KITE

QUARTERLY

FINANCIAL SUPPLEMENT

JUNE 30, 2015

INVESTOR RELATIONS

Margaret Kofkoff, CFA

Manager, Investor Relations

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317 713 7644

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General Description

Kite Realty Group Trust is a full-service, vertically integrated real estate investment trust (REIT) engaged primarily in the ownership and operation, acquisition, development and redevelopment of high-quality neighborhood and community shopping centers in select markets in the United States. As of June 30, 2015, we owned interests in 119 properties totaling approximately 23.9 million square feet and an additional 0.6 million square feet in three development projects currently under construction.

Our strategy is to maximize the cash flow of our operating properties, successfully complete the construction and lease-up of our development portfolio and identify additional growth opportunities in the form of acquisitions and redevelopments. New investments are focused in the shopping center sector in markets where we currently operate and where we believe we can leverage our existing infrastructure and relationships to generate attractive risk-adjusted returns.

Company Highlights as of June 30, 2015

	# of Properties	Total GLA /NRA[1]	Owned GLA /NRA[1]
Operating Retail Properties	113	22,877,625	15,586,616
Operating Office Properties	2	395,127	395,127
Redevelopment Properties			
- Under Construction	2	456,821	393,605
- Pending Construction	2	212,163	204,463
Subtotal Redevelopment Properties	4	668,984	598,068
Total Operating and Redevelopment Properties	119	23,941,736	16,579,811
Development Projects:			
- Under Construction	3	644,327	541,962
Subtotal Development Properties	3	644,327	541,962
Total All Properties	122	24,586,063	17,121,773

	Retail	Office	Total[1]
Operating Properties – Leased Percentage[1]	94.9%	91.8%	94.8%
States			22

Stock Listing: New York Stock Exchange symbol: KRG

1 Excludes square footage of structures located on land owned by the company and ground leased to tenants.

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Interim Information
This Quarterly Financial Supplement contains historical information of Kite Realty Group Trust ("the Company" or "KRG") and is intended to supplement the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2015 to be filed on or about August 7, 2015, which should be read in conjunction with this supplement. The supplemental information is unaudited, although it reflects all adjustments which, in the opinion of management, are necessary for a fair presentation of operating results for the interim periods.

Forward-Looking Statements
This supplemental information package contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Such statements are based on assumptions and expectations that may not be realized and are inherently subject to risks, uncertainties and other factors, many of which cannot be predicted with accuracy and some of which might not even be anticipated. Future events and actual results, performance, transactions or achievements, financial or otherwise, may differ materially from the results, performance, transactions or achievements expressed or implied by the forward-looking statements. Risks, uncertainties and other factors that might cause such differences, some of which could be material, include, but are not limited to:

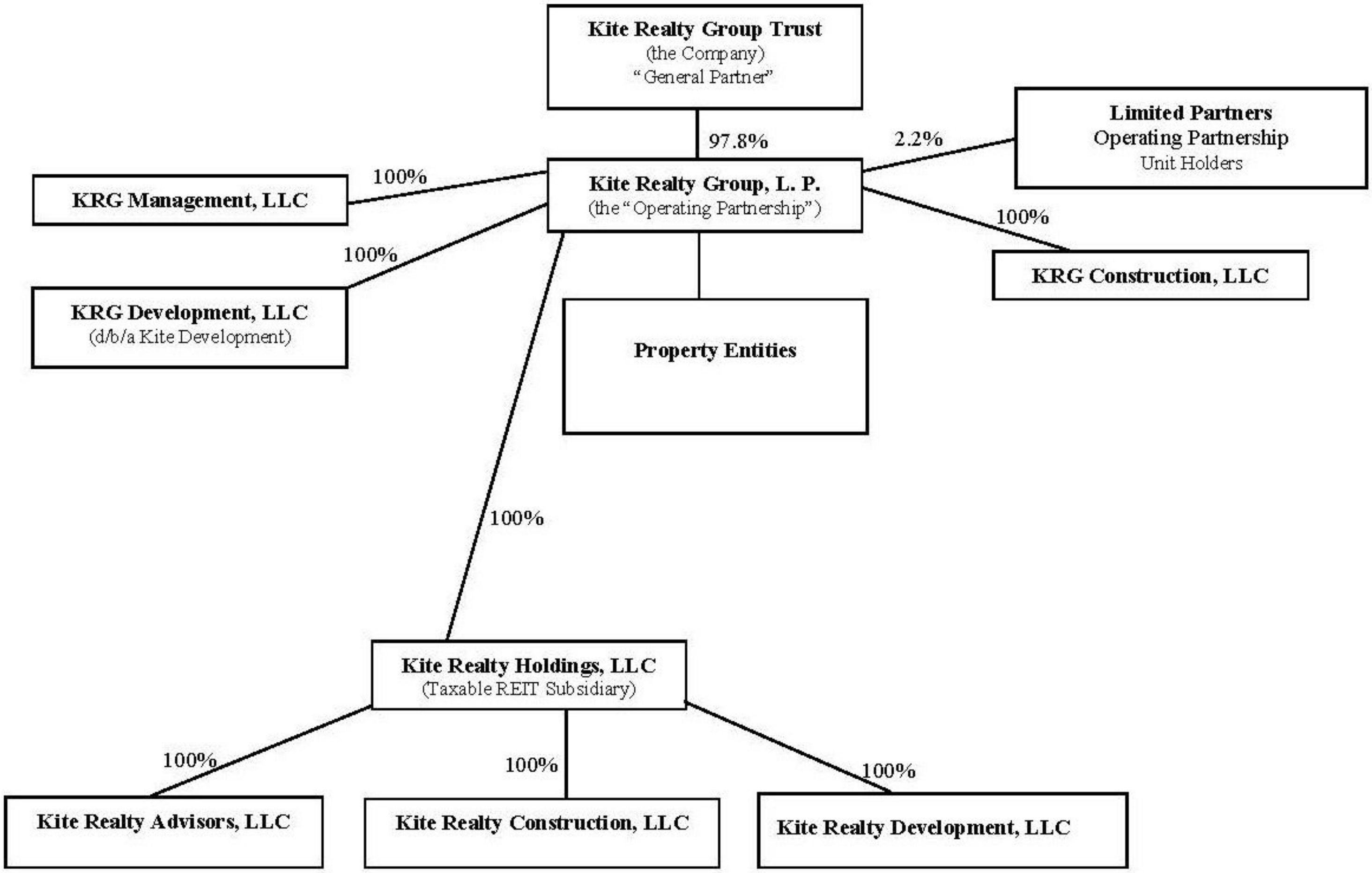
- national and local economic, business, real estate and other market conditions, particularly in light of the recent slowing of growth in the U.S. economy;
- financing risks, including the availability of and costs associated with sources of liquidity;
- the Company's ability to refinance, or extend the maturity dates of, its indebtedness;
- the level and volatility of interest rates;
- the financial stability of tenants, including their ability to pay rent and the risk of tenant bankruptcies;
- the competitive environment in which the Company operates;
- acquisition, disposition, development and joint venture risks;
- property ownership and management risks;
- the Company's ability to maintain its status as a real estate investment trust ("REIT") for federal income tax purposes;
- potential environmental and other liabilities;
- impairment in the value of real estate property the Company owns;
- risks related to the geographical concentration of our properties in Indiana, Florida, Texas and North Carolina;
- other factors affecting the real estate industry generally; and
- other risks identified in reports the Company files with the Securities and Exchange Commission ("the SEC") or in other documents that it publicly disseminates, including, in particular, the section titled "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended December 31, 2014, and in our quarterly reports on Form 10-Q.

The Company undertakes no obligation to publicly update or revise these forward-looking statements, whether as a result of new information, future events or otherwise.

Funds from Operations
Funds from Operations (FFO) is a widely used performance measure for real estate companies and is provided here as a supplemental measure of operating performance. We calculate FFO in accordance with the best practices described in the April 2002 National Policy Bulletin of the National Association of Real Estate Investment Trusts (NAREIT), which we refer to as the White Paper. The White Paper defines FFO as net income (determined in accordance with generally accepted accounting principles (GAAP)), excluding gains (or losses) from sales and impairments of depreciated property, plus depreciation and amortization, and after adjustments for unconsolidated partnerships and joint ventures.

Considering the nature of our business as a real estate owner and operator, we believe that FFO is helpful to investors in measuring our operational performance because it excludes various items included in net income that do not relate to or are not indicative of our operating performance, such as gains or losses from sales of depreciated property and depreciation and amortization, which can make periodic and peer analyses of operating performance more difficult. For informational purposes, we have also provided FFO adjusted for a gain on settlement in the second quarter of 2015 and merger and acquisition costs in 2015 and 2014. We believe this supplemental information provides a meaningful measure of our operating performance. We believe our presentation of adjusted FFO provides investors with another financial measure that may facilitate comparison of operating performance between periods and among our peer companies. FFO should not be considered as an alternative to net income (determined in accordance with GAAP) as an indicator of our financial performance, is not an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity, and is not indicative of funds available to satisfy our cash needs, including our ability to make distributions. Our computation of FFO may not be comparable to FFO reported by other REITs that do not define the term in accordance with the current NAREIT definition or that interpret the current NAREIT definition differently than we do.

Net Operating Income
Net operating income (NOI) is provided here as a supplemental measure of operating performance. NOI is defined as property revenues less property operating expenses, excluding depreciation and amortization, interest expense, impairment, and other items. We believe this presentation of NOI is helpful to investors as a measure of our operational performance because it is widely used in the real estate industry to measure the performance of real estate assets without regard to various items, included in net income, that do not relate to or are not indicative of operating performance, such as depreciation and amortization, which can vary depending upon accounting methods and book value of assets. We also believe NOI helps our investors to meaningfully compare the results of our operating performance from period to period by removing the impact of our capital structure (primarily interest expense on our outstanding indebtedness) and depreciation of the basis in our assets from our operating results. NOI should not, however, be considered as an alternative to net income (determined in accordance with GAAP) as an indicator of our financial performance.


Kite Realty Group Trust
(the Company)
"General Partner"
97.8%
2.2%
Limited Partners
Operating Partnership
Unit Holders
Kite Realty Group, L. P.
(the "Operating Partnership")
100%
KRG Management, LLC
100%
KRG Development, LLC
(d/b/a Kite Development)
100%
KRG Construction, LLC
Property Entities
100%
Kite Realty Holdings, LLC
(Taxable REIT Subsidiary)
100%
Kite Realty Advisors, LLC
100%
Kite Realty Construction, LLC
100%
Kite Realty Development, LLC

	June 30, 2015	December 31, 2014
Assets:		
Investment properties, at cost	$ 3,876,592,422	$ 3,732,747,979
Less: accumulated depreciation	(379,555,777)	(315,092,881)
	3,497,036,645	3,417,655,098
Cash and cash equivalents[1]	70,120,217	43,825,526
Tenant and other receivables, including accrued straight-line rent of $21,389,804 and $18,629,987, respectively, net of allowance for uncollectible accounts	44,376,055	48,096,669
Restricted cash and escrow deposits	23,749,963	16,170,973
Deferred costs and intangibles, net	151,928,836	159,977,680
Prepaid and other assets	8,663,844	8,847,088
Assets held for sale	—	179,642,501
Total Assets	$ 3,795,875,560	$ 3,874,215,535
Liabilities and Shareholders' Equity:		
Mortgage and other indebtedness[2]	$ 1,618,614,378	$ 1,554,263,020
Accounts payable and accrued expenses	79,760,005	75,149,213
Deferred revenue and other liabilities	142,323,115	136,409,308
Liabilities held for sale	—	81,164,271
Total Liabilities	1,840,697,498	1,846,985,812
Commitments and contingencies		
Limited Partners' interests in the Operating Partnership and other redeemable noncontrolling interests	88,113,287	125,082,085
Shareholders' Equity:		
Kite Realty Group Trust Shareholders' Equity:		
Preferred Shares, $.01 par value, 40,000,000 shares authorized, 4,100,000 shares issued and outstanding at June 30, 2015 and December 31, 2014, respectively	102,500,000	102,500,000
Common Shares, $.01 par value, 225,000,000 shares authorized, 83,329,324 and 83,490,663 shares issued and outstanding at June 30, 2015 and December 31, 2014, respectively	833,293	834,907
Additional paid in capital	2,049,136,498	2,044,424,643
Accumulated other comprehensive loss	(2,809,377)	(1,174,755)
Accumulated deficit	(283,606,623)	(247,801,217)
Total Kite Realty Group Trust Shareholders' Equity	1,866,053,791	1,898,783,578
Noncontrolling Interests	1,010,984	3,364,060
Total Equity	1,867,064,775	1,902,147,638
Total Liabilities and Equity	$ 3,795,875,560	$ 3,874,215,535

1 Includes $43.8 million at June 30, 2015 of funds set aside by the Company to affect a tax deferred purchase of real estate.

2 Includes debt premium of $25.2 million at June 30, 2015.

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Revenue:				
Minimum rent	$ 64,897,478	$ 31,221,687	$130,376,865	$ 62,481,723
Tenant reimbursements	16,488,775	8,315,228	35,103,861	17,478,089
Other property related revenue	2,349,050	1,306,140	5,083,190	3,543,155
Total revenue	83,735,303	40,843,055	170,563,916	83,502,967
Expenses:				
Property operating	11,800,809	6,890,778	24,525,194	14,206,034
Real estate taxes	9,755,452	4,303,135	19,776,701	9,416,158
General, administrative, and other	4,565,790	2,313,358	9,571,636	5,419,460
Merger and acquisition costs	301,866	3,280,098	461,363	7,760,487
Depreciation and amortization	41,212,258	19,737,108	81,647,495	37,176,713
Total expenses	67,636,175	36,524,477	135,982,389	73,978,852
Operating income	16,099,128	4,318,578	34,581,527	9,524,115
Interest expense	(13,181,140)	(7,521,991)	(27,114,127)	(14,904,836)
Income tax expense of taxable REIT subsidiary	(68,922)	(75,614)	(124,023)	(22,468)
Gain on settlement	4,520,193	—	4,520,193	—
Other (expense) income, net	(134,277)	83,323	(129,765)	(9,621)
Income (loss) from continuing operations	7,234,982	(3,195,704)	11,733,805	(5,412,810)
Discontinued operations:				
Gain on sale of operating property	—	—	—	3,198,772
Income from discontinued operations	—	—	—	3,198,772
Income (loss) before gain on sale of operating properties	7,234,982	(3,195,704)	11,733,805	(2,214,038)
Gain on sales of operating properties	—	—	3,362,944	3,489,338
Net income (loss)	7,234,982	(3,195,704)	15,096,749	1,275,300
Net (income) loss attributable to noncontrolling interest	(508,304)	219,502	(1,191,370)	80,590
Dividends on preferred shares	(2,114,063)	(2,114,063)	(4,228,125)	(4,228,125)
Net income (loss) attributable to Kite Realty Group Trust common shareholders	$ 4,612,615	$ (5,090,265)	$ 9,677,254	$ (2,872,235)
Income (loss) per common share - basic and diluted:				
Continuing operations	$ 0.06	$ (0.16)	$ 0.12	$ (0.16)
Discontinued operations	—	—	—	0.08
	$ 0.06	$ (0.16)	$ 0.12	$ (0.08)
Weighted average common shares outstanding - basic	83,506,078	32,884,467	83,519,013	32,820,538
Weighted average common shares outstanding - diluted	83,803,879	32,884,467	83,818,890	32,820,538
Common Dividends declared per common share	$ 0.2725	$ 0.2600	$ 0.5450	$ 0.5000
Amounts attributable to Kite Realty Group Trust common shareholders:				
Income (loss) from continuing operations	$ 4,612,615	$ (5,090,265)	$ 9,677,254	$ (5,917,227)
Income from discontinued operations	—	—	—	3,044,992
Net income (loss)	$ 4,612,615	$ (5,090,265)	$ 9,677,254	$ (2,872,235)

	Three Months Ended June 30, 2015	Three Months Ended June 30, 2014	Six Months Ended June 30, 2015	Six Months Ended June 30, 2014
Funds From Operations				
Consolidated net income (loss)	$ 7,234,982	$ (3,195,704)	$ 15,096,749	$ 1,275,300
Less: dividends on preferred shares	(2,114,063)	(2,114,063)	(4,228,125)	(4,228,125)
Less: net income attributable to noncontrolling interests in properties	(414,113)	(49,842)	(1,001,065)	(76,475)
Less: gains on sales of operating properties	—	—	(3,362,944)	(6,784,887)
Add: depreciation and amortization of consolidated entities, net of noncontrolling interests	41,131,866	19,511,682	81,424,770	36,950,890
Funds From Operations of the Kite Portfolio	45,838,672	14,152,073	87,929,385	27,136,703
Less: Limited Partners' interests in Funds From Operations	(924,281)	(679,739)	(1,730,879)	(1,304,591)
Funds From Operations attributable to Kite Realty Group Trust common shareholders[1]	$ 44,914,391	$ 13,472,334	$ 86,198,506	$ 25,832,112
FFO per share of the Operating Partnership - basic	$ 0.54	$ 0.41	$ 1.03	$ 0.79
FFO per share of the Operating Partnership - diluted	$ 0.54	$ 0.41	$ 1.03	$ 0.79
Funds From Operations of the Kite Portfolio	$ 45,838,672	$ 14,152,073	$ 87,929,385	$ 27,136,703
Less: gain on settlement	(4,520,193)	—	(4,520,193)	—
Add: merger and acquisition costs	301,866	3,280,098	461,363	7,760,487
Funds From Operations of the Kite Portfolio, as adjusted	$ 41,620,345	$ 17,432,171	$ 83,870,555	$ 34,897,190
FFO per share of the Operating Partnership, as adjusted - basic	$ 0.49	$ 0.50	$ 0.98	$ 1.01
FFO per share of the Operating Partnership, as adjusted - diluted	$ 0.49	$ 0.50	$ 0.98	$ 1.01
Weighted average Common Shares outstanding - basic	83,506,078	32,884,467	83,519,013	32,820,538
Weighted average Common Shares outstanding - diluted	83,803,879	32,936,272	83,818,890	32,870,821
Weighted average Common Shares and Units outstanding - basic	85,231,284	34,543,898	85,202,110	34,480,602
Weighted average Common Shares and Units outstanding - diluted	85,529,084	34,595,704	85,501,987	34,530,886
Reconciliation of FFO, as adjusted, to Adjusted Funds from Operations (AFFO)				
Total FFO of the Kite Portfolio, as adjusted	$ 41,620,345	$ 17,432,171	$ 83,870,555	$ 34,897,190
Add:				
Depreciation of non-real estate assets	187,972	128,849	330,306	225,824
Amortization of deferred financing costs	738,130	537,930	1,638,359	1,059,394
Non-cash compensation expense	952,122	634,010	1,758,450	1,099,877
Less:				
Straight-line rent and above/below market rent	2,289,500	1,662,851	4,364,845	3,714,385
Amortization of debt premium	1,522,042	2,021	3,122,991	4,042
Other non-cash adjustments	—	—	486,000	—
Maintenance capital expenditures	439,887	326,596	1,296,200	735,715
Revenue enhancing T/I – retail	859,676	1,066,565	1,627,358	1,368,125
Revenue enhancing T/I – office	—	262,549	113,241	525,091
External leasing commissions	330,098	334,090	697,486	499,711
Total AFFO available to shareholders[2]	$ 38,057,366	$ 15,078,288	$ 75,889,549	$ 30,435,216
Total AFFO per diluted share[2]	$ 0.44	$ 0.44	$ 0.89	$ 0.88

1 "Funds From Operations of the Kite Portfolio measures 100% of the operating performance of the Operating Partnership's real estate properties and construction and service subsidiaries in which the Company owns an interest. "Funds From Operations attributable to Kite Realty Group Trust common shareholders" reflects a reduction for the redeemable noncontrolling weighted average diluted interest in the Operating Partnership.

2 Excludes merger and acquisition costs and gain on settlement.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2015	2014	2015	2014
Other Financial Information:				
Capital expenditures:[1]				
Tenant improvements - Retail	$ 859,676	$ 1,066,565	$ 1,627,358	$ 1,368,125
Tenant improvements - Office	—	334,090	113,241	525,091
Leasing commissions - Retail	330,098	262,549	697,486	470,273
Leasing commissions - Office	—	—	—	29,438
Maintenance capital expenditures[2]	439,887	326,596	1,296,200	735,715
Scheduled debt principal payments	1,514,062	1,477,680	3,155,536	3,021,093
Straight line rent	1,530,913	707,751	2,809,372	1,752,926
Market rent amortization income from acquired leases	758,587	955,100	1,555,473	1,961,459
Amortization of debt premium	1,522,042	2,021	3,122,991	4,042
Amortization of deferred financing costs	738,130	537,930	1,638,359	1,059,394
Non-cash compensation expense	952,122	634,010	1,758,450	1,099,877
Capitalized interest cost	1,103,692	1,094,893	2,308,786	2,490,227
Mark to market lease amount in Deferred revenue and other liabilities on consolidated balance sheet	117,787,231	30,746,755	117,787,231	30,746,755
Acreage of undeveloped, vacant land in the operating portfolio[3]	36.3		36.3	

	June 30, 2015	December 31, 2014
Investment properties, at cost:		
Land[3]	$ 799,491,884	$ 778,780,359
Buildings and improvements	2,901,976,988	2,785,779,690
Furniture, equipment and other	6,547,253	6,398,274
Land held for development	34,975,149	35,906,844
Construction in progress	133,601,148	125,882,812
Total	$ 3,876,592,422	$ 3,732,747,979

1 Excludes landlord work, tenant improvements and leasing commissions relating to development and redevelopment projects and first-generation space.
2 A portion of these capital improvements are reimbursed by tenants and are revenue producing.
3 Includes undeveloped vacant land with a book value $11.8 million at June 30, 2015.

	Percent of Total Equity	Total Market Capitalization	Percent of Total Market Capitalization
Equity Capitalization:			
Total Common Shares Outstanding	97.8%	83,329,324	
Operating Partnership ("OP") Units Outstanding	2.2%	1,914,278	
Combined Common Shares and OP Units	100.0%	85,243,602	
Market Price of Common Shares		$ 24.47	
Series A Preferred Shares ($25.68/share)		105,288,000	
Total Equity Capitalization		2,191,198,941	59%
Debt Capitalization:			
Company Consolidated Outstanding Debt		1,618,614,378	
Less: Debt Premium		(25,244,599)	
Less: Partner Share of Consolidated Joint Venture Debt[1]		(13,759,917)	
Company Share of Outstanding Debt		1,579,609,862	
Less: Cash and Cash Equivalents		(70,120,217)	
Total Net Debt Capitalization		1,509,489,645	41%
Total Enterprise Value		$ 3,700,688,586	100%

RATIO OF DEBT TO TOTAL UNDEPRECIATED ASSETS AS OF JUNE 30, 2015

Consolidated Undepreciated Real Estate Assets	$ 3,876,592,422
Company Share of Unconsolidated Real Estate Assets[2]	2,500,000
Escrow and Other Deposits	23,749,963
	3,902,842,385
Total Consolidated Debt	1,618,614,378
Less: Debt Premium	(25,244,599)
Less: Cash and Cash Equivalents	(70,120,217)
	$ 1,523,249,562
Ratio of Debt to Total Undepreciated Real Estate Assets	39.0%

RATIO OF COMPANY SHARE OF NET DEBT TO EBITDA AS OF JUNE 30, 2015

Company Share of Consolidated Debt		$ 1,579,609,862
Less: Cash and Cash Equivalents		(70,120,217)
		1,509,489,645
Q2 2015 EBITDA, Annualized:		
- Consolidated (excluding merger and acquisition costs)	$ 230,453,008	
- Unconsolidated EBITDA	131,250	
- Pro forma adjustment[3]	1,930,405	
- Minority Interest EBITDA[1]	(1,656,450)	230,858,213
		6.5x

1 See Joint Venture Summary page for details.

2 Included in prepaid and other assets on Consolidated Balance Sheets.

3 Represents NOI from acquisitions and mid-second quarter anchor openings.

	Three Months Ended June 30,			Six Months Ended June 30,		
	2015	2014	% Change	2015	2014	% Change
Number of properties at period end[1]	64	64				
Leased percentage at period end	94.9%	95.4%		94.9%	95.4%	
Economic Occupancy percentage at period end [2]	92.9%	92.5%		92.9%	92.5%	
Minimum rent	$ 29,586,848	$ 28,880,987		$ 58,608,400	$ 56,847,413	
Tenant recoveries	8,204,571	8,205,650		17,052,697	16,887,597	
Other income	526,760	548,747		1,380,668	1,548,433	
	38,318,179	37,635,384		77,041,765	75,283,443	
Property operating expenses	(5,404,124)	(5,885,816)		(13,039,410)	(13,756,322)	
Real estate taxes	(4,884,128)	(4,711,216)		(10,006,607)	(9,627,666)	
	(10,288,252)	(10,597,032)		(23,046,017)	(23,383,988)	
Net operating income - same properties[3]	**$ 28,029,927**	**$ 27,038,352**	**3.7%**	**$ 53,995,748**	**$ 51,899,455**	**4.0%**
Reconciliation of Same Property NOI to Most Directly Comparable GAAP Measure:						
Net operating income - same properties	$ 28,029,927	$ 27,038,352		$ 53,995,748	$ 51,899,455	
Net operating income - non-same activity	34,149,115	2,610,790		72,266,273	7,981,320	
General, administrative and other	(4,565,790)	(2,313,358)		(9,571,636)	(5,419,460)	
Merger and acquisition costs	(301,866)	(3,280,098)		(461,363)	(7,760,487)	
Depreciation expense	(41,212,258)	(19,737,108)		(81,647,495)	(37,176,713)	
Interest expense	(13,181,140)	(7,521,991)		(27,114,127)	(14,904,836)	
Gain on settlement	4,520,193	—		4,520,193	—	
Other (expense) income, net	(203,199)	7,709		(253,788)	(32,089)	
Discontinued operations	—	—		—	3,198,772	
Gains on sales of operating properties	—	—		3,362,944	3,489,338	
Net (income) loss attributable to noncontrolling interests	(508,304)	219,502		(1,191,370)	80,590	
Dividends on preferred shares	(2,114,063)	(2,114,063)		(4,228,125)	(4,228,125)	
Net income (loss) attributable to common shareholders	$ 4,612,615	$ (5,090,265)		$ 9,677,254	$ (2,872,235)	

1 Same property NOI analysis excludes operating properties in redevelopment.

2 Excludes leases that are signed but for which tenants have not commenced payment of cash rent.

3 Same property NOI excludes net gains from outlot sales, straight-line rent revenue, bad debt expense and related recoveries, lease termination fees, amortization of lease intangibles and significant prior year expense recoveries and adjustments, if any.

The Company believes that Net Operating Income is helpful to investors as a measure of its operating performance because it excludes various items included in net income that do not relate to or are not indicative of its operating performance, such as depreciation and amortization, interest expense, and impairment, if any. The Company believes that Same Property NOI is helpful to investors as a measure of its operating performance because it includes only the NOI of properties that have been owned for the full period presented, which eliminates disparities in net income due to the redevelopment, acquisition or disposition of properties during the particular period presented, and thus provides a more consistent metric for the comparison of the Company's properties. NOI and Same Property NOI should not, however, be considered as alternatives to net income (calculated in accordance with GAAP) as indicators of the Company's financial performance.

	Three Months Ended				
	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Revenue:					
Minimum rent[5]	$ 64,897,478	$ 65,479,387	$ 67,939,287	$ 69,033,444	$ 31,221,687
Tenant reimbursements	16,488,775	18,615,086	17,690,203	17,605,172	8,315,228
Other property related revenue[1]	1,857,441	1,910,311	844,172	1,296,138	833,009
Overage rent	32,516	357,384	422,017	124,988	70,790
Parking revenue, net[2]	65,175	60,586	137,009	126,642	219,936
	83,341,385	86,422,754	87,032,688	88,186,384	40,660,650
Expenses:					
Property operating - Recoverable[3]	9,640,232	10,891,590	10,641,322	9,888,434	5,536,914
Property operating - Non-Recoverable[3]	1,938,271	1,589,846	1,765,686	1,747,943	1,149,413
Real estate taxes	9,583,840	9,858,247	9,723,354	10,455,326	4,325,181
	21,162,343	22,339,683	22,130,362	22,091,703	11,011,508
Net Operating Income - Properties	62,179,042	64,083,071	64,902,326	66,094,681	29,649,142
Other Income (Expense):					
General, administrative, and other	(4,565,790)	(5,005,846)	(3,684,306)	(3,938,758)	(2,313,357)
Merger and acquisition costs	(301,866)	(159,497)	(659,382)	(19,088,590)	(3,280,099)
	(4,867,656)	(5,165,343)	(4,343,688)	(23,027,348)	(5,593,456)
Earnings Before Interest, Taxes, Depreciation and Amortization	57,311,386	58,917,728	60,558,638	43,067,333	24,055,686
Depreciation and amortization	(41,212,258)	(40,435,238)	(39,438,396)	(44,382,793)	(19,737,108)
Interest expense	(13,181,140)	(13,932,987)	(15,221,779)	(15,386,192)	(7,521,991)
Income tax (expense) benefit of taxable REIT subsidiary	(68,922)	(55,101)	12,563	(14,144)	(75,614)
Gain on settlement	4,520,193	—	—	—	—
Other (expense) income, net	(134,277)	4,514	(124,834)	(13,070)	83,323
Income (Loss) From Continuing Operations	7,234,982	4,498,916	5,786,192	(16,728,866)	(3,195,704)
Gains on sales of operating properties	—	3,362,944	2,242,450	2,749,403	—
Net income (loss)	7,234,982	7,861,860	8,028,642	(13,979,463)	(3,195,704)
Less: Net (income) loss attributable to noncontrolling interests	(508,304)	(683,066)	(801,280)	(304,456)	219,502
Less: Dividends on preferred shares	(2,114,063)	(2,114,063)	(2,114,063)	(2,114,063)	(2,114,063)
Net income (loss) attributable to Kite Realty Group Trust	$ 4,612,615	$ 5,064,731	$ 5,113,299	$ (16,397,982)	$ (5,090,265)
NOI/Revenue	74.6%	74.2%	74.6%	74.9%	72.9%
Recovery Ratios[4]					
- Retail Only	89.0%	91.3%	89.6%	89.0%	89.5%
- Consolidated	85.8%	89.7%	86.9%	86.5%	84.3%

1 Other property related revenue for the three months ended June 30, 2015 includes pre-tax gains of $0.4 million from the sale of residential units at Eddy Street Commons, $0.9 million from the sale of an outlot, and $0.3 million of lease termination income.

2 Parking revenue, net, represents the net operating results of the Eddy Street Parking Garage and the Union Station Parking Garage.

3 Recoverable expenses include total management fee expense (or G&A expense of $1.4 million) allocable to the property operations in the three months ended June 30, 2015, a portion of which is recoverable. Non-recoverable expenses primarily include bad debt, ground rent, and legal expenses.

4 "Recovery Ratio" is computed by dividing tenant reimbursements by the sum of recoverable property operating expense and real estate tax expense.

5 Minimum rent includes $4.5 million in ground lease related revenue for the three months ended June 30, 2015.

As of June 30, 2015

Ownership [4]

Joint Venture Entity	Location (MSA)	Owned GLA	KRG Ownership %	Current KRG Economic % [1]
Cornelius Gateway	Portland, OR	21,326	80%	80%
Delray Marketplace	Delray, FL	260,255	50%	98%
Fishers Station [2]	Indianapolis, IN	71,943	25%	88%
Pan Am Plaza	Indianapolis, IN	—	85%	85%
Crossing at Killingly Commons	Killington, CT	208,929	55%	90%
Territory Portfolio [3]	Las Vegas, NV	847,690	78%	94%

Balance Sheet

Joint Venture Entity	6/30/2015 Debt Balance	Current Partner Economic %	Partner Share of Debt	Redeemable Noncontrolling Interest
Cornelius Gateway	$ —	20%	$ —	$ —
Delray Marketplace	56,832,513	2%	$ 1,136,651	—
Fishers Station [2]	3,223,884	12%	$ 386,866	—
Pan Am Plaza	—	15%	—	—
Crossing at Killingly Commons	33,000,000	10%	3,300,000	10,070,147
Territory Portfolio [3]	148,940,000	6%	8,936,400	30,721,470
Total	**$ 241,996,397**		**$ 13,759,917**	**$ 40,791,617**

Income Statement

Joint Venture Entity	Total Quarterly Minority Interest	Annualized Minority Interest	
Cornelius Gateway	$ 1,024	$ 4,096	—
Delray Marketplace	—	—	KRG has an 8% cumulative preferred return
Fishers Station [2]	29,001	116,004	Partner receives a fixed annual payment
Pan Am Plaza	—	—	Project currently in Land Held For Development
Crossing at Killingly Commons	84,088	336,350	Partner receives a fixed annual preferred payment of 3.5% on $9.6 million
Territory Portfolio [3]	300,000	1,200,000	Partner receives a fixed annual preferred payment of 4% on $30 million
Total	**$ 414,113**	**$ 1,656,450**	

1 Economic ownership % represents the Company's share of cash flow.

2 Joint Venture entity also owns a portion of Fishers Station shopping center.

3 Joint Venture includes six operating properties located in Las Vegas.

4 Company acquired its partners' interests in City Center, Bayport Commons and Beacon Hill during 2015.

TOTAL OUTSTANDING DEBT

Fixed Rate Debt:[3]	Outstanding Amount	Ratio	Weighted Average Interest Rate[1]	Weighted Average Maturity (in years)
Consolidated	$ 745,937,533	47 %	5.03 %	5.5
Variable Rate Debt (Hedged)	543,275,141	34 %	2.92 %	2.6
Total Fixed Rate Debt	1,289,212,674	81 %	4.14 %	4.3
Variable Rate Debt:				
Construction Loans	132,214,866	8 %	2.14 %	1.4
Other Variable	148,617,380	9 %	2.64 %	5.8
Corporate Unsecured	566,600,000	36 %	1.55 %	4.4
Variable Rate Debt (Hedged)	(543,275,141)	(34)%	(1.83)%	(2.6)
Total Variable Rate Debt	304,157,105	19 %	1.83 %	6.8
Net Premiums on Acquired Debt	25,244,599	N/A	N/A	N/A
Total	**$ 1,618,614,378**	**100 %**	**3.70 %**	**4.8**

SCHEDULE OF MATURITIES BY YEAR

	Mortgage Debt				
	Scheduled Principal Payments	Term Maturities	Corporate Debt[2]	Construction Loans	Total Consolidated Outstanding Debt
2015	$ 3,075,050	$ —	$ —	$ —	$ 3,075,050
2016	5,524,091	128,265,402	—	132,214,866	266,004,359
2017	4,814,185	50,026,246	—	—	54,840,431
2018	5,029,528	62,583,649	—	—	67,613,177
2019	4,931,649	—	166,600,000	—	171,531,649
2020	4,857,900	26,619,580	400,000,000	—	431,477,480
2021	3,668,853	182,202,854	—	—	185,871,707
2022	1,052,501	240,877,732	—	—	241,930,233
2023 and beyond	7,235,707	163,789,986	—	—	171,025,693
Net Premiums on Acquired Debt	25,244,599	—	—	—	25,244,599
Total	**$ 65,434,063**	**$ 854,365,449**	**$ 566,600,000**	**$ 132,214,866**	**$ 1,618,614,378**

1 Calculations on Hedged Debt assume a weighted average spread over LIBOR on all variable rate debt, consistent with the hedges' designation.

2 This presentation reflects the Company's exercise of its options to extend the maturity dates by one year to July 1, 2019 for the Company's unsecured credit facility and its option to extend the maturity date by six months to January 1, 2020 for the Company's unsecured term loan.

3 Subsequent to the quarter end, the Company agreed in principle to a $250 million private placement of senior unsecured notes which is expected to reduce the ratio of floating rate debt to total debt to approximately 10%. This agreement is subject to certain closing conditions.

Property	Lender(s)	Loan Type	Interest Rate[1]	Maturity Date	Total Commitment	Balance as of June 30, 2015	% of Total Outstanding	Monthly Debt Service as of June 30, 2015
Cool Creek Commons	CMBS	Fixed Rate	5.88%	4/11/2016		$ 16,478,916		$ 106,534
Sunland Towne Centre	CMBS	Fixed Rate	6.01%	7/1/2016		23,784,867		150,048
Mullins Crossing	CMBS	Fixed Rate	5.50%	9/6/2016		20,695,684		133,430
Pine Ridge Crossing	CMBS	Fixed Rate	6.34%	10/11/2016		16,759,633		108,823
Riverchase Plaza	CMBS	Fixed Rate	6.34%	10/11/2016		10,055,780		65,294
Traders Point	CMBS	Fixed Rate	5.86%	10/11/2016		43,144,704		283,478
Parkside Town Commons[2]	Huntington Bank (Admin Agent)	Construction Variable	LIBOR + 210	11/21/2016	87,225,000	75,382,353		153,050
Delray Marketplace[3]	Bank of America/ US Bank	Construction Variable	LIBOR + 175	11/18/2016		56,832,513		94,393
2016 Debt Maturities						**263,134,450**	**16.5%**	
Geist Pavilion	CMBS	Fixed Rate	5.78%	1/1/2017		10,635,771		65,135
Pleasant Hill Commons	John Hancock Life Ins	Fixed Rate	6.00%	6/1/2017		6,800,000		34,000
Crossing at Killingly Commons[3,4]	Huntington Bank	Other Variable	LIBOR + 275	11/1/2017		33,000,000		83,268
2017 Debt Maturities						**50,435,771**	**3.2%**	
Colonial Square & Village Walk	CMBS	Fixed Rate	5.50%	1/1/2018		25,000,000		118,403
Whitehall Pike	CMBS	Fixed Rate	6.71%	7/5/2018		5,998,698		77,436
Perimeter Woods	Jackson National Life Insurance	Fixed Rate	6.02%	9/1/2018		33,330,000		167,206
2018 Debt Maturities						**64,328,698**	**4.0%**	
Unsecured Credit Facility[5,6]	KeyBank (Admin. Agent)	Corporate Unsecured	LIBOR + 140	7/1/2019		166,600,000		N/A
2019 Debt Maturities						**166,600,000**	**10.5%**	
Unsecured Term Loan[6,7]	KeyBank (Admin. Agent)	Corporate Unsecured	LIBOR + 135	1/1/2020		400,000,000		N/A
Fishers Station[3]	Old National Bank	Other Variable	LIBOR + 225	1/4/2020		7,312,280		17,823
Lake City Commons/12th Street Plaza/ University Town Center II	CMBS	Fixed Rate	5.70%	9/1/2020		20,700,000		101,603
Thirty South	Associated Bank	Other Variable	LIBOR + 205	12/31/2020		18,305,100		69,524
2020 Debt Maturities						**446,317,380**	**28.0%**	
Waxahachie Crossing	CMBS	Fixed Rate	5.55%	3/1/2021		7,750,000		37,039
International Speedway Square	CMBS	Fixed Rate	5.77%	4/1/2021		19,850,878		122,817
Lima Marketplace	CMBS	Fixed Rate	5.80%	4/1/2021		8,383,000		41,868
Bell Oaks Centre	CMBS	Fixed Rate	5.59%	4/1/2021		6,547,500		31,489
Northcrest Shopping Center	CMBS	Fixed Rate	5.48%	5/1/2021		15,780,000		74,396
University Town Center	CMBS	Fixed Rate	5.48%	6/1/2021		18,690,000		88,116
Village at Bay Park	CMBS	Fixed Rate	5.58%	6/1/2021		9,183,298		44,126
Silver Springs Pointe	CMBS	Fixed Rate	5.03%	7/1/2021		8,800,000		38,131
Lake Mary Plaza	CMBS	Fixed Rate	5.10%	7/1/2021		5,080,000		22,310
Bayport Commons	CMBS	Fixed Rate	5.44%	9/1/2021		12,442,683		74,045
Eddy Street Commons	CMBS	Fixed Rate	5.44%	9/1/2021		24,174,356		143,860
Four Property Pool Loan	CMBS	Fixed Rate	5.44%	9/1/2021		41,143,805		244,843
2021 Debt Maturities						**177,825,520**	**11.2%**	

See footnotes on next page

Property	Lender(s)	Loan Type	Interest Rate[1]	Maturity Date	Total Commitment	Balance as of June 30, 2015	% of Total Outstanding	Monthly Debt Service as of June 30, 2015
Centre at Panola, Phase I	CMBS	Fixed Rate	6.78%	1/1/2022		$ 2,409,256		$ 36,583
Palm Coast Landing	CMBS	Fixed Rate	5.00%	3/1/2022		22,550,000		93,958
Bayonne Crossing	CMBS	Fixed Rate	4.18%	4/1/2022		45,000,000		156,750
Saxon Crossing	CMBS	Fixed Rate	4.65%	7/1/2022		11,400,000		45,648
Merrimack Village Center	CMBS	Fixed Rate	4.36%	7/6/2022		5,445,000		20,443
Shops at Moore	CMBS	Fixed Rate	4.29%	9/1/2022		21,300,000		78,658
Shops at Julington Creek	CMBS	Fixed Rate	4.60%	9/1/2022		4,785,000		18,954
City Center	Bank of America	Other Variable	LIBOR + 245	9/28/2022		90,000,000		204,199
Centre Point Commons	CMBS	Fixed Rate	4.34%	10/1/2022		14,410,000		53,835
Miramar Square	CMBS	Fixed Rate	4.16%	12/1/2022		31,625,000		113,288
2022 Debt Maturities						**248,924,256**	**15.6%**	
Centennial Gateway/Eastgate[3]	CMBS	Fixed Rate	3.81%	1/1/2023		44,385,000		145,658
Centennial Center[3]	CMBS	Fixed Rate	3.83%	1/6/2023		70,455,000		232,456
Eastern Beltway[3]	CMBS	Fixed Rate	3.83%	1/6/2023		34,100,000		112,508
The Corner	CMBS	Fixed Rate	4.10%	3/1/2023		14,750,000		52,095
2023 Debt Maturities						**163,690,000**	**10.3%**	
Rampart Commons	CMBS	Fixed Rate	5.73%	6/10/2030		12,113,704		100,464
2024 And Beyond Debt Maturities						**12,113,704**	**0.8%**	
NET PREMIUMS ON ACQUIRED DEBT						**25,244,599**		
TOTAL DEBT PER CONSOLIDATED BALANCE SHEET						**$1,618,614,378**		

1 At June 30, 2015, one-month LIBOR was 0.19%.
2 Loan has a four year extension option.
3 Property is held in a joint venture. The loan is guaranteed by Kite Realty Group, LP. See Joint Venture Summary on page 14 for additional detail.
4 Loan has a five year extension option.
5 Assumes Company exercises its option to extend the maturity date by one year.
6 The Company has 93 unencumbered properties of which 85 are wholly owned included in our unencumbered property pool of our unsecured revolving credit facility
7 Assumes Company exercises its option to extend the maturity date by six months.

As of June 30, 2015

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development property tenants open for business or ground lease tenants who commenced paying rent as of June 30, 2015.

Tenant	Number of Locations	Total GLA	Number of Leases	Company Owned GLA	Ground Lease GLA	Number of Anchor Owned Locations	Anchor Owned GLA
Wal-Mart	15	2,531,312	6	203,742	811,956	9	1,515,614
Target	16	2,301,943	—	—	—	16	2,301,943
Lowe's Home Improvement	14	1,422,505	5	128,997	650,161	9	1,293,508
Publix	18	868,222	18	868,222	—	—	—
TJX Companies [1]	19	584,757	19	584,757	—	—	—
Kohls	9	538,376	5	184,516	245,223	4	353,860
Ross Stores	17	485,673	17	485,673	—	—	—
Dick's Sporting Goods	9	440,502	9	440,502	—	—	—
Bed Bath & Beyond [2]	14	384,653	14	384,653	—	—	—
Petsmart	18	374,127	18	374,127	—	—	—
Total	**149**	**9,932,070**	**111**	**3,655,189**	**1,707,340**	**38**	**5,464,925**

1 Includes TJ Maxx, Home Goods and Marshalls, which are owned by the same parent company.

2 Includes Buy Buy Baby, Christmas Tree Shops and Cost Plus, which are owned by the same parent company.

As of June 30, 2015

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development property tenants open for business or ground lease tenants who commenced paying rent as of June 30, 2015.

Tenant	Number of Stores	Leased GLA/NRA[2]	% of Owned GLA/NRA of the Portfolio	Annualized Base Rent[1]	Annualized Base Rent per Sq. Ft.	% of Total Portfolio Annualized Base Rent
Publix	18	868,222	5.5 %	$ 8,438,847	$ 9.72	3.3 %
TJX Companies [4]	19	584,757	3.7 %	5,755,975	9.84	2.2 %
Petsmart	18	374,127	2.4 %	5,512,941	14.74	2.1 %
Ross Stores	17	485,673	3.1 %	5,214,171	10.74	2.0 %
Lowe's Home Improvement [5]	5	128,997	0.8 %	5,039,000	6.47	2.0 %
Office Depot / Office Max	18	368,482	2.3 %	5,017,739	13.62	2.0 %
Dick's Sporting Goods	9	440,502	2.8 %	4,611,924	10.47	1.8 %
Bed Bath & Beyond [3]	14	384,653	2.4 %	4,185,780	10.88	1.6 %
Michaels	13	278,111	1.7 %	3,694,316	13.28	1.4 %
Wal-Mart [5]	6	203,742	1.3 %	3,655,238	3.60	1.4 %
LA Fitness	5	208,209	1.3 %	3,447,473	16.56	1.3 %
Best Buy	6	213,604	1.3 %	3,023,709	14.16	1.2 %
Kohls [5]	5	184,516	1.2 %	2,927,074	6.81	1.1 %
Toys R Us / Babies R Us [5]	6	179,316	1.1 %	2,895,580	13.79	1.1 %
National Amusements	1	80,000	0.5 %	2,882,650	36.03	1.1 %
Walgreens	5	82,032	0.5 %	2,573,766	31.38	1.0 %
Petco	11	154,457	1.0 %	2,565,129	16.61	1.0 %
Nordstrom	4	138,390	0.9 %	2,526,780	18.26	1.0 %
Sports Authority	3	127,698	0.8 %	1,856,281	14.54	0.7 %
New York Sports Club	2	86,717	0.5 %	1,815,540	20.94	0.7 %
Burlington Coat Factory	3	247,400	1.6 %	1,791,800	7.24	0.7 %
Old Navy	8	130,404	0.8 %	1,762,239	13.51	0.7 %
Mattress Firm	17	69,258	0.4 %	1,750,212	25.27	0.7 %
Randall's Food & Drugs	2	133,990	0.8 %	1,732,196	12.93	0.7 %
Hobby Lobby	4	221,254	1.4 %	1,719,518	7.77	0.7 %
TOTAL	**219**	**6,374,511**	**40.1%**	**$ 86,395,878**	**$ 10.77**	**33.5%**

1 Annualized base rent represents the monthly contractual rent for June 2015 for each applicable tenant multiplied by 12. Annualized base rent does not include tenant reimbursements.

2 Excludes the estimated size of the structures located on land owned by the Company and ground leased to tenants.

3 Includes Buy Buy Baby, Christmas Tree Shops and Cost Plus, which are owned by the same parent company.

4 Includes TJ Maxx, Home Goods and Marshalls, which are owned by the same parent company.

5 Annualized base rent and percent of total portfolio includes ground lease rent.

Category[1]	Total Leases	Total Sq. Ft.	Retail Only - Comparable Space Leases[2]	Sq. Ft.	Prior Rent PSF[3]	New Rent PSF[4,5]	Rent Spread	Same Space TI PSF [6]
New Leases - Q2, 2015	**35**	**126,969**	**15**	**42,827**	**$ 19.98**	**$ 21.56**	**7.9%**	**$ 32.83**
New Leases - Q1, 2015	35	140,104	10	38,583	$ 16.48	$ 19.51	18.4%	$ 37.55
New Leases - Q4, 2014	33	72,113	12	27,335	$ 18.25	$ 22.06	20.9%	$ 32.14
New Leases - Q3, 2014	28	172,799	15	68,834	$ 13.91	$ 20.03	43.9%	$ 11.97
Renewals - Q2, 2015	**42**	**292,568**	**42**	**292,568**	**$ 12.59**	**$ 13.59**	**8.0%**	**$ 0.71**
Renewals - Q1, 2015	42	237,366	42	237,366	$ 13.01	$ 13.93	7.1%	$ 0.86
Renewals - Q4, 2014	43	303,993	43	303,993	$ 12.26	$ 12.95	5.7%	$ 0.53
Renewals - Q3, 2014	36	251,717	36	251,717	$ 13.92	$ 14.80	6.3%	$ 0.41
Total - Q2, 2015	**77**	**419,537**	**57**	**335,395**	**$ 13.53**	**$ 14.61**	**8.0%**	**$ 4.87**
Total - Q1, 2015	77	377,470	52	275,949	$ 13.49	$ 14.71	9.0%	$ 5.99
Total - Q4, 2014	76	376,106	55	331,328	$ 12.75	$ 13.70	7.5%	$ 3.18
Total - Q3, 2014	64	424,516	51	320,551	$ 13.92	$ 15.92	14.4%	$ 2.89

1 Comparable space leases on this report represent retail properties only. Office leases are shown as non-comparable and ground leases are excluded.

2 Comparable leases represent those leases signed for which there was a former tenant within the last 12 months.

3 Prior rent represents minimum rent, if any, paid by the prior tenant in the final 12 months of the term.

4 All amounts reported at lease execution.

5 Contractual rent represents contractual minimum rent per square foot for the first twelve months of the lease.

6 Includes costs of landlord work and tenant allowances provided to tenants.

As of June 30, 2015

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development property tenants open for business or ground lease tenants who commenced paying rent as of June 30, 2015.

	Number of Expiring Leases[1]	Expiring GLA/ NRA[2]	% of Total GLA/ NRA Expiring	Expiring Annualized Base Rent[3]	% of Total Annualized Base Rent	Expiring Annualized Base Rent per Sq. Ft.	Expiring Ground Lease Revenue
2015	112	353,486	2.3%	$ 6,230,817	2.6%	$ 17.63	$ —
2016	250	1,403,787	9.0%	18,497,258	7.7%	13.18	288,800
2017	277	1,737,465	11.1%	27,573,299	11.5%	15.87	377,556
2018	347	2,168,446	13.9%	35,446,711	14.8%	16.35	1,037,875
2019	256	1,487,318	9.5%	24,747,417	10.4%	16.64	819,266
2020	217	2,139,732	13.7%	27,240,343	11.4%	12.73	1,645,286
2021	107	1,035,967	6.6%	14,622,946	6.1%	14.12	468,525
2022	94	896,797	5.7%	14,595,924	6.1%	16.28	1,048,282
2023	110	1,030,877	6.6%	15,919,501	6.7%	15.44	359,523
2024	94	934,441	6.0%	18,566,129	7.8%	19.87	381,004
Beyond	139	2,467,754	15.8%	35,688,013	14.9%	14.46	11,709,416
	2,003	**15,656,070**	**100.0%**	**$ 239,128,357**	**100.0%**	**$ 15.27**	**$ 18,135,533**

1 Lease expiration table reflects rents in place as of June 30, 2015 and does not include option periods; 2015 expirations include 36 month-to-month tenants. This column also excludes ground leases.

2 Expiring GLA excludes estimated square footage attributable to non-owned structures on land owned by the Company and ground leased to tenants.

3 Annualized base rent represents the monthly contractual rent for June 2015 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of June 30, 2015

This table includes the following:

- Operating retail properties; and
- Development property tenants open for business or ground lease tenants who commenced paying rent as of June 30, 2015.

	Number of Expiring Leases[2]	Expiring GLA/NRA[3]	% of Total GLA/NRA Expiring	Expiring Annualized Base Rent[4]	% of Total Annualized Base Rent	Expiring Annualized Base Rent per Sq. Ft.	Expiring Ground Lease Revenue
2015	4	91,264	0.6%	$ 792,588	0.3%	$ 8.68	$ —
2016	25	814,367	5.2%	6,523,984	2.7%	8.01	288,800
2017	43	1,088,511	7.0%	12,920,401	5.4%	11.87	—
2018	50	1,381,273	8.8%	16,197,261	6.7%	11.73	644,149
2019	35	924,737	5.9%	11,202,340	4.7%	12.11	—
2020	43	1,691,910	10.8%	16,982,948	7.1%	10.04	1,110,883
2021	30	796,901	5.1%	8,634,089	3.6%	10.83	—
2022	26	617,232	3.9%	8,304,517	3.5%	13.45	744,622
2023	27	717,875	4.6%	8,580,079	3.6%	11.95	260,000
2024	18	656,788	4.2%	11,916,424	5.0%	18.14	260,004
Beyond	52	2,102,612	13.4%	26,909,251	11.2%	12.80	6,730,194
	353	**10,883,470**	**69.5%**	**$ 128,963,881**	**53.9%**	**$ 11.85**	**$10,038,651**

1 Retail anchor tenants are defined as tenants that occupy 10,000 square feet or more.

2 Lease expiration table reflects rents in place as of June 30, 2015 and does not include option periods. This column also excludes ground leases.

3 Expiring GLA excludes square footage for non-owned ground lease structures on land we own and ground leased to tenants.

4 Annualized base rent represents the monthly contractual rent for June 2015 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of June 30, 2015

This table includes the following:

- Operating retail properties; and
- Development property tenants open for business as of June 30, 2015.

	Number of Expiring Leases[1]	Expiring GLA/NRA[2]	% of Total GLA/ NRA Expiring	Expiring Annualized Base Rent[3]	% of Total Annualized Base Rent	Expiring Annualized Base Rent per Sq. Ft.	Expiring Ground Lease Revenue
2015	106	254,308	1.6%	$ 5,354,448	2.3%	$ 21.06	$ —
2016	225	589,420	3.8%	11,973,274	5.0%	20.31	—
2017	232	565,844	3.6%	13,157,051	5.5%	23.25	377,556
2018	295	769,336	4.9%	18,862,362	7.9%	24.52	393,727
2019	220	557,328	3.6%	13,443,957	5.6%	24.12	819,266
2020	172	434,511	2.8%	10,014,455	4.2%	23.05	534,403
2021	76	232,904	1.5%	5,847,125	2.5%	25.11	468,525
2022	65	228,519	1.5%	5,417,788	2.3%	23.71	303,660
2023	81	280,014	1.8%	6,714,044	2.8%	23.98	99,522
2024	74	212,305	1.4%	5,618,862	2.4%	26.47	121,000
Beyond	84	285,502	1.8%	7,613,824	3.3%	26.67	4,979,223
	1,630	**4,409,991**	**28.2%**	**$ 104,017,190**	**43.5%**	**$ 23.59**	**$ 8,096,882**

1 Lease expiration table reflects rents in place as of June 30, 2015, and does not include option periods; 2015 expirations include 35 month-to-month tenants. This column also excludes ground leases.

2 Expiring GLA excludes estimated square footage attributable to non-owned structures on land we own and ground leased to tenants.

3 Annualized base rent represents the monthly contractual rent for June 2015 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of June 30, 2015

	Number of Expiring Leases[1]	Expiring GLA/NRA[2]	% of Total GLA/NRA Expiring	Expiring Annualized Base Rent[3]	% of Total Annualized Base Rent	Expiring Annualized Base Rent per Sq. Ft.
2015	2	7,914	0.1%	$ 83,781	—	$ 10.59
2016	0	0	—	—	—	—
2017	2	83,110	0.5%	1,495,847	0.6%	18.00
2018	2	17,837	0.1%	387,088	0.2%	21.70
2019	1	5,253	—	101,120	—	19.25
2020	2	13,311	0.1%	242,940	0.1%	18.25
2021	1	6,162	—	141,732	0.1%	23.00
2022	3	51,046	0.3%	873,619	0.4%	17.11
2023	2	32,988	0.2%	625,378	0.3%	18.96
2024	2	65,348	0.4%	1,030,843	0.4%	15.77
Beyond	3	79,640	0.5%	1,164,939	0.5%	14.63
	20	**362,609**	**2.3%**	**$ 6,147,287**	**2.6%**	**$ 16.95**

1 Lease expiration table reflects rents in place as of June 30, 2015, and does not include option periods; 2015 expirations include one month-to-month tenant. This column also excludes ground leases.

2 Lease expiration table reflects rents in place as of June 2015, and does not include option periods. This column also excludes ground leases.

3 Annualized base rent represents the monthly contractual rent for June 2015 for each applicable tenant multiplied by 12. Excludes tenant reimbursements.

	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Company Owned GLA – Operating Retail[1]	15,586,616	15,463,431	16,156,995	16,935,582	8,489,877
Total GLA – Operating Retail[1]	22,877,625	22,565,432	23,859,680	25,213,668	11,296,321
Projected Owned GLA of Development and Redevelopment Projects Under Construction	935,567	701,045	784,019	665,246	831,698
Projected Total GLA of Development and Redevelopment Projects Under Construction[2]	1,101,148	805,382	1,027,414	888,641	1,055,093
Number of Operating Retail Properties	113	112	118	124	64
Number of Retail Development Properties Under Construction	3	3	4	3	3
Number of Retail Redevelopment Properties	4	3	3	3	4
Percentage Leased – Operating Retail	94.9%	94.9%	94.8%	94.9%	95.2%
Annualized Base Rent & Ground Lease Revenue – Operating Retail Properties[3] (excludes redevelopment)	$243,712,765	$240,824,421	$249,518,912	$258,706,533	$112,602,606

1 Company Owned GLA represents gross leasable area owned by the Company. Total GLA includes Company Owned GLA, plus square footage attributable to non-owned outlot structures on land owned by the Company and ground leased to tenants, and non-owned anchor space.

2 Projected Company Owned GLA Under Development or Redevelopment represents gross leasable area under development that is projected to be owned by the Company. Projected Total GLA Under Development or Redevelopment includes Projected Company Owned GLA, plus projected square footage attributable to non-owned outlot structures on land owned by the Company and ground leased to tenants, and non-owned anchor space that is existing or under construction.

3 Annualized Base Rent represents the monthly contractual rent in effect for each period shown, multiplied by 12. Excludes tenant reimbursements.

Retail Portfolio	June 30, 2015	March 31, 2015	December 31, 2014	September 30, 2014	June 30, 2014
Company Owned Net Rentable Area (NRA)[1]	395,127	396,995	406,063	386,852	386,852
Number of Operating Office Properties[4]	2	2	2	2	2
Percentage Leased – Operating Office Properties	91.8%	91.3%	93.3%	95.2%	95.2%
Annualized Base Rent – Office Properties[2,3]	$ 6,147,287	$ 6,137,567	$ 6,148,681	$ 5,993,727	$ 5,993,727

1 Company Owned NRA does not include square footage of Union Station Parking Garage, a detached parking garage supporting the 30 South property that includes 850 parking spaces. It is managed by a third party.

2 Annualized Base Rent does not include income attributable to the Union Station Parking Garage.

3 Annualized Base Rent includes $723,216 from KRG and Subsidiaries as of June 30, 2015.

4 Includes the separate office space at Eddy Street Commons and Tradition Village.

Under Construction:

Project	Company Ownership %	MSA	Actual/ Projected Opening Date[1]	Projected Owned GLA[2]	Projected Total GLA[3]	Percent of Owned GLA Occupied[4]	Percent of Owned GLA Pre-Leased/ Committed[5]	Total Estimated Project Cost[6]	Cost Incurred as of June 30, 2015[7]	Major Tenants and Non-owned Anchors
Holly Springs Towne Center, NC - Phase II	100%	Raleigh	Q3 2015	122,143	154,143	0.0 %	77.6 %	$ 47,500	$ 26,375	Target (non-owned), Carmike Cinemas, Bed Bath & Beyond, DSW
Parkside Town Commons, NC - Phase II	100%	Raleigh	Q3 2014	297,436	347,801	54.3 %	79.8 %	78,500	73,918	Frank Theatres, Golf Galaxy, Field & Stream, Stein Mart, Chuy's, Starbucks, Panera Bread
Tamiami Crossing, FL	100%	Naples	Q2 2016	122,383	142,383	0.0 %	100.0 %	44,000	24,126	6 national anchors, including Stein Mart, Marshalls, Michaels, Ulta
Total				**541,962**	**644,327**	**29.8%**	**83.9%**	**$ 170,000**	**$ 124,419**	

Cost incurred as of June 30, 2015 included in Construction in Progress on the balance sheet	**$ 91,951**

1 Opening Date is defined as the first date a tenant is open for business or a ground lease payment is made. Stabilization (i.e., 85% occupied) typically occurs within six to twelve months after the opening date.

2 Projected Owned GLA represents gross leasable area we project we will own. It excludes square footage that we project will be attributable to non-owned outlot structures on land owned by us and expected to be ground leased to tenants. It also excludes non-owned anchor space.

3 Projected Total GLA includes Projected Owned GLA, projected square footage attributable to non-owned outlot structures on land that we own, and non-owned anchor space that currently exists or is under construction.

4 Includes tenants that have taken possession of their space or have begun paying rent.

5 Excludes outlot land parcels owned by the Company and ground leased to tenants. Includes leases under negotiation for approximately 108,862 square feet for which the Company has signed non-binding letters of intent.

6 Dollars in thousands.

7 Cost incurred is reclassified to fixed assets on the consolidated balance sheet on a pro-rata basis as portions of the asset are placed in service.

Under Construction Development and Redevelopment Cash NOI Summary

Projected Annual Stabilized Total Cash NOI	$	15,489
Annualized Cash NOI Included in Income Statement for Three Months Ended June 30, 2015	$	(3,818)
Remaining Annualized Cash NOI	$	11,671

Under Construction:

Project	Company Ownership %	MSA	Actual/ Projected Opening Date[1]	Projected Total GLA[3]	Projected Owned GLA[2]	Percent of Owned GLA Occupied[4]	Percent of Owned GLA Pre-Leased/ Committed[5]	Total Estimated Project Cost[6]	Cost Incurred as of June 30, 2015[7]	Major Tenants and Non-owned Anchors
Gainesville Plaza, FL	100%	Gainesville	Q2 2015	164,665	162,693	81.6%	81.6%	$ 11,800	$ 8,533	Burlington Coat Factory, Ross Dress for Less
Cool Springs Market, TN	100%	Franklin	Q2 2016	292,156	230,912	73.8%	98.9%	$ 7,000	$ 1,068	Kroger, Jo-Ann Fabric, Dick's Sporting Goods, Staples, Marshalls, Buy Buy Baby, DSW
Total				**456,821**	**393,605**	**76.6%**	**91.8%**	**$ 18,800**	**$ 9,601**	

Cost incurred as of June 30, 2015 included in Construction in Progress on balance sheet	**$ 1,031**

Pending Commencement of Construction (see page 29 for additional details):

Project	Company Ownership %	MSA	Actual/ Projected Opening Date[1]	Projected Total GLA[3]	Projected Owned GLA[2]	Total Estimated Project Cost[6]	Cost Incurred as of June 30, 2015[7]	Major Tenants and Non-owned Anchors
Hamilton Crossing Centre, IN	100%	Indianapolis	TBD	77,296	69,596	TBD	$ 257	TBD
Courthouse Shadows, FL	100%	Naples	TBD	134,867	134,867	TBD	954	TBD
Total				**212,163**	**204,463**	**TBD**	**$ 1,211**	

Cost incurred as of June 30, 2015 included in Construction in Progress on balance sheet	**$ 1,211**

Summary of Construction In Progress on Consolidated Balance Sheet ($ in thousands):

Cost incurred for development projects under construction	$ 91,951
Cost incurred for redevelopment projects under construction	1,031
Cost incurred for redevelopment projects pending construction	1,211
Deerwood apartments	18,728
Holly Springs Towne Center – Phase III	4,380
Miscellaneous tenant improvements and small projects	16,300
Construction In Progress on Consolidated Balance Sheet	$ 133,601

See prior page for footnotes.

REDEVELOPMENT

	MSA	Description
Portofino Shopping Center	Houston, TX	Multiple phase project. Addition of small shop buildings and of 33,000 sf jr. anchor; also includes relocation and rightsizing of a 25,000 sf jr. anchor.
City Center	White Plains, NY	Rightsize existing tenant for additional tenant space. Creating a better customer connection between the main entry and the main lobby.
Burnt Store Promenade	Punta Gorda, FL	New building construction of current grocer into 45,000 sf space. New 20 year lease and center upgrades.
Bolton Plaza	Jacksonville, FL	Second phase; replace existing vacant shop space with 22,000 sf jr. anchor and center upgrades.
Rampart Commons	Las Vegas, NV	Addition of new tenants replacing expiring leases and center upgrades.
Bridgewater	Westfield, IN	Second phase; creation of new outparcel to relocate existing shops. Replacing vacant shop space with 14,000 sf jr. anchor.
Estimated Cost		**$55mm to 65mm**
Expected Return		**8.0-9.0%**

REPOSITION (1)

	MSA	Description
Trussville Promenade (2)	Birmingham, AL	Replacing small shops with 22,000 sf jr. anchor.
Centennial Center	Las Vegas, NV	General building enhancements including improved access of main entry point.
Northdale Promenade	Tampa, FL	Replacing small shops with 10,000 sf jr. anchor.
Landstown Commons	Virginia Beach, VA	Relocation of Starbucks to create drive through. General improvement of the main street area, including façade improvements and addition of pedestrian elements.
Castleton Crossing	Indianapolis, IN	Creation of new outparcel building.
Hitchcock Plaza	Aiken, SC	Replacing vacant space with building conversion for two jr. anchors and incremental shop space.
Beechwood Promenade	Athens, GA	Expansion of existing pad to accommodate a national tenant.
Estimated Cost		**$20mm to 25mm**
Expected Return		**10.5-11.5%**

REPURPOSE

	MSA	Description
The Corner	Indianapolis, IN	Creation of a mixed use (retail and residential) development where there is currently an unanchored small shop center.
Hamilton Crossing Centre	Indianapolis, IN	Recapture of lease expiration; substantially enhancing merchandising mix and replacing available space with new movie theatre for entertainment.
Courthouse Shadows	Naples, FL	Recapture of natural lease expiration; demolition of the site to add a large format single tenant ground lease as well as an additional outparcel development.
Estimated Cost		**$30mm to 35mm**
Expected Return		**9.5-10.5%**

Total		**$105mm to 125mm**

(1) Minor asset enhancements, not to exceed $5mm.

(2) Redevelopment refers to Trussville I.

Note: These opportunities are merely potential at this time and are subject to various contingencies, many of which are beyond our control.

ACQUISITIONS

Property Name	MSA	Date Acquired	Total GLA	Owned GLA	Purchase Price
Colleyville Downs	Dallas, TX	4/1/2015	200,910	185,848	
Belle Isle Station	Oklahoma City, OK	5/14/2015	396,439	164,337	
Livingston Shopping Center	New York - Newark	7/24/2015	139,657	139,657	
Total					**$ 145,800,000**

DISPOSITIONS

Property Name	Property Type	MSA	Date Sold	Sales Price
Tranche II of asset sale				
Prattville Town Center	Power center	Prattville, AL	3/16/2015	
Eastside Junction	Grocery-anchored center	Athens, AL	3/16/2015	
Fairgrounds Crossing	Power center	Hot Springs, AK	3/16/2015	
Regal Court	Power center	Shreveport, LA	3/16/2015	
Hawk Ridge	Power center	Lake St. Louis, MO	3/16/2015	
Walgreens Plaza	Walgreens-anchored center	Jacksonville, NC	3/16/2015	
Whispering Ridge	Power center	Omaha, NE	3/16/2015	
Total				**$ 167,354,000**

As of June 30, 2015

	Number of Operating Properties[1]	Owned GLA/NRA[2]	Percent of Owned GLA/NRA	Total Number of Leases	Annualized Base Rent[3]	Percent of Annualized Base Rent	Annualized Base Rent per Leased Sq. Ft.
Alabama	2	513,430	3.2 %	44	$ 4,500,978	1.9%	$ 9.34
Arizona	1	79,902	0.5 %	10	2,241,241	1.0%	28.05
Connecticut	1	208,929	1.3 %	24	3,291,549	1.4%	16.25
Florida	36	4,340,488	27.1 %	629	60,249,583	26.0%	14.96
Georgia	4	736,674	4.6 %	86	8,090,154	3.5%	11.83
Illinois	3	310,865	1.9 %	22	4,150,514	1.8%	13.87
Indiana	21	2,311,166	14.4 %	255	30,240,424	13.0%	13.53
Indiana - Office	2	369,556	2.3 %	18	6,063,506	2.6%	17.09
Nevada	7	929,146	5.8 %	182	20,350,296	8.8%	23.78
New Hampshire	1	78,892	0.5 %	13	979,812	0.4%	12.42
New Jersey	1	106,383	0.7 %	27	3,044,004	1.3%	28.61
New York	1	365,905	2.3 %	13	9,221,073	4.0%	26.01
North Carolina	7	740,251	4.6 %	110	12,797,367	5.5%	18.40
Ohio	1	236,230	1.5 %	7	2,062,668	0.9%	8.73
Oklahoma	5	821,485	5.1 %	108	11,214,601	4.8%	14.28
Oregon	2	31,171	0.2 %	11	457,747	0.2%	23.99
South Carolina	3	516,732	3.2 %	40	5,406,026	2.3%	10.76
Tennessee	1	175,464	1.1 %	16	2,566,668	1.1%	14.63
Texas	11	2,141,539	13.4 %	221	28,376,386	12.2%	13.69
Utah	2	384,692	2.4 %	73	6,288,277	2.7%	16.91
Virginia	1	399,047	2.5 %	56	7,043,127	3.0%	19.17
Washington	1	107,998	0.7 %	26	2,183,631	0.9%	21.53
Wisconsin	1	82,254	0.5 %	14	996,261	0.4%	14.51
	115	**15,988,199**	**100.0%**	**2,005**	**$231,815,893**	**100.0%**	**$ 15.29**

1 This table includes operating retail properties, operating commercial properties, and ground lease tenants who commenced paying rent as of June 30, 2015.

2 Owned GLA/NRA represents gross leasable area or net leasable area owned by the Company. It also excludes the square footage of Union Station Parking Garage.

3 Annualized Base Rent excludes $18,135,533 in annualized ground lease revenue attributable to parcels and outlots owned by the Company and ground leased to tenants.

As of June 30, 2015

Property[1]	MSA	Year Built/ Renovated	Owned GLA[2]			Leased			ABR per SqFt	Major Owned Tenants	Major Non-owned Tenants
			Total	Anchors	Shops	Total	Anchors	Shops			
Alabama											
Clay Marketplace	Birmingham	1966/2003	66,165	44,840	21,325	90.1 %	100.0 %	69.2 %	$ 12.50	Publix	
Trussville Promenade	Birmingham	1999	447,265	354,010	93,255	94.4 %	100.0 %	73.2 %	8.89	Wal-Mart, Regal Cinemas, Marshalls, Big Lots, PetSmart, Dollar Tree	Kohl's, Sam's Club
Arizona											
The Corner	Tucson	2008	79,902	55,883	24,019	100.0 %	100.0 %	100.0 %	28.05	Nordstrom Rack, Total Wine & More	Home Depot
Connecticut											
Crossing at Killingly Commons[3]	Worcester MA-CT	2010	208,929	148,250	60,679	97.0 %	100.0 %	89.5 %	16.25	Bed Bath & Beyond, Michaels, Petco, Staples, Stop & Shop Supermarket, TJ Maxx, Lowe's Home Improvement	Target
Florida											
12th Street Plaza	Vero Beach	1978/2003	135,016	121,376	13,640	99.0 %	100.0 %	89.7 %	9.66	Publix, Stein Mart, Tuesday Morning, Sunshine Furniture, Planet Fitness	
Bayport Commons	Tampa	2008	97,193	71,540	25,653	92.9 %	100.0 %	73.0 %	15.92	Gander Mountain, PetSmart, Michaels	Target
Bolton Plaza	Jacksonville	1986/2014	155,705	114,195	41,510	87.5 %	100.0 %	53.0 %	9.13	LA Fitness, Academy Sports	
Burnt Store Promenade	Punta Gorda	1989	94,223	42,112	52,111	75.6 %	100.0 %	55.8 %	9.12	Publix	Home Depot
Centre Point Commons	Bradenton	2007	119,275	93,574	25,701	100.0 %	100.0 %	100.0 %	16.93	Best Buy, Dick's Sporting Goods, Office Depot	Lowe’s Home Improvement
Cobblestone Plaza	Ft. Lauderdale	2011	133,213	68,169	65,044	100.0 %	100.0 %	100.0 %	26.32	Whole Foods, Party City, All Pets Emporium	
Colonial Square	Fort Myers	2010	182,354	146,283	36,071	92.2 %	100.0 %	60.6 %	15.09	Around the Clock Fitness, Dollar Tree, Hobby Lobby, PetSmart, Sports Authority, Kohl's	Kohl’s
Cove Center	Stuart	1984/2008	155,063	130,915	24,148	96.7 %	100.0 %	78.8 %	9.25	Publix, Bealls, Ace Hardware	
Delray Marketplace[3]	Delray	2013	260,092	118,136	141,956	91.4 %	100.0 %	84.2 %	24.10	Frank Theatres, Publix, Jos. A. Bank, Carl’s Patio, Chico’s, Charming Charlie, Ann Taylor	
Estero Town Commons	Naples	2006	25,631	—	25,631	46.8 %	—	46.8 %	18.89	Lowe's Home Improvement	
Hunter's Creek Promenade	Orlando	1994	119,729	55,999	63,730	98.4 %	100.0 %	97.0 %	13.69	Publix	
Indian River Square	Vero Beach	1997/2004	142,706	109,000	33,706	95.9 %	100.0 %	82.8 %	11.04	Bealls, Office Depot, Dollar Tree	Target
International Speedway Square	Daytona	1999/2013	233,495	203,457	30,038	99.5 %	100.0 %	96.0 %	11.15	Bed Bath & Beyond, Stein Mart, Old Navy, Staples, Michaels, Dick’s Sporting Goods, Total Wine & More, Shoe Carnival	
King's Lake Square	Naples	1986/2014	87,073	57,131	29,942	89.6 %	100.0 %	69.8 %	16.53	Publix, Royal Fitness	
Lake City Commons	Lake City	2008	66,510	45,600	20,910	94.3 %	100.0 %	81.9 %	14.01	Publix	
Lake City Commons - Phase II	Lake City	2011	16,291	12,131	4,160	100.0 %	100.0 %	100.0 %	14.99	PetSmart	
Lake Mary Plaza	Orlando	2009	21,370	14,880	6,490	100.0 %	100.0 %	100.0 %	36.71	Walgreens	
Lakewood Promenade	Jacksonville	1948/1998	199,553	77,840	121,713	83.3 %	100.0 %	72.7 %	11.49	Stein Mart, Winn Dixie	
Lithia Crossing	Tampa	2003/2013	90,499	53,547	36,952	100.0 %	100.0 %	100.0 %	14.71	Stein Mart, The Fresh Market	
Miramar Square	Ft. Lauderdale	2008	224,794	137,505	87,289	85.1 %	85.5 %	84.5 %	15.89	Kohl's, Miami Children's Hospital, Dollar General	
Northdale Promenade	Tampa	1985/2002	175,925	118,269	57,656	90.0 %	100.0 %	69.6 %	11.73	TJ Maxx, Bealls, Crunch Fitness	Winn Dixie
Palm Coast Landing	Palm Coast	2010	168,297	100,822	67,475	94.3 %	100.0 %	85.9 %	18.22	Michaels, PetSmart, Ross Dress for Less, TJ Maxx, Ulta Salon	Target
Pine Ridge Crossing	Naples	1993	105,867	66,351	39,516	98.0 %	100.0 %	94.5 %	16.41	Publix, Party City	Bealls, Target

See footnotes on page 36

As of June 30, 2015

Property[1]	MSA	Year Built/ Renovated	Owned GLA[2]			Leased			ABR per Sq. ft.	Major Owned Tenants	Major Non-owned Tenants
			Total	Anchors	Shops	Total	Anchors	Shops			
Pleasant Hill Commons	Orlando	2008	70,642	45,600	25,042	95.2%	100.0%	86.4%	$ 14.24	Publix	
Publix at St. Cloud	St. Cloud	2003	78,820	54,379	24,441	94.9%	100.0%	83.5%	12.62	Publix	
Riverchase Plaza	Naples	1991/2001	78,291	48,890	29,401	98.6%	100.0%	96.4%	15.64	Publix	
Saxon Crossing	Orange City	2009	119,894	95,304	24,590	98.6%	100.0%	93.1%	14.67	Hobby Lobby, LA Fitness	Lowe's Home Improvement
Shops at Eagle Creek	Naples	1983/2013	70,755	50,187	20,568	91.4%	100.0%	70.4%	14.97	Staples, The Fresh Market	Lowe's Home Improvement
Shops of Eastwood	Orlando	1997	69,037	51,512	17,525	100.0%	100.0%	100.0%	12.92	Publix	
Shops at Julington Creek	Jacksonville	2011	40,207	21,038	19,169	96.4%	100.0%	92.5%	18.37	The Fresh Market	
Tarpon Bay Plaza	Naples	2007	82,547	60,151	22,396	90.8%	100.0%	66.1%	21.62	World Market, Staples	Target
Temple Terrace	Temple Terrace	2012	90,377	58,798	31,579	100.0%	100.0%	100.0%	10.82	Sweetbay, United Parcel Service	
The Landings at Tradition	Port St. Lucie	2007	359,758	272,944	86,814	90.8%	100.0%	62.1%	15.36	Babies “R” Us, Bed Bath & Beyond, LA Fitness, Michaels, Office Max, Old Navy, PetSmart, Pier 1, Sports Authority, TJ Maxx, Ulta Salon	Target
Tradition Village Square	Port St. Lucie	2006	84,982	45,600	39,382	94.2%	100.0%	87.4%	16.22	Publix	
Village Walk	Fort Myers	2009	78,533	54,340	24,193	93.8%	100.0%	80.0%	15.75	Publix	
Waterford Lakes Village	Orlando	1997	77,948	51,703	26,245	100.0%	100.0%	100.0%	12.82	Winn-Dixie	
Georgia											
Beechwood Promenade	Athens	1961/2009	342,255	247,011	95,244	85.2%	88.7%	76.3%	11.51	TJ Maxx, Georgia Theatre, CVS, Stein Mart, Tuesday Morning, The Fresh Market, Jos A. Bank, Ann Taylor, Talbots, USPS, Buffalos	
Mullins Crossing	Evans	2005	251,712	205,716	45,996	100.0%	100.0%	100.0%	11.96	Babies “R” Us, Kohl’s, La-Z Boy, Marshalls, Office Max, Ross Dress for Less, Petco	Target
Publix at Acworth	Atlanta	1996	69,628	37,888	31,740	96.6%	100.0%	92.4%	11.91	Publix	
The Centre at Panola	Atlanta	2001	73,079	51,674	21,405	100.0%	100.0%	100.0%	12.63	Publix	
Illinois											
Fox Lake Crossing	Chicago	2002	99,072	65,977	33,095	90.0%	100.0%	69.9%	13.50	Dominick's Finer Foods, Dollar Tree	
Naperville Marketplace	Chicago	2008	83,793	61,683	22,110	98.1%	100.0%	92.6%	13.27	TJ Maxx, PetSmart	Caputo's
South Elgin Commons	Chicago	2011	128,000	128,000	—	100.0%	100.0%	—	14.50	LA Fitness, Ross Dress for Less, Toy “R” Us	Target
Indiana											
54th & College	Indianapolis	2008	—	—	—	—	—	—	—	The Fresh Market (ground lease)	
Beacon Hill	Crown Point	2006	56,897	11,043	45,854	94.4%	100.0%	93.0%	14.92	Anytime Fitness	Strack & Van Til, Walgreens
Bell Oaks Center	Newburgh	2008	94,811	74,122	20,689	98.5%	100.0%	93.0%	11.85	Archie & Clyde's Restaurant, Schnuck’s Markets	
Boulevard Crossing	Kokomo	2004	124,631	74,440	50,191	95.7%	100.0%	89.4%	14.36	Petco, TJ Maxx, Ulta Salon, Shoe Carnival	Kohl's
Bridgewater Marketplace	Indianapolis	2008	25,975	—	25,975	68.2%	—	68.2%	18.00		Walgreens
Castleton Crossing	Indianapolis	1975/2012	277,812	247,710	30,102	100.0%	100.0%	100.0%	10.75	K&G Menswear, Value City, TJ Maxx/Home Goods, Shoe Carnival, Dollar Tree, Burlington Coat Factory	
Cool Creek Commons	Indianapolis	2005	124,646	53,600	71,046	94.8%	100.0%	90.9%	17.09	The Fresh Market, Stein Mart	
Depauw University Bookstore and Café	Greencastle	2012	11,974	—	11,974	100.0%	—	100.0%	8.36	Folletts, Starbucks	
Eddy Street Commons	South Bend	2009	87,991	20,154	67,837	96.0%	100.0%	94.8%	23.56	Hammes Bookstore, Urban Outfitters	
Fishers Station[3]	Indianapolis	1989/2009	116,943	72,212	44,731	96.6%	100.0%	91.2%	11.85	Marsh Supermarkets, Goodwill, Dollar Tree	
Geist Pavilion	Indianapolis	2006	64,102	29,700	34,402	95.9%	100.0%	92.3%	16.34	Goodwill, Ace Hardware	
Glendale Town Center	Indianapolis	1958/2008	393,002	329,546	63,456	99.1%	100.0%	94.6%	7.20	Macy’s, Landmark Theaters, Staples, Indianapolis Library, Nexus Academy of Indianapolis	Lowe's Home Improvement, Target, Walgreens

See footnotes on page 36

As of June 30, 2015

Property[1]	MSA	Year Built/ Renovated	Owned GLA[2] Total	Owned GLA[2] Anchors	Owned GLA[2] Shops	Leased Total	Leased Anchors	Leased Shops	ABR per Sqft	Major Owned Tenants	Major Non-owned Tenants
Greyhound Commons	Indianapolis	2005	9,152	—	9,152	100.0%	—	100.0%	$ 18.20		Lowe's Home Improvement
Lima Marketplace	Fort Wayne	2008	93,135	71,521	21,614	98.5%	100.0%	93.5%	14.24	Aldi, Dollar Tree, Office Depot, PetSmart	Wal-mart
Rangeline Crossing	Indianapolis	1986/2013	99,282	47,962	51,320	89.8%	100.0%	80.2%	21.59	Earth Fare, Walgreens	
Rivers Edge	Indianapolis	2011	149,209	117,890	31,319	100.0%	100.0%	100.0%	19.71	Buy Buy Baby, Nordstrom Rack, The Container Store, Arhaus Furniture, Bicycle Garage of Indy	
Stoney Creek Commons	Indianapolis	2000/2013	84,330	84,330	—	100.0%	100.0%	—	12.39	HH Gregg, Goodwill, LA Fitness	Lowe's Home Improvement
The Corner	Indianapolis	1984/2013	42,494	12,200	30,294	65.1%	—	91.3%	18.73		
Traders Point	Indianapolis	2005	279,684	238,721	40,963	97.5%	100.0%	82.7%	14.85	Dick's Sporting Goods, AMC Theatres, Marsh Supermarkets, Bed, Bath & Beyond, Michaels, Old Navy, PetSmart, Books-A-Million	
Traders Point II	Indianapolis	2005	46,099	—	46,099	92.2%	—	92.2%	25.70		
Whitehall Pike	Bloomington	1999	128,997	128,997	—	100.0%	100.0%	—	7.86	Lowe's Home Improvement Center	
Nevada											
Cannery Corner[3]	Las Vegas	2008	30,745	—	30,745	88.3%	—	88.3%	34.49		
Centennial Center[3]	Las Vegas	2002	334,705	158,335	176,370	92.7%	100.0%	86.1%	22.65	Big Lots, Famous Footwear, Michaels, Office Max, Party City, Petco, Rhapsodielle, Ross Dress for Less, Home Depot, Sam's Club, Wal-Mart	
Centennial Gateway[3]	Las Vegas	2005	192,999	139,861	53,138	91.0%	92.1%	88.2%	23.57	24 Hour Fitness, Fresh & Easy Neighborhood Market, Sportsman's Warehouse, Walgreens	
Eastern Beltway Center[3]	Las Vegas	1998/2006	162,444	83,982	78,462	97.4%	100.0%	94.6%	23.30	Home Consignment Center, Office Max, Petco, Ross Dress for Less, Sam's Club, Wal-mart	Home Depot
Eastgate[3]	Las Vegas	2002	96,589	53,030	43,559	92.8%	100.0%	84.0%	21.80	99 Cent Only Store, Office Depot, Party City	Wal-mart
Lowe's Plaza[3]	Las Vegas	2007	30,208	—	30,208	44.4%	—	44.4%	31.34		Sam’s Club, Lowe’s Home Improvement
Rampart Commons	Las Vegas	2002	81,456	29,265	52,191	100.0%	100.0%	100.0%	26.80	Ann Taylor, Chico’s, Francesca’s Collection, Banana Republic, Pottery Barn, Williams Sonoma, P.F. Chang's	
New Hampshire											
Merrimack Village Center	Merrimack	2007	78,892	54,000	24,892	100.0%	100.0%	100.0%	12.42	Supervalu	
New Jersey											
Bayonne Crossing	Bayonne	2011	106,383	52,219	54,164	100.0%	100.0%	100.0%	28.61	Michaels, New York Sports Club, Lowe's Home Improvement, Wal-mart	
New York											
City Center at White Plains	White Plains	2004	365,905	329,360	36,545	96.9%	100.0%	68.8%	26.01	Barnes & Noble, National Amusement, New York Sports Club, Nordstrom Rack, Shop Rite, Toys “R” Us/Babies “R” Us	
North Carolina											
Holly Springs Towne Center	Holly Springs	2013	207,631	109,233	98,398	93.8%	100.0%	86.9%	16.81	Dick's Sporting Goods, Marshalls, Petco, Ulta Salon	Target
Memorial Commons	Goldsboro	2008	111,271	73,876	37,395	97.0%	100.0%	91.1%	12.35	Harris Teeter, Office Depot	

See footnotes on page 36

As of June 30, 2015

Property[1]	MSA	Year Built/ Renovated	Owned GLA[2] Total	Anchors	Shops	Leased Total	Anchors	Shops	ABR per Sqft	Major Owned Tenants	Major Non-owned Tenants
Northcrest Shopping Center	Charlotte	2008	133,674	76,053	57,621	87.8%	86.2%	89.9%	$ 21.82	David's Bridal, Dollar Tree, Old Navy, REI, Shoe Carnival	Target
Oleander Place	Wilmington	2012	45,530	30,144	15,386	100.0%	100.0%	100.0%	16.09	Whole Foods	
Perimeter Woods	Charlotte	2008	126,143	105,262	20,881	99.2%	100.0%	95.2%	20.60	Best Buy, Off Broadway Shoes, Office Max, PetSmart, Lowe's Home Improvement	
Parkside Town Commons - Phase I	Cary	2015	55,463	22,500	32,963	79.5%	55.6%	95.8%	25.11	Harris Teeter, Petco	Target
Toringdon Market	Charlotte	2004	60,539	26,072	34,467	100.0%	100.0%	100.0%	20.01	Earth Fare	
Ohio											
Eastgate Pavilion	Cincinnati	1995	236,230	231,730	4,500	100.0%	100.0%	100.0%	8.73	Best Buy, Dick's Sporting Goods, Value City Furniture, PetSmart, DSW, Bed Bath & Beyond	
Oklahoma											
Belle Isle	Oklahoma City	2000	164,337	92,783	71,554	98.5%	100.0%	96.6%	16.78	Shoe Carnival, Old Navy, Ross Stores, Nordstrom Rack, Babies R Us, Ulta Salon	Wal-Mart
Shops at Moore	Moore	2010	259,692	187,916	71,776	99.5%	100.0%	98.3%	12.23	Bed Bath and Beyond, Best Buy, Dustee's Fashion Accessories, Hobby Lobby, Office Depot, PetSmart, Ross Dress for Less	JC Penney
Silver Springs Pointe	Oklahoma City	2001	48,444	20,515	27,929	83.9%	100.0%	72.1%	15.67	Kohl’s, Office Depot	Walmart, Sam’s Club, Home Depot
University Town Center	Norman	2009	158,518	77,097	81,421	94.0%	100.0%	88.4%	17.70	Office Depot, Petco, TJ Maxx, Ulta Salon	Target
University Town Center Phase II	Norman	2012	190,494	133,546	56,948	91.9%	100.0%	73.0%	11.78	Academy Sports, DSW, Home Goods, Michaels, Kohl’s	
Oregon											
Cornelius Gateway[3]	Portland	2006	21,326	—	21,326	64.5%	—	64.5%	21.06	Fedex/Kinkos	Fred Meyer
Shops at Otty	Portland	2004	9,845	—	9,845	54.0%	—	54.0%	31.58		Wal-Mart
South Carolina											
Hitchcock Plaza	Aiken	2006	252,370	214,480	37,890	99.6%	100.0%	97.4%	9.43	Academy Sports, Achieve Fitness, Bed Bath and Beyond, Farmers Home Furniture, Old Navy, Ross Dress for Less, TJ Maxx	
Shoppes at Plaza Green	Greenville	2000	196,307	172,136	24,171	94.0%	94.1%	93.8%	12.68	Bed Bath & Beyond, Christmas Tree Shops, Sears, Party City, Shoe Carnival, AC Moore, Old Navy	
Publix at Woodruff	Greenville	1997	68,055	47,955	20,100	97.4%	100.0%	91.0%	10.48	Publix	
Tennessee											
Hamilton Crossing - Phases II & III	Alcoa	2008	175,464	135,737	39,727	100.0%	100.0%	100.0%	14.63	Dicks Sporting Goods, Michaels, Old Navy, PetSmart, Ross Dress for Less	
Texas											
Burlington Coat Factory	San Antonio	1992/2000	107,400	107,400	—	100.0%	100.0%	—	5.00	Burlington Coat Factory	
Colleyville Downs	Dallas	2014	185,848	142,073	43,775	93.3%	100.0%	71.6%	11.84	Westlake Hardware, Vineyard's Antique Mall, Goody Goody Liqour, Petco, Whole Foods	
Kingwood Commons	Houston	1999	164,366	74,836	89,530	98.8%	100.0%	97.8%	18.81	Randall's Food and Drug, Petco, Chico's, Talbots, Ann Taylor, Jos. A. Bank	
Market Street Village	Ft. Worth	1970/2011	156,625	136,746	19,879	100.0%	100.0%	100.0%	12.02	Jo-Ann Fabric, Ross Dress for Less, Office Depot, Buy Buy Baby	
Plaza at Cedar Hill	Dallas	2000/2010	303,458	244,065	59,393	99.2%	100.0%	95.7%	12.53	Hobby Lobby, Office Max, Ross Dress for Less, Marshalls, Sprouts Farmers Market, Toys “R” Us/Babies “R” Us, DSW	
Plaza Volente	Austin	2004	156,333	105,000	51,333	92.7%	100.0%	77.7%	16.61	H-E-B Grocery	
Portofino Shopping Center	Houston	1999/2010	372,637	211,858	160,779	92.4%	100.0%	82.5%	17.18	DSW, Michaels, Sports Authority, Lifeway Christian Store, Stein Mart, PetSmart, Old Navy	Sam’s Club
Sunland Towne Centre	El Paso	1996/2014	306,437	265,037	41,400	98.9%	100.0%	91.7%	11.50	PetSmart, Ross Dress for Less, Kmart, Bed Bath & Beyond, Specs Fine Wines, Sprouts Farmers Market	

As of June 30, 2015

Property[1]	MSA	Year Built/ Renovated	Owned GLA[2] Total	Owned GLA Anchors	Owned GLA Shops	Leased Total	Leased Anchors	Leased Shops	ABR per Sqft	Major Owned Tenants	Major Non-owned Tenants
Waxahachie Crossing	Waxahachie	2010	97,127	72,191	24,936	98.8 %	100.0 %	95.2 %	$ 14.50	Best Buy, PetSmart, Ross Dress for Less	Home Depot, JC Penney
Westside Market	Dallas	2013	93,377	70,000	23,377	97.4 %	100.0 %	89.4 %	15.83	Randall's Tom Thumb	
Wheatland Town Crossing	Dallas	2012	194,727	142,302	52,425	98.9 %	100.0 %	95.8 %	12.69	Conn's, Dollar Tree, Office Depot, Party City, PetSmart, Ross Dress for Less, Shoe Carnival	Target, Aldi
Utah											
Draper Crossing	Draper	2012	164,098	115,916	48,182	97.9 %	100.0 %	92.8 %	14.64	Dollar Tree, Downeast Home, Smiths, TJ Maxx	
Draper Peaks	Draper	2012	220,594	101,464	119,130	95.7 %	100.0 %	92.1 %	18.64	Michaels, Office Depot, Petco, Quilted Bear, Ross Dress for Less	
Virginia											
Landstown Commons	Virginia Beach	2007	399,047	217,466	181,581	92.1 %	95.3 %	88.2 %	19.17	AC Moore, Bed Bath & Beyond, Best Buy, Books-A-Million, Office Max, PetSmart, Ross Dress for Less, Shoe Carnival, Walgreens	Kohl's
Washington											
Four Corner Square	Seattle	1985/2013	107,998	68,046	39,952	93.9 %	100.0 %	83.6 %	21.53	Walgreens, Grocery Outlet, Johnsons Do-It Center	
Wisconsin											
Village at Bay Park	Green Bay	2005	82,254	23,878	58,376	83.5 %	100.0 %	76.7 %	14.51	DSW, JC Penney	
Total			**15,586,616**	**10,639,723**	**4,946,893**	**94.9%**	**98.9%**	**86.2%**	**$ 15.25**		

1 All properties are wholly owned, except as indicated. Unless otherwise noted, each property is owned in fee simple by the Company.
2 Percentage of Owned GLA Leased reflects Owned GLA/NRA leased as of June 30, 2015, except for Greyhound Commons and 54th & College.
3 See Joint Venture Summary on page 14.

As of June 30, 2015

Property	MSA	Year Built/ Renovated	Acquired, Redeveloped or Developed	Owned NRA	Percentage Of Owned NRA Leased	Annualized Base Rent[1]	Percentage of Annualized Office Base Rent	Base Rent Per Leased Sq. Ft.	Major Tenants
Office Properties									
Thirty South Meridian[2]	Indianapolis	1905/2002	Redeveloped	287,928	94.8 %	$ 4,875,268	79.3 %	$ 17.85	Indiana Supreme Court, City Securities, Kite Realty Group, Lumina Foundation
Union Station Parking Garage[3]	Indianapolis	1986	Acquired	N/A	N/A	N/A	N/A	N/A	Denison Parking
Stand-alone office components of retail projects									
Eddy Street Office (part of Eddy Street Commons)[4]	South Bend	2009	Developed	81,628	100.0 %	$ 1,188,238	19.3 %	$ 14.56	University of Notre Dame Offices
Tradition Village Office (part of Tradition Village Square)	Port St. Lucie	2006	Acquired	25,571	30.9 %	83,781	1.4 %	10.59	
Total				**395,127**	**91.8%**	**$ 6,147,287**	**100.0%**	**$ 16.95**	

1 Annualized Base Rent represents the monthly contractual rent for June 2015 for each applicable property, multiplied by 12.

2 Annualized Base Rent includes $723,216 from the Company and subsidiaries as of June 30, 2015.

3 The garage is managed by a third party.

4 The Company also owns Eddy Street Commons in South Bend, Indiana along with a parking garage that serves a hotel and the office and retail components of the property.

As of June 30, 2015

	2015 Original Guidance	2015 Updated Guidance
FFO per diluted common share, as adjusted[1,2,3]	$1.90 - $2.00	$1.95 - $2.00
Acquisitions	$80 million	$185 million
Same Property NOI	2.5% - 3.5%	3.00% - 3.50%
Percent leased at year-end	95% - 96%	95% - 96%

1 Excludes acquisition costs and costs related to early prepayment of debt or preferred.

2 Includes the impact from the previously announced asset sale of $318 million, including the second tranche which closed on March 16, 2015.

3 Includes impact from the $250 million private placement that the Company has agreed in principle to issue.