾								
Alamo Ridge III	San Antonio, TX	135	439	2,819	12,200	01/17	100%	
Ten Sky Harbor	Phoenix, AZ	64	1,285	4,937	6,000	04/17	0%	
Eisenhower Point 1 & 2	San Antonio, TX	201	2,834	9,594	14,500	05/17	48%	
Steele Creek VI	Charlotte, NC	137	2,174	5,078	7,600	06/17	0%	
Alamo Ridge IV	San Antonio, TX	97	1,114	1,114	6,000	10/17	0%	
Madison IV & V	Tampa, FL	145	1,194	1,194	9,400	10/17	0%	
CreekView 1 & 2	Dallas, TX	193	3,869	3,869	16,700	12/17	0%	
Total Under Construction		972	12,909	28,605	72,400		24%	Wgt Avg %
Projected Stabilized Yield ⁽⁴⁾		8.0%						
		37% Wgt Avg %						
Prospective Development								
	Acres	Projected SF						
Phoenix, AZ	20	261	151	3,638				
Tucson, AZ	4	70	-	417				
Fort Myers, FL	48	663	40	17,898				
Orlando, FL ⁽⁵⁾	106	912	(307)	20,064				
Tampa, FL ⁽⁶⁾	11	148	(1,042)	3,597				
Jackson, MS	3	28	-	706				
Charlotte, NC	73	756	4,018	8,439				
Dallas, TX ⁽⁶⁾	30	326	(3,585)	4,541				
El Paso, TX	13	251	-	2,444				
Houston, TX	116	1,607	515	25,102				
San Antonio, TX ⁽⁶⁾	22	357	(627)	3,053				
Total Prospective Development	446	5,379	(837)	89,899				
	446	7,116	\$ 14,908	161,659				

Completed Development and Transferred to Real Estate Properties During 2016 ⁽²⁾

1st Quarter		SF			
Alamo Ridge I	San Antonio, TX	96	\$ 225	7,577	68%
Alamo Ridge II	San Antonio, TX	62	50	4,189	100%
Madison II & III	Tampa, FL	127	42	7,459	95%
West Road III	Houston, TX	78	60	4,842	0%
		363	377	24,067	
Total Transferred to Real Estate Properties		363	\$ 377	24,067	
Projected Stabilized Yield ⁽⁴⁾		8.3%			

(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 is a manufacturing building undergoing redevelopment to a multi-tenant use building.

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

(5) Negative amount represents land sold.

(6) Negative amounts represent land inventory costs transferred to *Under Construction*.

	Interest Rate	Maturity Date	Balance at March 31, 2016	Weighted Average Interest Rate
FIXED RATE DEBT				
SECURED DEBT				
	5.680%	09/05/16	\$ 25,132	
	5.970%	10/05/16	52,686	
	5.570%	09/05/17	50,120	
	7.500%	05/05/19	54,091	
	5.390%	02/29/20	695	
	4.390%	01/05/21	60,591	
	4.750%	06/05/21	54,616	
	4.090%	01/05/22	46,070	
	3.850%	11/30/26	<u>2,736</u>	
Carrying amount of secured debt			346,737	5.4%
Unamortized debt issuance costs			<u>(1,293)</u>	
SECURED DEBT			<u>345,444</u>	
UNSECURED DEBT ⁽¹⁾				
	2.770%	08/15/18	80,000	
	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	
	3.031%	02/28/22	75,000	
	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 of unsecured debt			530,000	3.4%
Unamortized debt issuance costs			<u>(1,688)</u>	
UNSECURED DEBT			<u>528,312</u>	
VARIABLE RATE DEBT				
UNSECURED BANK CREDIT FACILITIES				
\$35MM line	1.437%	07/30/19	25,173	
\$300MM line	1.435%	07/30/19	<u>142,000</u>	
Carrying amount of unsecured bank credit facilities			167,173	1.4%
Unamortized debt issuance costs			<u>(1,324)</u>	
UNSECURED BANK CREDIT FACILITIES			<u>165,849</u>	
TOTAL CARRYING AMOUNT OF DEBT			1,043,910	3.8%
Unamortized debt issuance costs			<u>(4,305)</u>	
TOTAL DEBT			<u>\$ 1,039,605</u>	
EQUITY MARKET CAPITALIZATION				
Shares outstanding - common			32,439,272	
Price per share			<u>\$ 60.37</u>	
TOTAL EQUITY MARKET CAPITALIZATION			<u>\$ 1,958,359</u>	
TOTAL MARKET CAPITALIZATION (DEBT AND EQUITY) ⁽²⁾			<u>\$ 3,002,269</u>	
TOTAL DEBT / TOTAL MARKET CAPITALIZATION ⁽²⁾			<u>34.8%</u>	

⁽¹⁾ These loans have a fixed interest rate or an effectively fixed interest rate due to interest rate swaps.

⁽²⁾ 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	\$ 13,161	5.411%	\$ 74,981	5.876%	\$ 88,142	5.806%
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%	119,804	4.422%	124,374	4.416%
SECURED TOTAL / WEIGHTED AVERAGE	61,158	5.002%	285,579	5.478%	346,737	5.394%
UNSECURED						
2018	-	N/A	130,000	3.208%	130,000	3.208%
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	220,000	3.600%	220,000	3.600%
UNSECURED TOTAL / WEIGHTED AVERAGE	-	N/A	530,000	3.430%	530,000	3.430%
TOTAL / WEIGHTED AVERAGE	\$ 61,158	5.002%	\$ 815,579	4.147%	\$ 876,737	4.207%

Note: Excludes unsecured bank credit facilities.

	Three Months Ended March 31, 2016
EBITDA for the period	\$ 38,756
Adjust NOI for significant acquisitions as if owned for entire period	-
Subtract NOI from developments in lease-up or under construction	(38)
Subtract NOI from properties sold during the period	(117)
Adjusted EBITDA	<u>\$ 38,601</u>
ADJUSTED EBITDA – ANNUALIZED	<u>\$ 154,404</u>
Debt at March 31, 2016	\$ 1,039,605
Subtract developments in lease-up or under construction	(71,760)
Adjusted Debt	<u>\$ 967,845</u>
ADJUSTED DEBT-TO-ADJUSTED EBITDA RATIO	<u>6.27</u>

ACQUISITIONS

Date	Property Name	Location	Size	Price ⁽¹⁾
1st Quarter				
(2)	Steele Creek Phase III Land	Charlotte, NC	47.9 Acres	\$ 3,914

⁽¹⁾ Represents acquisition price plus closing costs.

⁽²⁾ The Steele Creek Phase II Land was acquired in separate transactions on February 25, 2016 and March 23, 2016.

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 ⁽³⁾
03/04/16	North Stemmons III	Dallas, TX	60,000 SF	3,300	1,908	169	1,223 ⁽³⁾
03/25/16	Horizon Land	Orlando, FL	1.2 Acres	673	644	19	10 ⁽⁴⁾
			1.2 Acres				
Total Sales			292,000 SF	\$ 19,523	7,632	549	11,342

⁽³⁾ Included in *Gain on sales of real estate investments* on the Consolidated Statements of Income and Comprehensive Income.

⁽⁴⁾ Included in *Other* on the Consolidated Statements of Income and Comprehensive Income.

	Three Months Ended March 31,	
	2016	2015
CAPITAL EXPENDITURES		
Upgrade on Acquisitions	\$ 39	-
Tenant Improvements:		
New Tenants	2,309	1,827
Renewal Tenants	491	400
Other:		
Building Improvements	1,300	807
Roofs	1,413	99
Parking Lots	173	142
Other	201	152
TOTAL CAPITAL EXPENDITURES ⁽³⁾	\$ 5,926	3,427
CAPITALIZED LEASING COSTS ⁽¹⁾		
Development	\$ 817	787
New Tenants	1,612	886
Renewal Tenants	1,270	1,235
TOTAL CAPITALIZED LEASING COSTS	\$ 3,699	2,908
AMORTIZATION OF LEASING COSTS ⁽²⁾	\$ 2,385	2,160

⁽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:

	Three Months Ended March 31,	
	2016	2015
Total Capital Expenditures	\$ 5,926	3,427
Change in Real Estate Property Payables	(122)	(637)
Real Estate Improvements	\$ 5,804	2,790

**Three Months Ended
March 31, 2016**

	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring
Percentage Leased				96.7%
Percentage Occupied				95.7%
<hr/>				
Total Square Feet Operating Properties				
Beginning of Period			34,845,000	
Acquisitions			-	
Dispositions			(292,000)	
Development Transfers			363,000	
End of Period			<u>34,916,000</u>	
<hr/>				
Change in Vacancy				
Beginning of Period Unoccupied				
			1,344,000	3.9% of Total Portfolio
Less: New Leases Signed with Terms Commencing after end of Prior Period	21		<u>(371,000)</u>	
Beginning of Period Not Leased			<u>973,000</u>	2.8% of Total Portfolio
Plus : Leases Expiring	115		2,155,000	6.2% of Total Portfolio
Early Terminations/Bankruptcies	16		238,000	
New Development/Acquisition Vacancy			130,000	
Total			<u>2,523,000</u>	
Less: Renewal Leases Signed of Expiring SF	75	65%	(1,429,000)	66% Renewed of Expiring SF
New Leases Signed of Expiring SF	20		(505,000)	23% Re-Leased of Expiring SF
New Leases Signed of Early Terminations/Bankruptcies	5		(100,000)	
New Leases Signed of Vacancy SF	28		<u>(335,000)</u>	
Total	128		<u>(2,369,000)</u>	
Total Net Change in Month to Month Leases			23,000	
Total Dispositions			-	
End of Period Not Leased			<u>1,150,000</u>	3.3% of Total Portfolio
Plus: New Leases Signed with Terms Commencing after end of Current Period	19		<u>354,000</u>	
End of Period Unoccupied			<u>1,504,000</u>	4.3% of Total Portfolio
<hr/>				
Leases Signed after the End of Period				
Renewals after 03/31/16			129,000	
New Leases after 03/31/16			<u>151,000</u>	
			<u>280,000</u>	

Based on Leases Signed During the Period	Three Months Ended March 31, 2016			Per Year
	New Leases (1)	Renewal Leases	New & Renewal Leases (1)	
Weighted Average Term in Years	4.4	3.3	3.7	
Average Lease Size	17,796	19,034	18,527	
Rental Change	17.4%	15.9%	16.5%	
Rental Change without S/L Rent	6.6%	7.0%	6.8%	
Tenant Improvement PSF (2)	\$ 2.01	0.54	1.11	0.30
Leasing Commission PSF (2)	\$ 1.63	0.81	1.13	0.31
Total Leasing Costs	\$ 3.64	1.35	2.24	0.61

(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	Annualized Base Rent (1)	% Leased	% Occupied	Lease Expirations in Square Feet		Same Property PNOI Change		Rental Change New and Renewals	
						2016 (2)	2017	QTR		QTR	
								Cash (3)	GAAP	Cash (3)	GAAP
Florida											
Tampa	4,095,000	11.7%	11.1%	95.9%	95.7%	256,000	771,000	7.9%	5.1%	5.9%	11.2%
Orlando	2,769,000	8.0%	8.6%	98.3%	97.4%	195,000	403,000	9.3%	7.8%	2.2%	11.6%
Jacksonville	1,915,000	5.5%	4.2%	98.1%	97.2%	167,000	353,000	5.7%	-0.7%	3.7%	15.7%
Ft. Lauderdale	937,000	2.7%	3.3%	97.3%	96.3%	133,000	294,000	-7.1%	-3.1%	1.2%	26.1%
Ft. Myers	218,000	0.6%	0.8%	100.0%	100.0%	35,000	78,000	3.6%	0.8%	39.5%	58.3%
	9,934,000	28.5%	28.0%	97.2%	96.6%	786,000	1,899,000	5.9%	3.9%	5.8%	16.2%
Texas											
Dallas	2,559,000	7.3%	6.0%	100.0%	98.3%	149,000	420,000	2.3%	5.1%	1.5%	14.3%
Houston	6,484,000	18.6%	20.0%	96.0%	96.0%	744,000	1,055,000	1.8%	1.7%	5.4%	15.6%
El Paso	958,000	2.8%	2.0%	97.9%	95.6%	45,000	135,000	1.3%	5.6%	-0.1%	12.5%
San Antonio	2,270,000	6.5%	7.2%	97.0%	92.4%	217,000	320,000	-0.3%	-0.4%	4.7%	10.2%
Austin	600,000	1.7%	2.1%	100.0%	100.0%	60,000	62,000	6.9%	0.4%	N/A	N/A
	12,871,000	36.9%	37.3%	97.3%	96.0%	1,215,000	1,992,000	1.6%	2.0%	2.6%	13.8%
California											
San Francisco	1,045,000	3.0%	2.9%	100.0%	100.0%	41,000	126,000	4.7%	2.4%	21.3%	39.0%
Los Angeles (4)	2,140,000	6.1%	7.0%	93.1%	93.1%	11,000	258,000	-2.8%	0.2%	9.2%	17.3%
Santa Barbara (4)	214,000	0.6%	2.0%	83.8%	78.2%	72,000	60,000	-2.1%	-4.5%	11.4%	17.8%
Fresno	398,000	1.2%	0.9%	94.6%	94.6%	38,000	47,000	7.0%	12.1%	5.1%	-0.6%
San Diego	465,000	1.3%	1.4%	100.0%	100.0%	54,000	35,000	13.4%	5.3%	8.8%	23.0%
	4,262,000	12.2%	14.2%	95.2%	94.9%	216,000	526,000	1.1%	1.2%	12.8%	23.2%
Arizona											
Phoenix	2,193,000	6.3%	5.4%	90.5%	90.1%	118,000	247,000	-14.4%	-6.1%	4.6%	11.8%
Tucson	750,000	2.1%	2.0%	98.7%	98.7%	204,000	21,000	-12.8%	0.0%	NA	NA
	2,943,000	8.4%	7.4%	92.6%	92.3%	322,000	268,000	-13.9%	-4.3%	4.6%	11.8%
North Carolina											
Charlotte	2,874,000	8.2%	6.9%	97.7%	96.6%	102,000	830,000	7.9%	6.0%	4.9%	10.9%
	2,874,000	8.2%	6.9%	97.7%	96.6%	102,000	830,000	7.9%	6.0%	4.9%	10.9%
Total Core Markets	32,884,000	94.2%	93.8%	96.6%	95.8%	2,641,000	5,515,000	2.0%	2.2%	6.8%	16.9%
Total Other Markets	2,032,000	5.8%	6.2%	98.0%	94.5%	284,000	474,000	-0.4%	1.6%	6.9%	10.9%
Total Operating Properties	34,916,000	100.0%	100.0%	96.7%	95.7%	2,925,000	5,989,000	1.8%	2.2%	6.8%	16.5%

(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) 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	% Occupied
Operating Properties:					
Total 12/31/15	34,845,000	6,638,000	19.1%		
Acquisitions	-	-	NA		
Dispositions	(292,000)	(232,000)	79.5%		
Development Transfers	363,000	78,000	21.5%		
Total 03/31/16	34,916,000	6,484,000	18.6%	96.0%	96.0%

Development:					
Properties in Lease-Up	765,000	133,000	17.4%		
Properties Under Construction	972,000	-	0.0%		
Properties Transferred in 2016	363,000	78,000	21.5%		
Q1 2016 Development Starts	435,000	-	0.0%		
Projected 2016 Development Starts (1)	740,000	-	0.0%		

Leases Expiring:					
Month-to-Month	163,000	-			
Vacancy	1,151,000	261,000			
2016 - remainder of year	2,925,000	744,000			
2017	5,989,000	1,054,000			
2018	5,576,000	591,000			
2019	4,424,000	719,000			
2020	4,692,000	766,000			
2021 and beyond	9,996,000	2,349,000			
Total	34,916,000	6,484,000			

	EGP Total	Houston	% of EGP Total
Property Net Operating Income:			
Year 2015	\$ 167,507,000	\$ 34,379,000	20.5%
Q1 2015	41,159,000	8,467,000	20.6%
Q1 2016	43,777,000	8,822,000	20.2%

	Houston 1st QTR
Rental Change without S/L Rent	5.4%
Rental Change (GAAP)	15.6%
Same Property NOI Change without S/L Rent	1.8%
Same Property NOI Change (GAAP)	1.7%

	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		
Palmer Distribution Services, Inc.	119,000	2020	Logistics
	119,000	2021	Logistics
	238,000		
Mattress Firm	202,000	2024	Furniture
Cadeco	154,000	2016	Food Service
Crowley Maritime Corporation	129,000	2021	Freight Forwarding

	Square Feet	% of Houston Total Square Feet	Annualized Base Rent	% of EGP Total
Total Square Feet Developed	5,075,000	78.3%	\$ 30,336,000	16.5%

(1) Total projected remaining development starts for Q2 - Q4 2016.

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	163,000	0.5%	\$ 920,000	0.5%
Vacancy (1)	1,150,000	3.3%	-	0.0%
2016 - remainder of year	2,925,000	8.4%	17,088,000	9.3%
2017	5,989,000	17.2%	35,255,000	19.2%
2018	5,576,000	16.0%	31,345,000	17.0%
2019	4,424,000	12.7%	23,093,000	12.6%
2020	4,692,000	13.4%	26,936,000	14.6%
2021	4,719,000	13.5%	22,260,000	12.1%
2022	1,841,000	5.3%	9,840,000	5.3%
2023	1,625,000	4.6%	7,471,000	4.1%
2024	925,000	2.6%	5,069,000	2.8%
2025 and beyond	887,000	2.5%	4,554,000	2.5%
TOTAL	34,916,000	100.0%	\$ 183,831,000	100.0%

(1) Vacancy, end of period	1,504,000
New leases signed with terms commencing after end of period	<u>(354,000)</u>
Vacancy, based on leases signed	<u>1,150,000</u>

Total SF as of 03/31/16 for Operating Properties 34,916,000

Total Annualized Base Rent as of 03/31/16 for Operating Properties (without S/L Rent) \$ 183,831,000

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 WNA Comet West, Inc.	1	Los Angeles, CA	411,000	1.2%	1,967,000	1.1%	01/31/21
2 Essendant Co. (formerly United Stationers Supply Co.)	1	Orlando, FL	404,000	1.2%	2,187,000	1.2%	04/19/18
3 Kuehne & Nagel, Inc.	1	Houston, TX	125,000		895,000		04/30/17
	1	Charlotte, NC	35,000		247,000		10/31/20
	1	Charlotte, NC	71,000		460,000		07/31/22
	1	Houston, TX	160,000	1.1%	900,000	1.4%	02/28/23
4 Mattress Firm	2	Ft. Myers, FL	25,000		140,000		09/30/16
	2	Jacksonville, FL	44,000		234,000		10/31/16
	1	Tampa, FL	109,000		586,000		12/31/22
	1	Houston, TX	202,000	1.1%	992,000	1.1%	09/30/24
5 Iron Mountain Information Management, Inc.	1	Phoenix, AZ	39,000		150,000		01/31/18
	1	Ft. Lauderdale, FL	45,000		252,000		03/31/19
	1	Jacksonville, FL	40,000		144,000		09/30/19
	2	Tampa, FL	184,000	0.9%	844,000	0.8%	09/30/21
6 Repet, Inc.	1	Los Angeles, CA	300,000	0.9%	1,060,000	0.6%	01/31/22
7 Conn's, Inc.	1	Charlotte, NC	300,000	0.9%	1,321,000	0.7%	03/31/24
8 Tower Automotive	1	Madison, MS	280,000	0.8%	1,009,000	0.5%	12/31/20
9 U.S. Postal Service	1	New Orleans, LA	99,000		458,000		02/28/19
	1	Tampa, FL	39,000		276,000		06/30/19
	1	Houston, TX	110,000		564,000		06/30/19
	1	Tampa, FL	19,000	0.8%	139,000	0.8%	09/02/19
10 Price Transfer, Inc.	1	Los Angeles, CA	262,000	0.7%	1,731,000	0.9%	01/31/21
	<u>25</u>		<u>3,303,000</u>	<u>9.6%</u>	<u>16,556,000</u>	<u>9.1%</u>	

(1) Based on the Annualized Base Rent as of 03/31/16 (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 04/19/16.

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
	<i>(In thousands)</i>

Balance Sheet Information as of March 31, 2016

ASSETS

Real estate properties	\$ 9,260
Less accumulated depreciation	<u>(1,497)</u>
	7,763
Other assets	<u>267</u>
TOTAL ASSETS	\$ 8,030

LIABILITIES AND EQUITY

Other liabilities	\$ 7
Equity	<u>8,023</u>
TOTAL LIABILITIES AND EQUITY	\$ 8,030

EastGroup's Net Investment at March 31, 2016 \$ 8,023 ⁽¹⁾

EastGroup's 50% Ownership

Three Months Ended

March 31,

2016 2015

(In thousands)

Income Statement Information

Property NOI	\$ 230	208
Depreciation Expense	<u>(31)</u>	<u>(29)</u>
Equity in Earnings ⁽²⁾	\$ 199	179

Funds From Operations

	<u>\$ 230</u>	<u>208</u>
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⁽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			
	3/31/2016	2015	2014	2013	2012
ASSETS/MARKET CAPITALIZATION					
Assets	\$ 1,659,282	1,661,904	1,572,112	1,468,963	1,350,586
Equity Market Capitalization	1,958,359	1,802,957	2,040,967	1,792,193	1,610,452
Total Market Capitalization (Debt and Equity) ⁽¹⁾	3,002,269	2,835,194	2,974,144	2,685,938	2,424,378
Shares Outstanding - Common	32,439,272	32,421,460	32,232,587	30,937,225	29,928,490
Price per share	60.37	55.61	63.32	57.93	53.81
FFO CHANGE					
FFO per diluted share	0.91	3.67	3.47	3.23	3.08
Change	4.6%	5.8%	7.4%	4.9%	4.1%
COMMON DIVIDEND PAYOUT RATIO					
Dividend distribution	0.60	2.34	2.22	2.14	2.10
FFO per diluted share	0.91	3.67	3.47	3.23	3.08
Dividend payout ratio	66%	64%	64%	66%	68%
COMMON DIVIDEND YIELD					
Dividend distribution	0.60	2.34	2.22	2.14	2.10
Price per share	60.37	55.61	63.32	57.93	53.81
Dividend yield	3.98%	4.21%	3.51%	3.69%	3.90%
FFO MULTIPLE					
FFO per diluted share	0.91	3.67	3.47	3.23	3.08
Price per share	60.37	55.61	63.32	57.93	53.81
Multiple	16.59	15.15	18.25	17.93	17.47
INTEREST & FIXED CHARGE COVERAGE RATIOS					
EBITDA	38,756	153,574	145,461	133,965	124,626
Interest expense	9,065	34,666	35,728	35,485	35,675
Interest and fixed charge coverage ratios	4.28	4.43	4.07	3.78	3.49
DEBT-TO-EBITDA RATIO					
Debt	1,039,605	1,027,909	929,465	889,296	810,411
EBITDA	38,756	153,574	145,461	133,965	124,626
Debt-to-EBITDA ratio	6.71	6.69	6.39	6.64	6.50
Adjusted Debt-to-Adjusted EBITDA ratio	6.27	6.11	5.74	6.08	6.02
DEBT-TO-TOTAL MARKET CAPITALIZATION ⁽¹⁾	35%	36%	31%	33%	34%
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 (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.

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.