



Figure 62: REG 3Q16 results preview

REG	3Q16		3Q16			2016			
	Actual	Actual	Actual	DBe	Cons	Pre 3Q Guide	Post 3Q Guide	DBe	Cons
Earnings									
FFO/sh	\$0.76	\$0.81		\$0.23		\$2.71 - \$2.76		\$2.72	
Core FFO/sh	\$0.76	\$0.82		\$0.80	\$0.80	\$3.22 - \$3.27		\$3.27	\$3.26
Operating Metrics									
Leasing volume (pro-rata, signed, op properties)	1,156	1,542							
New leasing vol (pro-rata, comp + non-comp, signed)	360	392							
Renewal leasing volume (pro-rata, signed)	796	1,150							
Occupancy (pro-rata, signed, op properties)	96.1%	96.0%		94.9% commenced		96.0% - 96.5% SS occ		96.35% commenced	
q/q ch	20bp	-20bp		25bp					
y/y ch	20bp	10bp		170bp				25bp	
Blended rent spread (cash, pro-rata, signed, op properties)	8.8%	12.2%		10.0% commenced				12.0% commenced	
New lease Spread (cash, pro-rata, signed)	12.9%	29.0%							
Renewal Spread (cash, pro-rata, signed)	7.6%	9.1%							
SS NOI growth y/y (cash, pro-rata, ex-termination fees)	4.7%	3.4%				2.75% to 3.5%			

Note: consensus estimates are based on Thomson compiled data as of 10/14/16

- Expect SS NOI to moderate in 2H from higher comps and bankruptcies
- Update on redevelopment plans of the office building at the recent Clarendon acquisition.
- Update on any acquisition opportunities in the marketplace
- Update on leasing two remaining Sports Authority boxes
- Thoughts on Amazon's continued push into grocery
- Update on re/development opportunities

Source: Deutsche Bank, company data, Thomson