Exhibit 99.2

QUARTERLY FINANCIAL SUPPLEMENTAL | MARCH 31, 2017

KITE

PAGE NO.	TABLE OF CONTENTS

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 March 31, 2017, we owned interests in 118 properties totaling approximately 23.2 million square feet and two 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 redevelopment and development portfolio and identify additional growth opportunities in the form of acquisitions. New investments are focused in the shopping center sector primarily in markets where we believe we can leverage our existing infrastructure and relationships to generate attractive risk-adjusted returns.

Company Highlights as of March 31, 2017

	# of Properties	Total GLA /NRA[1]	Owned GLA /NRA[1]
Operating Retail Properties	107	21,235,944	14,944,445
Operating Office Properties	2	393,803	393,803
Redevelopment Properties	9	1,617,498	1,326,042
Total Operating and Redevelopment Properties	118	23,247,245	16,664,290
Development Projects	2	360,642	310,277
Total All Properties	**120**	**23,607,887**	**16,974,567**
	Retail	Office	Total
Operating Properties – Leased Percentage[1]	95.2%	98.5%	95.3%
States			20

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.

Corporate Office
30 South Meridian Street, Suite 1100
Indianapolis, IN 46204
(888) 577-5600
(317) 577-5600
www.kiterealty.com

Investor Relations Contact:

Daniel R. Sink
EVP & CFO
Kite Realty Group Trust
30 South Meridian Street, Suite 1100
Indianapolis, IN 46204
(317) 577-5609
dsink@kiterealty.com

Transfer Agent:

Broadridge Financial Solutions
Ms. Kristen Tartaglione
2 Journal Square, 7th Floor
Jersey City, NJ 07306
(201) 714-8094

Stock Specialist:

GTS
545 Madison Avenue
15th Floor
New York, NY 10022
(212) 715-2830

Analyst Coverage:

Robert W. Baird & Co.
Mr. RJ Milligan
(813) 273-8252
rjmilligan@rwbaird.com

Bank of America/Merrill Lynch
Mr. Jeffrey Spector/Mr. Craig Schmidt
(646) 855-1363/(646) 855-3640
jeff.spector@baml.com
craig.schmidt@baml.com

Barclays
Mr. Ross Smotrich/Ms. Linda Tsai
(212) 526-2306/(212) 526-9937
ross.smotrich@barclays.com
linda.tsai@barclays.com

BTIG
Mr. Michael Gorman
(212) 738-6138
mgorman@btig.com

Capital One Securities, Inc.
Mr. Christopher Lucas/Mr. Vineet Khanna
(571) 633-8151/(571) 835-7013
christopher.lucas@capitalone.com
vineet.khanna@capitalone.com

Citigroup Global Markets
Mr. Michael Bilerman/Ms. Christy McElroy
(212) 816-1383/(212) 816-6981
michael.bilerman@citigroup.com
christy.mcelroy@citigroup.com

Analyst Coverage:

DA Davidson
Mr. James O. Lykins
(503) 603-3041
jlykins@dadco.com

Hilliard Lyons
Ms. Carol L. Kemple
(502) 588-1839
ckemple@hilliard.com

KeyBanc Capital Markets
Mr. Jordan Sadler/Mr. Todd Thomas
(917) 368-2280/(917) 368-2286
tthomas@keybanccm.com
jsadler@keybanccm.com

Raymond James
Mr. Paul Puryear/Mr. Collin Mings
(727) 567-2253/(727) 567-2585
paul.puryear@raymondjames.com
collin.mings@raymondjames.com

Sandler O'Neill
Mr. Alexander Goldfarb
(212) 466-7937
agoldfarb@sandleroneill.com

Wells Fargo Securities, LLC
Mr. Jeffrey J. Donnelly, CFA /Ms. Tamara Fique
(617) 603-4262/(443) 263-6568
jeff.donnelly@wellsfargo.com
tamara.fique@wellsfargo.com

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 Annual Report on Form 10-Q for the year ended March 31, 2017 to be filed on or about May 5, 2017, 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, together with other statements and information publicly disseminated by us, 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, financial or otherwise, 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 low growth in the U.S. economy as well as economic uncertainty caused by fluctuations in the prices of oil and other energy sources;
- financing risks, including the availability of, and costs associated with, sources of liquidity;
- our ability to refinance, or extend the maturity dates of, our 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;
- our ability to maintain our status as a real estate investment trust for federal income tax purposes;
- potential environmental and other liabilities;
- impairment in the value of real estate property the Company owns;
- the impact of online retail and the perception that such retail has on the value of shopping center assets;
- risks related to the geographical concentration of our properties in Florida, Indiana and Texas;
- insurance costs and coverage;
- risks associated with cybersecurity attacks and the loss of confidential information and other business disruptions;
- 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, 2016, 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.

Non-GAAP Disclosures

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. The Company calculates FFO, a non-GAAP financial measure, in accordance with the best practices described in the April 2002 National Policy Bulletin of the National Association of Real Estate Investment Trusts ("NAREIT"). The NAREIT white paper defines FFO as net income (determined in accordance with 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, the Company believes 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, the Company has also provided FFO adjusted for a severance charge in 2016. The Company believes this supplemental information provides a meaningful measure of our operating performance. The Company believes our presentation of FFO, as adjusted, 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. A reconciliation of net earnings (computed in accordance with GAAP) to FFO is included elsewhere in this Financial Supplement.

Adjusted Funds from Operations

Adjusted Funds From Operations (“AFFO”) is a non-GAAP financial measure of operating performance used by many companies in the REIT industry. AFFO should not be considered an alternative to net earnings, as an indication of the company's performance or to cash flow as a measure of liquidity or ability to make distributions. Management considers AFFO a useful supplemental measure of the company’s performance. The Company’s computation of AFFO may differ from the methodology for calculating AFFO used by other REITs, and therefore, may not be comparable to such other REITs. A reconciliation of net earnings (computed in accordance with GAAP) to AFFO is included elsewhere in this Financial Supplement.

Net Operating Income and Same Property Net Operating Income

The Company uses property net operating income (“NOI”), a non-GAAP financial measure, to evaluate the performance of our properties. The Company defines NOI as income from our real estate, including lease termination fees received from tenants, less our property operating expenses. NOI excludes amortization of capitalized tenant improvement costs and leasing commissions and corporate level expenses. The Company believes that NOI is helpful to investors as a measure of our operating 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 depreciation and amortization, interest expense, and impairment, if any.

The Company also uses Same Property NOI, a non-GAAP financial measure, to evaluate the performance of our properties. Same Property NOI excludes properties that have not been owned for the full period presented. It also excludes net gains from outlot sales, straight-line rent revenue, bad debt expense and recoveries, lease termination fees, amortization of lease intangibles and significant prior period expense recoveries and adjustments, if any. The Company believes that Same Property NOI is helpful to investors as a measure of our 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 our properties.

NOI and Same Property NOI should not, however, be considered as alternatives to net income (calculated in accordance with GAAP) as indicators of our financial performance. Our computation of NOI and Same Property NOI may differ from the methodology used by other REITs, and therefore may not be comparable to such other REITs.

When evaluating the properties that are included in the same property pool, the Company has established specific criteria for determining the inclusion of properties acquired or those recently under development. An acquired property is included in the same property pool when there is a full quarter of operations in both years subsequent to the acquisition date. Development and redevelopment properties are included in the same property pool 12 months after construction is substantially complete and the properties have been transferred to the operating portfolio. A redevelopment property is first excluded from the same property pool when the execution of a redevelopment plan is likely and the Company begins recapturing space from tenants. For the quarter ended March 31, 2017, the Company excluded nine redevelopment properties from the same property pool that met these criteria and were owned in both comparable periods.

Earnings Before Interest Expense, Income Tax Expense, Depreciation and Amortization (EBITDA)

The Company defines EBITDA, a non-GAAP financial measure, as net income before depreciation and amortization, interest expense and income tax expense of taxable REIT subsidiary. For informational purposes, the Company has also provided Adjusted EBITDA, which the Company defines as EBITDA less (i) EBITDA from unconsolidated entities, (ii) gains on sales of operating properties or impairment charges, (iii) other income and expense, (iv) noncontrolling interest EBITDA and (v) other non-recurring activity or items impacting comparability from period to period. Annualized Adjusted EBITDA is Adjusted EBITDA for the most recent quarter multiplied by four. Net Debt to Adjusted EBITDA is the Company's share of net debt divided by Annualized Adjusted EBITDA. EBITDA, Adjusted EBITDA, Annualized Adjusted EBITDA and Net Debt to Adjusted EBITDA, as calculated by us, are not comparable to EBITDA and EBITDA-related measures reported by other REITs that do not define EBITDA and EBITDA-related measures exactly as we do. EBITDA, Adjusted EBITDA and Annualized Adjusted EBITDA do not represent cash generated from operating activities in accordance with GAAP, and should not be considered alternatives to net income as an indicator of performance or as alternatives to cash flows from operating activities as an indicator of liquidity.

Considering the nature of our business as a real estate owner and operator, the Company believes that EBITDA, Adjusted EBITDA and the ratio of Net Debt to Adjusted EBITDA are helpful to investors in measuring our operational performance because they exclude 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, the Company has also provided Annualized Adjusted EBITDA, adjusted as described above. The Company believes this supplemental information provides a meaningful measure of our operating performance. The Company believes presenting EBITDA and the related measures in this manner allows investors and other interested parties to form a more meaningful assessment of our operating results.

($ in thousands)

	March 31, 2017	December 31, 2016
Assets:		
Investment properties, at cost	$ 3,984,170	$ 3,996,065
Less: accumulated depreciation	(584,512)	(560,683)
	3,399,658	3,435,382
Cash and cash equivalents	22,641	19,874
Tenant and other receivables, including accrued straight-line rent of $28,968 and $28,703 respectively, net of allowance for uncollectible accounts	52,334	53,087
Restricted cash and escrow deposits	9,609	9,037
Deferred costs and intangibles, net	126,407	129,264
Prepaid and other assets	12,816	9,727
Total Assets	$ 3,623,465	$ 3,656,371
Liabilities and Shareholders' Equity:		
Mortgage and other indebtedness, net	$ 1,726,873	$ 1,731,074
Accounts payable and accrued expenses	88,847	80,664
Deferred revenue and other liabilities	110,316	112,202
Total Liabilities	1,926,036	1,923,940
Commitments and contingencies		
Limited Partners' interests in the Operating Partnership and other redeemable noncontrolling interests	77,255	88,165
Shareholders' Equity:		
Kite Realty Group Trust Shareholders' Equity:		
Common Shares, $.01 par value, 225,000,000 shares authorized, 83,573,250 and 83,545,398 shares issued and outstanding at March 31, 2017 and December 31, 2016, respectively	836	835
Additional paid in capital	2,062,081	2,062,360
Accumulated other comprehensive income (loss)	1,146	(316)
Accumulated deficit	(444,582)	(419,305)
Total Kite Realty Group Trust Shareholders' Equity	1,619,481	1,643,574
Noncontrolling Interests	693	692
Total Equity	1,620,174	1,644,266
Total Liabilities and Equity	$ 3,623,465	$ 3,656,371

($ in thousands, except per share data)

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Revenue:		
Minimum rent	$ 68,946	$ 67,463
Tenant reimbursements	18,570	18,155
Other property related revenue	2,596	2,932
Total revenue	90,112	88,550
Expenses:		
Property operating	12,953	12,192
Real estate taxes	10,330	11,135
General, administrative, and other	5,470	5,291
Impairment charge	7,411	—
Depreciation and amortization	45,830	42,240
Total expenses	81,994	70,858
Operating income	8,118	17,692
Interest expense	(16,445)	(15,325)
Income tax benefit (expense) of taxable REIT subsidiary	33	(410)
Other (expense) income, net	(139)	18
(Loss) income from continuing operations	(8,433)	1,975
Gain on sale of operating property	8,870	—
Net income	437	1,975
Net income attributable to noncontrolling interests	(432)	(573)
Net income attributable to Kite Realty Group Trust common shareholders	$ 5	$ 1,402
Income per common share - basic	$ 0.00	$ 0.02
Income per common share - diluted	$ 0.00	$ 0.02
Weighted average common shares outstanding - basic	83,565,325	83,348,507
Weighted average common shares outstanding - diluted	83,643,608	83,490,979
Cash dividends declared per common share	$ 0.3025	$ 0.2875

($ in thousands, except per share data)

	Three Months Ended March 31, 2017	Three Months Ended March 31, 2016
Funds From Operations ("FFO")		
Consolidated net income	$ 437	$ 1,975
Less: net income attributable to noncontrolling interests in properties	(432)	(461)
Less: gain on sale of operating property	(8,870)	—
Add: impairment charge	7,411	—
Add: depreciation and amortization of consolidated entities, net of noncontrolling interests	45,366	42,052
FFO of the Operating Partnership[1]	43,912	43,566
Less: Limited Partners' interests in FFO	(989)	(981)
FFO attributable to Kite Realty Group Trust common shareholders[1]	$ 42,923	$ 42,585
FFO, as defined by NAREIT, per share of the Operating Partnership - basic	$ 0.51	$ 0.51
FFO, as defined by NAREIT, per share of the Operating Partnership - diluted	$ 0.51	$ 0.51
FFO of the Operating Partnership[1]	$ 43,912	$ 43,566
Add: severance charge	—	500
FFO, as adjusted, of the Operating Partnership	$ 43,912	$ 44,066
FFO, as adjusted, per share of the Operating Partnership - basic	$ 0.51	$ 0.52
FFO, as adjusted, per share of the Operating Partnership - diluted	$ 0.51	$ 0.52
Weighted average common shares outstanding - basic	83,565,325	83,348,507
Weighted average common shares outstanding - diluted	83,643,608	83,490,979
Weighted average common shares and units outstanding - basic	85,529,910	85,271,012
Weighted average common shares and units outstanding - diluted	85,608,193	85,413,485
FFO, as defined by NAREIT, per diluted share		
Consolidated net income	$ 0.01	$ 0.02
Less: net income attributable to noncontrolling interests in properties	(0.01)	(0.01)
Less: gains on sales of operating properties	(0.10)	—
Add: impairment charge	0.08	—
Add: depreciation and amortization of consolidated entities, net of noncontrolling interests	0.53	0.50
FFO, as defined by NAREIT, of the Operating Partnership per diluted share[1]	$ 0.51	$ 0.51
Add: severance charge	—	0.01
FFO, as adjusted, of the Operating Partnership per diluted share	$ 0.51	$ 0.52

1 "FFO of the Operating Partnership" measures 100% of the operating performance of the Operating Partnership's real estate properties. "FFO attributable to Kite Realty Group Trust common shareholders" reflects a reduction for the redeemable noncontrolling weighted average diluted interest in the Operating Partnership.

($ in thousands)

	Three Months Ended March 31,	
	2017	2016
Reconciliation of FFO, as adjusted, to Adjusted Funds from Operations (AFFO)		
FFO, as adjusted, of the Operating Partnership	$ 43,912	$ 44,066
Add:		
Depreciation of non-real estate assets	471	233
Amortization of deferred financing costs	682	835
Non-cash compensation expense	1,195	1,050
Less:		
Straight-line rent	1,321	1,443
Market rent amortization income	850	1,208
Amortization of debt premium	773	1,015
Other cash and non-cash adjustments[1]	866	500
Capital expenditures[2]:		
Maintenance capital expenditures[3]	873	171
Revenue enhancing tenant improvements – retail[4]	6,554	2,098
Revenue enhancing tenant improvements – office	—	—
External lease commissions	620	494
Total AFFO of the Operating Partnership	$ 34,403	$ 39,255

Other Financial Information:

	2017	2016
Scheduled debt principal payments	$ 1,115	$ 1,065
Capitalized interest cost	742	800
Mark to market lease amount in Deferred revenue and other liabilities on consolidated balance sheet	93,290	95,360
Acreage of undeveloped, vacant land in the operating portfolio[5]	40.8	

	March 31, 2017	December 31, 2016
Investment properties, at cost:		
Land, building and improvements[5]	$ 3,874,343	$ 3,885,223
Furniture, equipment and other	7,456	7,246
Land held for development	31,981	34,171
Construction in progress	70,390	69,425
Total	$ 3,984,170	$ 3,996,065

1 Reflects a non-cash termination fee for the quarter ended March 31, 2017 and a severance charge for the quarter ended March 31, 2016.
2 Excludes landlord work, tenant improvements and leasing commissions relating to development and redevelopment projects and first-generation space.
3 A portion of these capital improvements are reimbursed by tenants and are revenue producing.
4 Tenant improvement payments for 43 new tenants.
5 Includes undeveloped vacant land with a book value $15.1 million at March 31, 2017.

MARKET CAPITALIZATION AS OF MARCH 31, 2017

($ in thousands)

	Percent of Total Equity	Total Market Capitalization	Percent of Total Market Capitalization
Equity Capitalization:			
Total Common Shares Outstanding	97.7%	83,573,250	
Operating Partnership ("OP") Units Outstanding	2.3%	1,986,830	
Combined Common Shares and OP Units	100.0%	85,560,080	
Market Price of Common Shares		$ 21.50	
Total Equity Capitalization		1,839,542	52%
Debt Capitalization:			
Company Consolidated Outstanding Debt		1,726,873	
Plus: Debt Premium and Issuance Costs, net		910	
Less: Partner Share of Consolidated Joint Venture Debt[1]		(13,373)	
Company Share of Outstanding Debt		1,714,410	
Less: Cash, Cash Equivalents, and Restricted Cash		(32,250)	
Total Net Debt Capitalization		1,682,160	48%
Total Enterprise Value		$ 3,521,702	100%

RATIO OF DEBT TO TOTAL UNDEPRECIATED ASSETS AS OF MARCH 31, 2017

Consolidated Undepreciated Real Estate Assets	$ 3,984,170
Company Share of Unconsolidated Real Estate Assets[2]	2,500
	3,998,192
Total Consolidated Debt	1,726,873
Less: Debt Premium and Issuance Costs, net	910
Less: Cash, Cash Equivalents, and Restricted Cash	(32,250)
	$ 1,695,533
Ratio of Debt to Total Undepreciated Real Estate Assets	42.4%

RATIO OF COMPANY SHARE OF NET DEBT TO EBITDA AS OF MARCH 31, 2017

Company Share of Consolidated Debt		$ 1,714,410
Less: Cash, Cash Equivalents, and Restricted Cash		(32,250)
		1,682,160
Q1 2017 EBITDA, Annualized:		
- Consolidated EBITDA [3]	$ 245,436	
- Unconsolidated EBITDA	137	
- Pro-forma adjustments[4]	(1,233)	
- Minority Interest EBITDA[1]	(1,728)	242,612
Ratio of Company Share of Net Debt to EBITDA		6.9x

1 See page 14 for details.

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

3 Excludes impairment charge

4 Relates to current quarter GAAP operating income for Cove Center operating property that was sold during the quarter.

($ in thousands)

	Three Months Ended March 31,		
	2017	**2016**	**% Change**
Number of properties for the quarter[1]	105	105	
Leased percentage	95.1%	95.5%	
Economic Occupancy percentage[2]	93.9%	93.3%	
Minimum rent	$ 58,781	$ 57,358	
Tenant recoveries	16,826	16,410	
Other income	285	142	
	75,892	73,910	
Property operating expenses	(9,754)	(9,367)	
Real estate taxes	(10,043)	(10,128)	
	(19,797)	(19,495)	
Net operating income - same properties[3]	**$ 56,095**	**$ 54,415**	**3.1%**
Net operating income - same properties excluding the impact of the 3-R initiative[4]			**4.0%**
Reconciliation of Same Property NOI to Most Directly Comparable GAAP Measure:			
Net operating income - same properties	$ 56,095	$ 54,415	
Net operating income - non-same activity[5]	10,734	10,808	
Other expense, net	(106)	(392)	
General, administrative and other	(5,470)	(5,291)	
Impairment charge	(7,411)	—	
Depreciation expense	(45,830)	(42,240)	
Interest expense	(16,445)	(15,325)	
Gain on sale of operating property	8,870	—	
Net income attributable to noncontrolling interests	(432)	(573)	
Net income attributable to common shareholders	$ 5	$ 1,402	

1 Same Property NOI excludes operating properties in redevelopment as well as office properties (Thirty South Meridian and Eddy Street Commons).

2 Excludes leases that are signed but for which tenants have not yet commenced the payment of cash rent. Calculated as a weighted average based on the timing of cash rent commencement during the period.

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

4 See pages 27 and 28 for further detail of the properties included in the 3-R initiative.

5 Includes non-cash activity across the portfolio as well as net operating income from properties not included in the same property pool.

($ in thousands)

	Three Months Ended				
	March 31, 2017	**December 31, 2016**	**September 30, 2016**	**June 30, 2016**	**March 31, 2016**
Revenue:					
Minimum rent[1]	$ 68,946	$ 68,622	$ 69,518	$ 68,455	$ 67,463
Tenant reimbursements	18,570	17,791	17,531	17,006	18,155
Other property related revenue[2]	1,858	1,016	1,198	1,548	2,300
Overage rent	266	904	315	162	164
Parking revenue, net[3]	81	188	159	50	45
	89,721	88,521	88,721	87,221	88,127
Expenses:					
Property operating - Recoverable[4]	10,376	9,986	9,599	9,058	9,764
Property operating - Non-Recoverable[4]	2,318	2,172	2,091	2,062	2,181
Real estate taxes	10,198	10,469	10,515	10,375	10,959
	22,892	22,627	22,205	21,495	22,904
Net Operating Income - Properties	66,829	65,894	66,516	65,726	65,223
Other Expenses:					
General, administrative, and other	(5,470)	(5,375)	(5,081)	(4,856)	(4,791)
Severance charge	—	—	—	—	(500)
Transaction costs	—	—	—	(2,771)	—
Impairment charge	(7,411)	—	—	—	—
	(12,881)	(5,375)	(5,081)	(7,627)	(5,291)
Earnings Before Interest, Taxes, Depreciation and Amortization	53,948	60,519	61,435	58,099	59,932
Depreciation and amortization	(45,830)	(42,939)	(45,543)	(43,841)	(42,240)
Interest expense	(16,445)	(17,613)	(17,139)	(15,500)	(15,325)
Income tax benefit (expense) of taxable REIT subsidiary	33	(51)	(15)	(338)	(410)
Other (expense) income, net	(139)	(75)	—	(110)	18
(Loss) Income From Continuing Operations	(8,433)	(159)	(1,262)	(1,690)	1,975
Gain on sales of operating properties	8,870	4,059	—	194	—
Net income (loss)	437	3,900	(1,262)	(1,496)	1,975
Less: Net income attributable to noncontrolling interests	(432)	(541)	(420)	(399)	(573)
Net income (loss) attributable to Kite Realty Group Trust	$ 5	$ 3,359	$ (1,682)	$ (1,895)	$ 1,402
NOI/Revenue	74.5%	74.4%	75.0%	75.4%	74.0%
Recovery Ratios[5]					
- Retail Properties	92.0%	89.2%	89.4%	90.1%	89.2%
- Consolidated	90.3%	87.0%	87.2%	87.5%	87.6%

1 Minimum rent includes $4.8 million in ground lease-related revenue for the three months ended March 31, 2017.

2 Other property related revenue for the three months ended March 31, 2017 includes $1.6 million of lease termination income.

3 Parking revenue, net represents the net operating results of the Eddy Street Parking Garage and the Union Station Parking Garage. In the three months ended March 31, 2017, this amount was calculated as revenue of $473,000 less real estate taxes and property operating expenses of $134,000 and $258,000, respectively.

4 Recoverable expenses include total management fee expense (or recurring G&A expense of $1.3 million) allocable to the property operations in the three months ended March 31, 2017, a portion of which is recoverable. Non-recoverable expenses primarily include bad debt provision, ground rent, and professional fees.

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

($ in thousands)

Ownership[1]

Joint Venture Entity	Location (MSA)	Owned GLA	KRG Ownership %	Current KRG Economic Ownership%[2]
Delray Marketplace	Delray, FL	260,255	50%	98%
Pan Am Plaza	Indianapolis, IN	—	85%	85%
Crossing at Killingly Commons	Killingly, CT	208,929	55%	90%
Territory Portfolio[3]	Las Vegas, NV	847,690	78%	94%

Balance Sheet

Joint Venture Entity	Debt Balance	Current Partner Economic Ownership %	Partner Share of Debt	Redeemable Noncontrolling Interest
Delray Marketplace	$ 56,850	2%	$ 1,138	$ —
Pan Am Plaza	—	15%	—	—
Crossing at Killingly Commons	33,000	10%	3,300	10,070
Territory Portfolio[3]	148,940	6%	8,935	22,655
Total	**$ 238,790**		**$ 13,373**	**$ 32,725**

Income Statement

Joint Venture Entity	Quarterly Minority Interest	Annualized Minority Interest	
Delray Marketplace	$ —	$ —	KRG has an 8% cumulative preferred return
Pan Am Plaza	—	—	Project currently in Land Held For Development
Crossing at Killingly Commons	132	528	Partner receives a fixed annual preferred payment of 5.5% on $9.6 million
Territory Portfolio[3]	300	1,200	Partner receives a fixed annual preferred payment of 4% on $30 million
Total	**$ 432**	**$ 1,728**	

1 Separate from our redevelopment project, the Company acquired its partner's 75% interest in the Fishers Station joint venture during the first quarter for $3.8 million.

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

3 Joint Venture includes six operating properties located in Las Vegas. During the quarter, our partner exercised its option to have the Company redeem a portion of its ownership interest in the joint venture. Our partner has elected to redeem $8.1 million of its interest for cash. The Company can determine the timing of closing, but it must occur before December 31, 2017.

($ in thousands)

TOTAL OUTSTANDING DEBT[1]

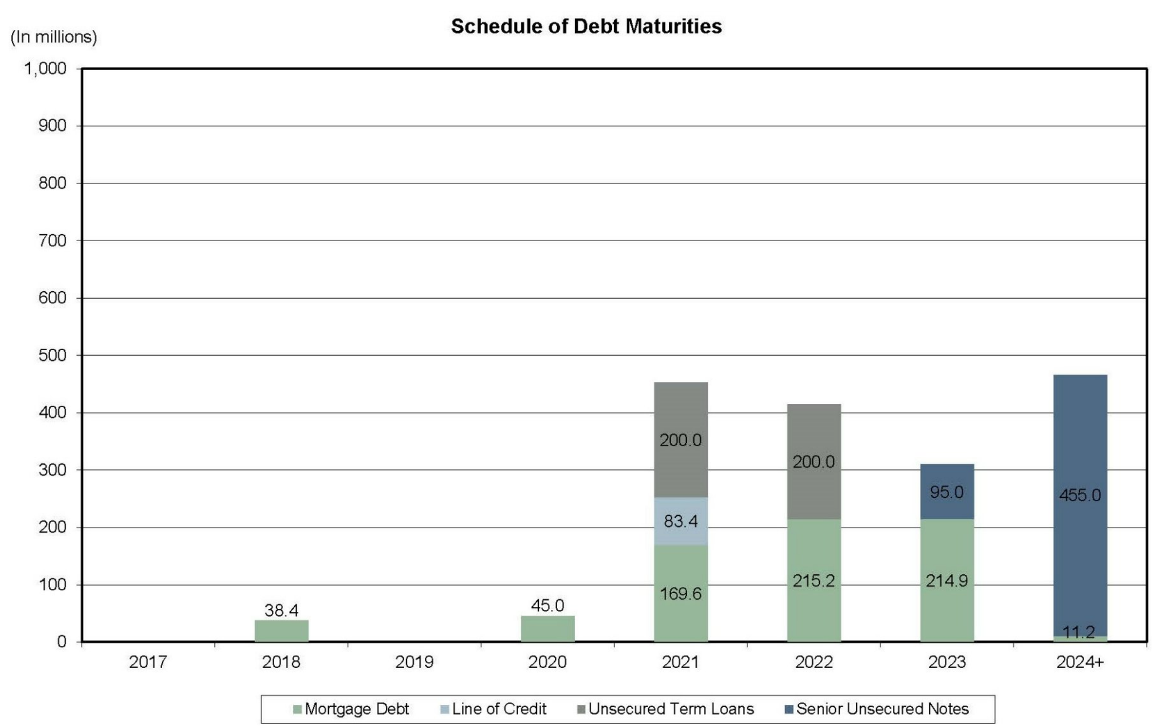
	Outstanding Amount	Ratio	Weighted Average Interest Rate	Weighted Average Maturity (in years)
Fixed Rate Debt	$ 1,591,259	93 %	4.08 %	6.3
Variable Rate Debt	136,524	7 %	2.47 %	4.8
Net Debt Premiums and Issuance Cost, Net	(910)	N/A	N/A	N/A
Total	**$ 1,726,873**	**100%**	**3.95%**	**6.2**

SCHEDULE OF MATURITIES BY YEAR

	Secured Debt			
	Scheduled Principal Payments	Term Maturities	Unsecured Debt[2]	Total Outstanding Debt
2017	$ 3,831	$ —	$ —	$ 3,831
2018	5,635	37,584	—	43,219
2019	5,975	—	—	5,975
2020	5,920	42,339	—	48,259
2021	4,627	159,875	283,400	447,902
2022	1,113	205,208	200,000	406,321
2023	806	214,940	95,000	310,746
2024 And Beyond	6,430	100	455,000	461,530
Net Debt Premiums and Issuance Cost, Net	(910)	—	—	(910)
Total	**$ 33,427**	**$ 660,046**	**$ 1,033,400**	**$ 1,726,873**

1 Fixed rate debt includes, and variable rate date excludes, the portion of such debt that has been hedged by interest rate derivatives. As of March 31, 2017, $461.1 million in variable rate debt is hedged for a weighted average 2.5 years.

2 This presentation reflects the Company's exercise of its option to extend the maturity date by one year to July 28, 2021 for the Company's unsecured credit facility.



(1) Chart excludes annual principal payments and net premiums on fixed rate debt.

($ in thousands)

Property	Lender	Interest Rate[1]	Maturity Date	Balance as of March 31, 2017	% of Total Outstanding
Whitehall Pike	CMBS	6.71%	7/5/2018	$ 5,023	
Perimeter Woods	Jackson National Life Insurance	6.02%	9/1/2018	33,330	
2018 Debt Maturities				**38,353**	**2.2%**
2019 Debt Maturities				**—**	**—%**
Fishers Station [2]	Old National Bank	LIBOR + 225	1/4/2020	6,789	
Lake City Commons/12th Street Plaza/University Town Center II	CMBS	5.70%	9/1/2020	20,700	
Thirty South	Associated Bank	LIBOR + 205	12/31/2020	17,557	
2020 Debt Maturities				**45,046**	**2.6%**
Waxahachie Crossing	CMBS	5.55%	3/1/2021	7,750	
International Speedway Square	CMBS	5.77%	4/1/2021	19,278	
Lima Marketplace	CMBS	5.80%	4/1/2021	8,383	
Bell Oaks Centre	CMBS	5.59%	4/1/2021	6,548	
Northcrest Shopping Center	CMBS	5.48%	5/1/2021	15,780	
University Town Center	CMBS	5.48%	6/1/2021	18,690	
Village at Bay Park	CMBS	5.58%	6/1/2021	9,183	
Silver Springs Pointe	CMBS	5.03%	7/1/2021	8,800	
Lake Mary Plaza	CMBS	5.10%	7/1/2021	5,080	
Unsecured Credit Facility [3,4]	KeyBank (Admin. Agent)	LIBOR + 135	7/28/2021	83,400	
Unsecured Term Loan [4]	KeyBank (Admin. Agent)	LIBOR + 130	7/28/2021	200,000	
Bayport Commons	CMBS	5.44%	9/1/2021	12,056	
Eddy Street Commons	CMBS	5.44%	9/1/2021	23,421	
Four Property Pool Loan	CMBS	5.44%	9/1/2021	34,659	
2021 Debt Maturities				**453,028**	**26.2%**
Centre at Panola, Phase I	CMBS	6.78%	1/1/2022	1,903	
Delray Marketplace [2]	Bank of America	LIBOR + 160	2/5/2022	56,850	
Palm Coast Landing	CMBS	5.00%	3/1/2022	22,523	
Bayonne Crossing	CMBS	4.33%	4/1/2022	45,000	
Saxon Crossing	CMBS	4.65%	7/1/2022	11,400	
Merrimack Village Center	CMBS	4.36%	7/6/2022	5,445	
Shops at Moore	CMBS	4.29%	9/1/2022	21,300	
Shops at Julington Creek	CMBS	4.60%	9/1/2022	4,785	
Centre Point Commons	CMBS	4.34%	10/1/2022	14,410	
Unsecured Term Loan [4]	KeyBank (Admin. Agent)	LIBOR + 160	10/26/2022	200,000	
Miramar Square	CMBS	4.16%	12/1/2022	31,625	
2022 Debt Maturities				**415,241**	**24.0%**

See footnotes on next page

($ in thousands)

Property	Lender	Interest Rate[1]	Maturity Date	Balance as of March 31, 2017	% of Total Outstanding
Centennial Gateway / Eastgate [5]	CMBS	3.81%	1/1/2023	$ 44,385	
Crossing at Killingly Commons [5]	Huntington Bank	LIBOR + 170	1/1/2023	33,000	
Centennial Center [5]	CMBS	3.83%	1/6/2023	70,455	
Eastern Beltway [5]	CMBS	3.83%	1/6/2023	34,100	
The Corner	CMBS	4.10%	3/1/2023	14,750	
Chapel Hill	CMBS	3.78%	4/1/2023	18,250	
Senior Unsecured Note	Various	4.23%	9/10/2023	95,000	
2023 Debt Maturities				**309,940**	**17.9%**
Senior Unsecured Note	Various	4.47%	9/10/2025	80,000	
Senior Unsecured Note	Various	4.00%	10/1/2026	300,000	
Senior Unsecured Note	Various	4.57%	9/10/2027	75,000	
Rampart Commons	CMBS	5.73%	6/10/2030	11,175	
2024 And Beyond Debt Maturities				**466,175**	**27.0%**
NET PREMIUMS ON ACQUIRED DEBT & ISSUANCE COSTS				**(910)**	
TOTAL DEBT PER CONSOLIDATED BALANCE SHEET				**$ 1,726,873**	

1 At March 31, 2017, one-month LIBOR was 0.98%.

2 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.

3 Assumes Company exercises its option to extend the maturity date by one year

4 The Company has 104 unencumbered properties of which 97 are wholly owned and included in the unencumbered property pool of our unsecured facilities.

5 Property is held in a joint venture. See Joint Venture Summary on page 14 for additional detail.

	March 31, 2017	Threshold[1]
Total Debt to Undepreciated Assets	41.7%	<60%
Secured Debt to Undepreciated Assets	16.7%	<40%
Undepreciated Unencumbered Assets to Unsecured Debt	259.5%	>150%
Debt Service Coverage	3.5x	>1.5x

Senior Unsecured Debt Ratings:	
Moody's Investors Service	Baa3/Stable
Standard & Poor's Rating Services	BBB-/Stable

Liquidity		
Cash and cash equivalents	$	22,641
Availability under unsecured credit facility		409,987
	$	432,628

1 For a complete listing of all Debt Covenants related to the Company's Senior Unsecured Notes, as well as definitions of the terms, refer to the Company's filings with the SEC.

As of March 31, 2017

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development/Redevelopment property tenants open for business or ground lease tenants who commenced paying rent as of March 31, 2017.

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 Stores, Inc.[1]	15	2,578,323	6	203,742	811,956	9	1,562,625
Target Corporation	16	2,301,943	—	—	—	16	2,301,943
Lowe's Companies, Inc.	14	2,072,666	5	128,997	650,161	9	1,293,508
Home Depot Inc.	6	788,167	1	—	131,858	5	656,309
Kohl's Corporation	9	782,386	5	184,516	244,010	4	353,860
Publix Super Markets, Inc.	15	722,768	15	722,768	—	—	—
The TJX Companies, Inc.[2]	22	656,931	22	656,931	—	—	—
Ross Stores, Inc.	19	532,707	19	532,707	—	—	—
Bed Bath & Beyond, Inc.[3]	19	493,719	19	493,719	—	—	—
Petsmart, Inc.	20	410,725	20	410,725	—	—	—
Total	**155**	**11,340,335**	**112**	**3,334,105**	**1,837,985**	**43**	**6,168,245**

1 Includes Sam's Club, which is owned by the same parent company.

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

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

As of March 31, 2017

($ in thousands, except per square foot data)

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development/Redevelopment property tenants open for business or ground lease tenants who commenced paying rent as of March 31, 2017.

Tenant	Number of Stores	Leased GLA/NRA[1]	% of Owned GLA/NRA of the Portfolio	Annualized Base Rent[2,3]	Annualized Base Rent per Sq. Ft.[3]	% of Total Portfolio Annualized Base Rent[3]
Publix Super Markets, Inc.	15	722,768	2.9 %	$ 7,480	$ 10.35	2.7 %
The TJX Companies, Inc.[4]	22	656,931	2.6 %	6,770	10.32	2.5 %
Petsmart, Inc.	20	410,725	1.6 %	6,173	15.03	2.2 %
Bed Bath & Beyond, Inc.[5]	19	493,719	2.0 %	6,050	12.25	2.2 %
Ross Stores, Inc.	19	532,707	2.1 %	5,999	11.24	2.2 %
Lowe's Companies, Inc.	5	128,997	0.5 %	5,039	6.47	1.8 %
Office Depot (10) / Office Max (6)	16	324,588	1.3 %	4,473	13.78	1.6 %
Dick's Sporting Goods, Inc.[6]	8	390,502	1.6 %	4,167	10.67	1.5 %
Ascena Retail Group[7]	34	206,082	0.8 %	4,119	19.99	1.5 %
Michaels Stores, Inc.	14	295,066	1.2 %	3,927	13.31	1.4 %
Nordstrom, Inc.	6	197,845	0.8 %	3,918	19.80	1.4 %
Wal-Mart Stores, Inc.[8]	6	203,742	0.8 %	3,655	3.60	1.3 %
LA Fitness	5	208,209	0.8 %	3,447	16.56	1.3 %
Best Buy Co., Inc.	6	213,604	0.9 %	3,069	14.37	1.1 %
Kohl's Corporation	5	184,516	0.7 %	2,927	6.83	1.1 %
Toys "R" Us, Inc.	6	179,316	0.7 %	2,924	11.82	1.1 %
National Amusements	1	80,000	0.3 %	2,898	36.22	1.1 %
Mattress Firm Holdings Corp (18) / Sleepy's (5)	23	105,001	0.4 %	2,851	27.15	1.0 %
Petco Animal Supplies, Inc.	12	167,455	0.7 %	2,804	16.74	1.0 %
The Gap, Inc.[9]	11	172,701	0.7 %	2,664	15.43	1.0 %
DSW Inc.	9	175,133	0.7 %	2,491	14.22	0.9 %
Frank Theatres	2	122,224	0.5 %	2,274	18.60	0.8 %
Walgreens Boots Alliance, Inc.	4	67,212	0.3 %	2,099	31.23	0.8 %
Ulta Salon Cosmetics & Fragrance, Inc.	10	107,015	0.4 %	2,098	19.60	0.8 %
Stein Mart, Inc.	8	275,222	1.1 %	2,072	7.53	0.8 %
TOTAL	**286**	**6,621,280**	**26.4%**	**$ 96,388**	**$ 11.53**	**35.1%**

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

2 Annualized base rent represents the monthly contractual rent for March 31, 2017 for each applicable tenant multiplied by 12. Annualized base rent does not include tenant reimbursements.

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

4 Includes TJ Maxx (13), Marshalls (7) and HomeGoods (2), all of which are owned by the same parent company.

5 Includes Bed Bath and Beyond (11), Buy Buy Baby (4) Christmas Tree Shops (1) and Cost Plus (3), all of which are owned by the same parent company.

6 Includes Dick's Sporting Goods (7) and Golf Galaxy (1), both of which are owned by the same parent company.

7 Includes Ann Taylor (5), Catherine's (2), Dress Barn (11), Lane Bryant (7), Justice Stores (5) and Maurices (4), all of which are owned by the same parent company.

8 Includes Sam's Club, which is owned by the same parent company.

9 Includes Banana Republic (1), Gap (1) and Old Navy (9), all of which are owned by the same parent company.

Category	Total Leases	Total Sq. Ft.	Comparable Space[1,2] Leases	Sq. Ft.	Prior Rent PSF[3]	New Rent PSF[4,5]	Cash Rent Spread	TI, LL Work, Lease Commissions PSF [6]
New Leases - Q1, 2017[7]	**32**	**109,513**	**15**	**74,122**	**$ 10.20**	**$14.85**	**45.5%**	**$ 34.37**
New Leases - Q4, 2016	49	218,329	25	137,028	$ 14.84	$18.74	26.3 %	$ 52.03
New Leases - Q3, 2016	49	208,320	23	99,666	$ 21.17	$23.95	13.1 %	$ 89.27
New Leases - Q2, 2016	45	125,804	18	65,877	$ 16.72	$19.98	19.5 %	$ 33.69
Renewals - Q1, 2017[8]	**48**	**399,851**	**48**	**399,851**	**$ 16.13**	**$16.89**	**4.7%**	**$ 2.34**
Renewals - Q4, 2016	43	352,761	43	352,761	$ 13.98	$14.75	5.5 %	$ 1.10
Renewals - Q3, 2016	61	419,605	61	419,605	$ 15.72	$17.08	8.7 %	$ 1.12
Renewals - Q2, 2016	53	297,542	53	297,542	$ 13.93	$14.87	6.7 %	$ 0.49
Total - Q1, 2017[8,9]	**80**	**509,364**	**63**	**473,973**	**$ 15.20**	**$16.57**	**9.0%**	**$ 7.34**
Total - Q4, 2016	92	571,090	68	489,789	$ 14.22	$15.87	11.5 %	$ 15.36
Total - Q3, 2016	110	627,925	84	519,271	$ 16.77	$18.40	9.7 %	$ 18.05
Total - Q2, 2016	98	423,346	71	363,419	$ 14.43	$15.79	9.4 %	$ 6.50

1 Comparable space leases on this report are included for retail properties only. Leases at our two office properties, Thirty South Meridian and Eddy Street, are included in the totals 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 12 months of the lease.

6 Includes redevelopment costs for tenant specific landlord work and tenant allowances provided to tenants at properties in the 3-R pipeline. Excluding the costs associated with three anchor leases the Q3, 2016 new lease amount would have been $47.53 psf.

7 Cash rent spread on comparable new leases for Q1, 2017, excluding one anchor lease, was 14.3%.

8 Cash renewal spread on comparable leases for Q1, 2017, excluding one strategic anchor renewal, was 5.5%. The aggregate spread excluding the one anchor renewal was 10.3%.

9 The aggregate spread on a straight-line basis over the contractual life of the lease to the comparable lease was 13.7%.

As of March 31, 2017

($ in thousands, except per square foot data)

This table includes the following:

- Operating retail properties;
- Operating office properties; and
- Development/Redevelopment property tenants open for business or ground lease tenants who commenced paying rent as of March 31, 2017.

	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
2017	138	497,926	3.2 %	$ 10,317	4.1 %	$ 20.72	$ —
2018	319	1,983,672	12.6 %	33,105	13.1 %	16.69	1,588
2019	267	1,726,487	11.0 %	25,580	10.1 %	14.82	652
2020	248	2,056,220	13.1 %	28,164	11.2 %	13.70	1,592
2021	311	1,831,942	11.6 %	30,519	12.1 %	16.66	905
2022	230	1,940,453	12.3 %	30,343	12.0 %	15.64	1,191
2023	130	1,075,038	6.9 %	17,017	6.7 %	15.83	360
2024	94	1,022,296	6.5 %	19,775	7.8 %	19.34	288
2025	74	727,687	4.6 %	12,493	5.0 %	17.17	806
2026	83	794,156	5.0 %	11,758	4.7 %	14.81	1,320
Beyond	121	2,078,680	13.2 %	33,237	13.2 %	15.99	10,545
	2,015	**15,734,557**	**100.0%**	**$ 252,309**	**100.0%**	**$ 16.04**	**$ 19,246**

1 Lease expiration table reflects rents in place as of March 31, 2017 and does not include option periods; 2017 expirations include 19 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 March 2017 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of March 31, 2017

($ in thousands, except per square foot data)

This table includes the following:

- Operating retail properties; and
- Development/Redevelopment property tenants open for business or ground lease tenants who commenced paying rent as of March 31, 2017.

	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
2017	6	105,273	0.7 %	$ 1,543	0.6 %	$ 14.66	$ —
2018	48	1,278,267	8.1 %	15,194	6.0 %	11.89	1,194
2019	35	1,135,043	7.2 %	11,073	4.4 %	9.76	—
2020	39	1,543,517	9.8 %	15,695	6.2 %	10.17	1,111
2021	43	1,120,968	7.1 %	12,991	5.1 %	11.59	318
2022	53	1,383,490	8.8 %	17,148	6.8 %	12.39	745
2023	27	705,607	4.5 %	8,363	3.3 %	11.85	260
2024	22	738,131	4.7 %	13,173	5.2 %	17.85	—
2025	19	485,641	3.1 %	6,719	2.7 %	13.83	381
2026	18	537,582	3.4 %	5,432	2.2 %	10.10	750
Beyond	50	1,830,902	11.6 %	26,642	10.6 %	14.55	6,373
	360	**10,864,421**	**69.1%**	**$ 133,973**	**53.1%**	**$ 12.33**	**$ 11,131**

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 March 31, 2017 and does not include option periods.

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 March 2017 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of March 31, 2017

($ in thousands, except per square foot data)

This table includes the following:

- Operating retail properties; and
- Development/Redevelopment property tenants open for business as of March 31, 2017.

	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
2017	131	321,669	2.0%	$ 7,461	3.0%	$ 23.20	$ —
2018	270	694,607	4.3%	17,665	7.0%	25.43	394
2019	231	586,191	3.7%	14,407	5.7%	24.58	652
2020	207	499,392	3.2%	12,212	4.8%	24.45	481
2021	265	701,975	4.5%	17,300	6.9%	24.65	587
2022	173	490,811	3.1%	12,050	4.8%	24.55	447
2023	101	336,443	2.1%	8,029	3.2%	23.86	100
2024	69	209,939	1.3%	5,403	2.1%	25.73	288
2025	51	155,367	1.0%	4,357	1.7%	28.04	425
2026	65	256,574	1.6%	6,326	2.5%	24.66	570
Beyond	69	229,447	1.4%	6,208	2.4%	27.06	4,172
	1,632	**4,482,415**	**28.3%**	**$ 111,418**	**44.1%**	**$ 24.86**	**$ 8,115**

1 Lease expiration table reflects rents in place as of March 31, 2017, and does not include option periods; 2017 expirations include 19 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 March 2017 for each applicable tenant multiplied by 12. Excludes tenant reimbursements and ground lease revenue.

As of March 31, 2017

($ in thousands, except per square foot data)

	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.
2017	2	86,090	0.5%	$ 1,554	0.6%	$ 18.05
2018	1	10,798	0.1%	246	0.1%	22.81
2019	1	5,253	0.0%	101	0.0%	19.25
2020	2	13,311	0.1%	256	0.1%	19.25
2021	3	8,999	0.1%	227	0.1%	25.28
2022	3	51,046	0.3%	903	0.4%	17.69
2023	2	32,988	0.2%	625	0.2%	18.96
2024	3	74,226	0.5%	1,200	0.5%	16.16
2025	4	86,679	0.6%	1,418	0.6%	16.36
2026	—	—	0.0%	—	0.0%	—
Beyond	2	18,331	0.1%	388	0.2%	21.14
	23	**387,721**	**2.5%**	**$ 6,918**	**2.8%**	**$ 17.84**

1 Lease expiration table reflects rents in place as of March 31, 2017 and does not include option periods. This column also excludes ground leases.

2 Lease expiration table reflects rents in place as of March 31, 2017 and does not include option periods. This column also excludes ground leases.

3 Annualized base rent represents the monthly contractual rent for March 2017 for each applicable tenant multiplied by 12. Excludes tenant reimbursements.

As of March 31, 2017

($ in thousands)

Project	Company Ownership %	MSA	Projected Stabilization 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	Cost Incurred as of March 31, 2017	Major Tenants and Non-owned Anchors
Parkside Town Commons, NC - Phase II	100%	Raleigh	Mid 2017	287,277	337,642	66.1 %	95.2 %	$ 88,100	$ 85,775	Frank Theatres, Hobby Lobby, Golf Galaxy, Stein Mart, Chuy's, Starbucks, Panera Bread
Holly Springs Towne Center, NC - Phase II Expansion	100%	Raleigh	Mid 2018	23,000	23,000	— %	100.0 %	2,700	164	O2 Fitness
Total				**310,277**	**360,642**	**61.2%**	**95.6%**	**$ 90,800**	**$ 85,939**	

Projected Annualized Development / Redevelopment Cash NOI Summary

Remaining Under Construction Development / Redevelopment Cash NOI	$ 7,942
Remaining Transitional Development / Redevelopment Cash NOI	797
Total Remaining Annual Cash NOI	**$ 8,739**

Summary of Construction In Progress on Consolidated Balance Sheet:

Under Construction Development / Redevelopment CIP	$ 10,406
Transitional Development / Redevelopment CIP	9,108
Deerwood Lakes - Jacksonville, FL	25,618
Holly Springs Towne Center - Phase III	5,730
Various tenant improvements and small projects	19,528
Construction In Progress on Consolidated Balance Sheet	**$ 70,390**

1 Stabilization date represents near completion of project construction and substantial occupancy of the property.

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 6,832 square feet for which the Company has signed non-binding letters of intent.

($ in thousands)

Property	Location (MSA)	Description	Projected ROI	Projected Cost	Percentage of Cost Spent	Est. Stabilized Period
Bolton Plaza, Phase II	Jacksonville	Replacing existing vacant shop space with Marshalls and a ground lease with Aldi; additionally undergoing center upgrades.	9.0% - 9.5%	$6,000 - $7,000	81%	2H 2017
Burnt Store Promenade*	Punta Gorda	New building construction of Publix into 45,000 square foot space. New 20 year lease and center upgrades.	10.5% - 11.5%	$9,000 - $10,000	67%	1H 2018
City Center*	White Plains	Reactivating street-level retail components and enhancing overall shopping experience within multilevel project.	6.5% - 7.0%	$17,000 - $17,500	84%	1H 2018
Centennial Gateway	Las Vegas	Retenanting 13,950 square foot anchor location to Trader Joe's to enhance overall quality of the center; also includes additional structural improvements and building upgrades.	29% - 30%	$1,000 - $1,500	5%	1H 2017
Fishers Station*	Indianapolis	Demolition, expansion, and replacement of previous anchor with a Kroger ground lease. Center upgrades and new shop space.	9.5% - 10.5%	$10,500 - $11,500	12%	2H 2018
Market Street Village	Fort Worth	Retenanting 15,000 square foot anchor space with Party City.	25.5% - 26.5%	$1,000 - $1,500	62%	1H 2017
Northdale Promenade*	Tampa	Multi-phase project involving rightsizing of an existing shop tenant to accommodate construction of new junior anchor, and the demolition of shop space to add another junior anchor, enhance space visibility, and improve overall small shop mix.	11.0% - 11.5%	$5,000 - $6,000	63%	1H 2017
Portofino Shopping Center, Phase II	Houston	Demolition and expansion of existing vacant space to accommodate Nordstrom Rack; rightsizing of existing Old Navy, and relocation of shop tenants.	8.0% - 8.5%	$6,500 - $7,500	25%	2H 2018
Trussville Promenade[1]	Birmingham	Replacing existing vacant small shops with 22,000 square foot junior anchor.	6.5% - 7.5%	$4,500 - $5,500	13%	2H 2017
UNDER CONSTRUCTION REDEVELOPMENT, REPOSITION, REPURPOSE TOTALS			**9.0% - 10.0%**	**$60,500 - $68,000**	**53%**	

COMPLETED PROJECTS DURING Q1 2017

Property	Location (MSA)	Description	Annual Projected ROI	Cost
Castleton Crossing	Indianapolis	Demolition of existing structure to create new outparcel small shop building.	11.8%	$3,300
Portofino Shopping Center, Phase I	Houston	Addition of two small shop buildings on outparcels.	9.1%	$5,100
COMPLETED PROJECTS TOTALS			**10.2%**	**$8,400**

1 Refers to Trussville I

* Asterisk represents assets removed from the operating portfolio.

($ in thousands)

REDEVELOPMENT	**Location (MSA)**	**Description**
Beechwood Promenade*	Athens	Remerchandising opportunity across vacant shop space via new fitness facility, fast casual dining, and other shops; also considering self storage opportunities.
Courthouse Shadows*	Naples	Recapture of natural lease expiration; re-tenanting center to add a large format tenant / grocer, as well as, additional junior box opportunities and outparcel development.
Hamilton Crossing Centre*	Indianapolis	Recapture of lease expiration; substantially enhancing merchandising mix and replacing available anchor tenant.
Rampart Commons*	Las Vegas	Addition of new tenants replacing expiring leases. Upgrades to building façades and hardscape through the center.
The Landing at Tradition	Port St. Lucie	Retenanting of 40,295 square feet, as well as, relocation of an additional existing 7,500 sf tenant within the center to allow for the construction of a new 60,628 sf new anchor tenant. Also, the construction of a new 10,000 sf small shop building on an outparcel currently owned by the Company.
Targeted Return		**9.0% - 10.0%**
Expected Cost		**$45,000 - $55,000**

REPOSITION[1]	**Location (MSA)**	**Description**
Centennial Center	Las Vegas	General building enhancements including improved access of main entry point. Addition of two restaurants to anchor the small shop building.
Landstown Commons	Virginia Beach	Relocation of Starbucks to create drive through. General improvement of the main street area, including façade improvements and addition of pedestrian elements.
Miramar Square	Ft. Lauderdale	Remerchandising existing 20,000 square foot anchor space to enhance tenant mix; additional asset upgrades to improve position in market.
Targeted Return		**9.0% - 10.0%**
Expected Cost		**$15,000 - $20,000**

REPURPOSE	**Location (MSA)**	**Description**
The Corner*	Indianapolis	Creation of a mixed use (retail and multi-family) development replacing an unanchored small shop center.
Targeted Return		**9.0% - 9.5%**
Expected Cost		**$15,000 - $20,000**

Total Targeted Return		**9.0% - 11.0%**
Total Expected Cost		**$75,000 - $95,000**

1 Reposition refers to less substantial asset enhancements based on internal costs.

* Asterisk represents assets removed from the operating portfolio.

Note: These opportunities are merely potential at this time and are subject to various contingencies, many of which are beyond the Company's control. Targeted return is based upon our current expectations of capital expenditures, budgets, anticipated leases and certain other factors relating to such opportunities. The actual return on these investments may not meet our expectations.

As of March 31, 2017

($ in thousands)

Region/State	Total Operating Portfolio Excluding Developments and Redevelopments		Developments and Redevelopments[2]		Total Operating Portfolio Including Developments and Redevelopments				
	Owned GLA/NRA[1]	Annualized Base Rent	Owned GLA/ NRA[1]	Annualized Base Rent	Number of Properties	Owned GLA/NRA[1]	Annualized Base Rent - Ground Leases	Total Annualized Base Rent	Percent of Annualized Base Rent
Florida									
Florida	**4,112,863**	**$ 59,541**	**283,627**	**$ 2,330**	**37**	**4,396,490**	**$ 3,595**	**$ 65,466**	**24.1%**
Southeast									
North Carolina	861,714	15,785	329,077	3,563	10	1,190,791	3,507	22,855	8.4%
Georgia	394,419	4,941	353,970	3,300	4	748,389	500	8,741	3.2%
Tennessee	406,444	6,189	—	—	2	406,444	—	6,189	2.3%
South Carolina	515,232	5,483	—	—	3	515,232	—	5,483	2.0%
Alabama	526,724	4,912	—	—	2	526,724	201	5,113	1.9%
Total Southeast	**2,704,533**	**37,310**	**683,047**	**6,863**	**21**	**3,387,580**	**4,208**	**48,381**	**17.8%**
Mid-Central									
Texas	2,282,934	33,938	—	—	12	2,282,934	1,082	35,020	12.9%
Oklahoma	822,297	11,537	—	—	5	822,297	1,188	12,725	4.7%
Total Mid-Central	**3,105,231**	**45,475**	**—**	**—**	**17**	**3,105,231**	**2,270**	**47,745**	**17.6%**
Midwest									
Indiana	2,168,235	29,627	294,014	1,806	22	2,462,249	1,167	32,600	12.0%
Indiana - Office	369,556	6,467	—	—	2	369,556	—	6,467	2.4%
Illinois	310,865	4,212	—	—	3	310,865	—	4,212	1.6%
Ohio	236,230	2,162	—	—	1	236,230	—	2,162	0.8%
Wisconsin	82,254	1,157	—	—	1	82,254	381	1,538	0.6%
Total Midwest	**3,167,140**	**43,625**	**294,014**	**1,806**	**29**	**3,461,154**	**1,548**	**46,979**	**17.4%**
West									
Nevada	847,224	18,308	81,292	2,070	7	928,516	3,819	24,197	8.9%
Utah	392,397	6,391	—	—	2	392,397	68	6,459	2.4%
Arizona	79,902	2,343	—	—	1	79,902	—	2,343	0.9%
Total West	1,319,523	27,042	81,292	2,070	10	1,400,815	3,887	32,999	**12.2%**
Northeast									
New York	—	—	**313,139**	**8,994**	**1**	**313,139**	—	**8,994**	3.3%
New Jersey	245,988	5,784	—	—	2	245,988	2,251	8,035	3.0%
Virginia	398,349	7,086	—	—	1	398,349	294	7,380	2.7%
Connecticut	205,729	3,246	—	—	1	205,729	1,033	4,279	1.6%
New Hampshire	78,892	1,137	—	—	1	78,892	160	1,297	0.5%
Total Northeast	**928,958**	**17,253**	**313,139**	**8,994**	**6**	**1,242,097**	**3,738**	**29,985**	**11.1%**
	15,338,248	**$ 230,246**	**1,655,119**	**$ 22,063**	**120**	**16,993,367**	**$ 19,246**	**$ 271,555**	**100.0%**

1 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.

2 Represents the nine redevelopment and two development projects not in the retail operating portfolio.

As of March 31, 2017

Property[1]	Location (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
Alabama											
Clay Marketplace	Birmingham	1966/2003	63,107	44,840	18,267	97.6 %	100.0 %	91.5 %	$ 12.51	Publix	
Trussville Promenade	Birmingham	1999	463,617	376,010	87,607	94.0 %	100.0 %	68.0 %	9.51	Wal-Mart, Regal Cinemas, Marshalls, Big Lots, PetSmart, Dollar Tree, Ross Dress for Less	Kohl's, Sam's Club
Arizona											
The Corner	Tucson	2008	79,902	55,883	24,019	100.0 %	100.0 %	100.0 %	29.32	Nordstrom Rack, Total Wine & More	Home Depot
Connecticut											
Killingly Commons[3]	Killingly	2010	205,729	148,250	57,479	96.9 %	100.0 %	88.9 %	16.28	TJ Maxx, Bed Bath & Beyond, Michaels, Petco, Staples, Stop & Shop Supermarket, Lowe's Home Improvement Center	Target
Florida											
12th Street Plaza	Vero Beach	1978/2003	135,016	121,376	13,640	97.9 %	100.0 %	79.2 %	9.64	Publix, Stein Mart, Tuesday Morning, Sunshine Furniture, Planet Fitness	
Bayport Commons	Tampa	2008	97,193	71,540	25,653	93.7 %	100.0 %	76.2 %	15.90	Gander Mountain, PetSmart, Michaels	Target
Bolton Plaza	Jacksonville	1986/2014	154,555	136,195	18,360	100.0 %	100.0 %	100.0 %	9.77	LA Fitness, Academy Sports, Marshalls, Aldi	
Centre Point Commons	Bradenton	2007	119,275	93,574	25,701	100.0 %	100.0 %	100.0 %	17.32	Best Buy, Dick's Sporting Goods, Office Depot	Lowe's Home Improvement Center
Cobblestone Plaza	Ft. Lauderdale	2011	133,220	68,169	65,051	100.0 %	100.0 %	100.0 %	27.98	Whole Foods, Party City	
Colonial Square	Fort Myers	2010	182,358	146,283	36,075	69.2 %	71.4 %	60.6 %	12.88	Around the Clock Fitness, Dollar Tree, Hobby Lobby, PetSmart, Kohl's	
Delray Marketplace[3]	Delray	2013	260,138	118,136	142,002	95.7 %	100.0 %	92.1 %	25.96	Frank Theatres, Publix, Jos. A. Bank, Carl's Patio, Chicos, Charming Charlie, Ann Taylor, Burt & Max's	
Estero Town Commons	Naples	2006	25,631	—	25,631	80.6 %	—	80.6 %	14.54	Lowe's Home Improvement Center, Dollar Tree	
Gainesville Plaza	Gainesville	1970/2015	162,243	125,162	37,081	86.4 %	100.0 %	40.4 %	9.45	Ross Dress for Less, Burlington Coat Factory, 2nd and Charles, Save a Lot	
Hunter's Creek Promenade	Orlando	1994	119,729	55,999	63,730	100.0 %	100.0 %	100.0 %	14.42	Publix	
Indian River Square	Vero Beach	1997/2004	142,706	109,000	33,706	92.4 %	100.0 %	68.0 %	11.33	Beall's, Office Depot, Dollar Tree	Target
International Speedway Square	Daytona	1999/2013	233,443	203,405	30,038	98.3 %	100.0 %	86.7 %	11.41	Bed, Bath & Beyond, Stein Mart, Old Navy, Staples, Michaels, Dick's Sporting Goods, Total Wine & More, Shoe Carnival	
Kings Lake Square	Naples	1986/2014	88,314	57,131	31,183	96.2 %	100.0 %	89.3 %	17.36	Publix	
Lake City Commons	Lake City	2008	65,723	45,600	20,123	100.0 %	100.0 %	100.0 %	14.63	Publix	
Lake City Commons - Phase II	Lake City	2011	16,291	12,131	4,160	100.0 %	100.0 %	100.0 %	15.57	PetSmart	
Lake Mary Plaza	Orlando	2009	21,370	14,880	6,490	100.0 %	100.0 %	100.0 %	37.31	Walgreens	
Lakewood Promenade	Jacksonville	1948/1998	196,833	77,840	118,993	82.8 %	100.0 %	71.6 %	11.92	SteinMart, Winn Dixie	
Lithia Crossing	Tampa	2003/2013	90,499	53,547	36,952	100.0 %	100.0 %	100.0 %	15.07	Stein Mart, The Fresh Market	
Miramar Square	Ft. Lauderdale	2008	224,737	137,505	87,232	83.6 %	85.5 %	80.6 %	15.66	Kohl's, Miami Children's Hospital, Dollar General	
Palm Coast Landing at Town Square	Palm Coast	2010	168,352	100,822	67,530	98.6 %	100.0 %	96.6 %	18.82	Michaels, PetSmart, Ross Dress for Less, TJ Maxx, Ulta Salon	Target
Pine Ridge Crossing	Naples	1993	105,867	66,351	39,516	100.0 %	100.0 %	100.0 %	17.68	Publix, Ulta	Beall's, Target

See footnotes on page 34

As of March 31, 2017

Property[1]	Location (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	97.2 %	100.0 %	92.2 %	$ 14.93	Publix	
Riverchase Plaza	Naples	1991/2001	78,291	48,890	29,401	100.0 %	100.0 %	100.0 %	16.00	Publix	
Saxon Crossing	Orange City	2009	119,894	95,304	24,590	97.9 %	100.0 %	89.8 %	14.10	Hobby Lobby, LA Fitness	Lowe's Home Improvement Center, Target
Shoppes of Eastwood	Orlando	1997	69,037	51,512	17,525	100.0 %	100.0 %	100.0 %	13.52	Publix	
Shops at Eagle Creek	Naples	1983/2013	70,805	50,187	20,618	94.7 %	100.0 %	81.8 %	15.51	The Fresh Market, Staples	Lowe's Home Improvement Center
Tamiami Crossing	Naples	2016	121,705	121,705	—	100.0 %	100.0 %	— %	12.49	Marshalls, Michaels, PetSmart, Ross Dress for Less, Stein Mart, Ulta	Wal-Mart
Tarpon Bay Plaza	Naples	2007	82,535	60,139	22,396	96.6 %	100.0 %	87.5 %	21.33	World Market, Staples, PetSmart	Target
Temple Terrace	Temple Terrace	2012	90,377	58,798	31,579	98.1 %	100.0 %	94.5 %	10.89	Sweetbay, United Parcel Service	
The Landing at Tradition	Port St. Lucie	2007	360,974	290,396	70,578	82.3 %	86.1 %	66.7 %	15.11	TJ Maxx, Ulta Salon, Babies "R" Us, Bed Bath & Beyond, LA Fitness, Michaels, Office Max, Old Navy, PetSmart, Pier 1, DSW	Target
The Shops at Julington Creek	Jacksonville	2011	40,219	21,038	19,181	100.0 %	100.0 %	100.0 %	19.25	The Fresh Market	
The Shops at Village Walk	Fort Myers	2009	78,533	54,340	24,193	95.9 %	100.0 %	86.8 %	16.15	Publix	
Tradition Village Center	Port St. Lucie	2006	84,163	45,600	38,563	87.6 %	100.0 %	73.0 %	16.06	Publix	
Waterford Lakes Village	Orlando	1997	77,948	51,703	26,245	100.0 %	100.0 %	100.0 %	13.07	Winn-Dixie	
Georgia											
Mullins Crossing	Evans	2005	251,712	205,716	45,996	98.9 %	100.0 %	93.9 %	12.64	Ross Dress for Less, Babies "R" Us, Kohls, La-Z Boy, Marshalls, Office Max, Petco	Target
Publix at Acworth	Atlanta	1996	69,628	37,888	31,740	98.3 %	100.0 %	96.2 %	12.50	Publix	
The Centre at Panola	Atlanta	2001	73,079	51,674	21,405	100.0 %	100.0 %	100.0 %	12.86	Publix	
Illinois											
Fox Lake Crossing	Chicago	2002	99,072	65,977	33,095	91.9 %	100.0 %	75.8 %	13.51	Dominick's Finer Foods, Dollar Tree	
Naperville Marketplace	Chicago	2008	83,793	61,683	22,110	98.1 %	100.0 %	92.6 %	13.62	TJ Maxx, PetSmart,	Caputo's
South Elgin Commons	Chicago	2011	128,000	128,000	—	100.0 %	100.0 %	— %	14.55	LA Fitness, Ross Dress for Less, Toy "R" Us	Target
Indiana											
54th & College	Indianapolis	2008	—	—	—	— %	— %	— %	0.00	The Fresh Market (ground lease)	
Beacon Hill	Crown Point	2006	56,897	11,043	45,854	94.4 %	100.0 %	93.0 %	15.90	Anytime Fitness	Strack & Van Till, Walgreens
Bell Oaks Centre	Newburgh	2008	94,958	74,122	20,836	98.3 %	100.0 %	92.3 %	11.91	Schnuck's Market	
Boulevard Crossing	Kokomo	2004	124,631	74,440	50,191	95.7 %	100.0 %	89.4 %	14.78	Petco, TJ Maxx, Ulta Salon, Shoe Carnival	Kohl's
Bridgewater Marketplace	Indianapolis	2008	25,975	—	25,975	74.9 %	— %	74.9 %	20.19		Walgreens
Castleton Crossing	Indianapolis	1975/2012	286,377	247,710	38,667	100.0 %	100.0 %	100.0 %	11.85	K&G Menswear, Value City, TJ Maxx/Home Goods, Shoe Carnival, Dollar Tree, Burlington Coat Factory	
Cool Creek Commons	Indianapolis	2005	124,272	53,600	70,672	93.0 %	100.0 %	87.8 %	18.01	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 at Notre Dame	South Bend	2009	87,991	20,154	67,837	96.0 %	100.0 %	94.8 %	25.11	Hammes Bookstore, Urban Outfitters	
Geist Pavilion	Indianapolis	2006	63,910	29,700	34,210	96.2 %	100.0 %	92.8 %	16.63	Goodwill, Ace Hardware	
Glendale Town Center	Indianapolis	1958/2008	393,002	329,546	63,456	97.8 %	100.0 %	86.6 %	7.14	Macy's, Landmark Theaters, Staples, Indianapolis Library, Nexus Academy of Indianapolis	Lowe's Home Improvement Center, Target, Walgreens
Greyhound Commons	Indianapolis	2005	9,152	—	9,152	100.0 %	— %	100.0 %	13.05		Lowe's Home Improvement Center

See footnotes on page 34

As of March 31, 2017

			Owned GLA[2]			Leased %					
Property[1]	Location (MSA)	Year Built/ Renovated	Total	Anchors	Shops	Total	Anchors	Shops	ABR per Sqft	Major Owned Tenants	Major Non-owned Tenants
Lima Marketplace	Fort Wayne	2008	100,461	71,521	28,940	91.3 %	100.0 %	69.8 %	$ 14.42	Aldi, Dollar Tree, Office Depot, PetSmart	Wal-Mart
Rangeline Crossing	Indianapolis	1986/2013	99,257	47,962	51,295	100.0 %	100.0 %	100.0 %	21.88	Earth Fare, Walgreens	
Rivers Edge	Indianapolis	2011	150,428	117,890	32,538	95.5 %	100.0 %	79.2 %	21.26	Nordstrom Rack, The Container Store, Arhaus Furniture, Bicycle Garage of Indy, Buy Buy Baby, J Crew Mercantile	
Stoney Creek Commons	Indianapolis	2000/2013	84,330	84,330	—	100.0 %	100.0 %	— %	12.57	HH Gregg, Goodwill, LA Fitness	Lowe's Home Improvement Center
Traders Point I	Indianapolis	2005	279,646	238,721	40,925	98.1 %	100.0 %	87.2 %	15.17	Dick's Sporting Goods, AMC Theatre, Marsh Supermarkets, Bed, Bath & Beyond, Michaels, Old Navy, PetSmart, Books-A-Million	
Traders Point II	Indianapolis	2005	45,977	—	45,977	96.5 %	— %	96.5 %	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	94.3 %	— %	94.3 %	35.81		Lowe's Home Improvement Center, Sam's Club
Centennial Center[3]	Las Vegas	2002	334,205	158,335	175,870	86.7 %	85.2 %	88.1 %	24.64	Wal-Mart, Sam's Club, Ross Dress for Less, Big Lots, Famous Footwear, Michaels, Party City, Petco, Rhapsodielle, Home Depot	
Centennial Gateway[3]	Las Vegas	2005	193,033	139,861	53,172	93.6 %	92.1 %	97.7 %	23.96	24 Hour Fitness, Sportsman's Warehouse, Walgreens, Trader Joe's	
Eastern Beltway Center[3]	Las Vegas	1998/2006	162,444	83,982	78,462	93.4 %	100.0 %	86.4 %	23.88	Home Consignment Center, Office Max, Petco, Ross Dress for Less, Sam's Club, Wal-Mart	Home Depot
Eastgate Plaza[3]	Las Vegas	2002	96,589	53,030	43,559	70.2 %	61.3 %	81.1 %	25.18	99 Cent Only Store, Party City	Wal-Mart
Lowe's Plaza[3]	Las Vegas	2007	30,208	—	30,208	48.3 %	— %	48.3 %	31.79		Lowe's Home Improvement Center, Sam's Club
New Hampshire											
Merrimack Village Center	Merrimack	2007	78,892	54,000	24,892	100.0 %	100.0 %	100.0 %	14.41	Supervalue (Shaw's)	
New Jersey											
Bayonne Crossing	Bayonne	2011	106,383	52,219	54,164	100.0 %	100.0 %	100.0 %	29.63	Michaels, New York Sports Club, Lowe's Home Improvement Center, Wal-Mart	
Livingston Shopping Center	Newark	1997	139,605	133,125	6,480	95.4 %	100.0 %	— %	19.77	Cost Plus, Buy Buy Baby, Nordstrom Rack, DSW, TJ Maxx, Ulta	
North Carolina											
Holly Springs Towne Center - Phase I	Raleigh	2013	207,527	109,233	98,294	95.7 %	100.0 %	91.0 %	16.49	Dick's Sporting Goods, Marshalls, Petco, Ulta Salon, Michaels	Target
Holly Springs Towne Center - Phase II	Raleigh	2016	122,009	88,843	33,166	98.7 %	100.0 %	95.1 %	19.74	Bed Bath & Beyond, DSW, Carmike Cinemas	
Memorial Commons	Goldsboro	2008	111,022	73,876	37,146	98.5 %	100.0 %	95.6 %	12.74	Harris Teeter, Office Depot	
Northcrest Shopping Center	Charlotte	2008	133,674	65,576	68,098	96.2 %	100.0 %	92.5 %	22.29	REI Co-Op, David's Bridal, Dollar Tree, Old Navy, Five Below	Target
Oleander Place	Wilmington	2012	45,530	30,144	15,386	100.0 %	100.0 %	100.0 %	16.13	Whole Foods	
Perimeter Woods	Charlotte	2008	126,155	105,262	20,893	100.0 %	100.0 %	100.0 %	20.82	Best Buy, Off Broadway Shoes, Office Max, PetSmart, Lowe's Home Improvement Center	
Parkside Town Commons - Phase I	Cary	2015	55,390	22,500	32,890	100.0 %	100.0 %	100.0 %	23.96	Harris Teeter, Petco, Guitar Center	Target
Toringdon Market	Charlotte	2004	60,407	26,072	34,335	94.9 %	100.0 %	91.0 %	20.66	Earth Fare	

See footnotes on page 34

As of March 31, 2017

Property[1]	Location (MSA)	Year Built/ Renovated	Owned GLA[2]			Leased %				Major Owned Tenants	Major Non-owned Tenants
			Total	Anchors	Shops	Total	Anchors	Shops	ABR per Sqft		
Ohio											
Eastgate Pavilion	Cincinnati	1995	236,230	231,730	4,500	100.0 %	100.0 %	100.0 %	$ 9.15	Best Buy, Dick's Sporting Goods, Value City Furniture, Petsmart, DSW, Bed Bath & Beyond	
Oklahoma											
Belle Isle Station	Oklahoma City	2000	164,334	92,783	71,551	97.1 %	100.0 %	93.2 %	17.33	Shoe Carnival, Old Navy, Ross Stores, Nordstrom Rack, Babies "R" Us, Ulta Salon	Wal-Mart
Shops at Moore	Moore	2010	260,592	187,916	72,676	100.0 %	100.0 %	100.0 %	12.46	Bed Bath and Beyond, Best Buy, Hobby Lobby, Office Depot, PetSmart, Ross Dress for Less	JC Penney
Silver Springs Pointe	Oklahoma City	2001	48,444	20,515	27,929	72.9 %	100.0 %	53.0 %	15.99	Kohls, Office Depot	Wal-Mart, Sam's Club, Home Depot
University Town Center	Norman	2009	158,440	77,097	81,343	94.6 %	100.0 %	89.6 %	18.10	Office Depot, Petco, TJ Maxx, Ulta Salon	Target
University Town Center Phase II	Norman	2012	190,487	133,546	56,941	93.0 %	100.0 %	76.7 %	12.67	Academy Sports, DSW, Home Goods, Michaels, Kohls, Guitar Center	
South Carolina											
Hitchcock Plaza	Augusta-Aiken	2006	252,370	214,480	37,890	90.8 %	89.7 %	97.4 %	10.36	TJ Maxx, Ross Dress for Less, Academy Sports, Bed Bath and Beyond, Farmers Home Furniture, Old Navy, Petco	
Publix at Woodruff	Greenville	1997	68,055	47,955	20,100	100.0 %	100.0 %	100.0 %	10.85	Publix	
Shoppes at Plaza Green	Greenville	2000	194,807	172,136	22,671	93.0 %	94.1 %	84.8 %	13.08	Bed Bath & Beyond, Christmas Tree Shops, Sears, Party City, Shoe Carnival, AC Moore, Old Navy	
Tennessee											
Cool Springs Market	Nashville	1995	230,980	172,712	58,268	100.0 %	100.0 %	100.0 %	15.64	Dick's Sporting Goods, Marshalls, Buy Buy Baby, DSW, Staples, Jo-Ann Fabric	Kroger
Hamilton Crossing - Phase II & III	Alcoa	2008	175,464	135,737	39,727	100.0 %	100.0 %	100.0 %	14.68	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 %	— %	5.50	Burlington Coat Factory	
Chapel Hill Shopping Center	Fort Worth	2001	126,755	43,450	83,305	92.5 %	100.0 %	88.6 %	24.81	H-E-B Grocery, The Container Store, Cost Plus World Market	
Colleyville Downs	Dallas	2014	190,940	142,073	48,867	100.0 %	100.0 %	100.0 %	12.99	Whole Foods, Westlake Hardware, Vineyard's Antique Mall, Goody Goody Liquor, Petco	
Kingwood Commons	Houston	1999	164,366	74,836	89,530	100.0 %	100.0 %	100.0 %	19.83	Randall's Food and Drug, Petco, Chico's, Talbots, Ann Taylor, Jos. A. Bank	
Market Street Village/ Pipeline Point	Fort Worth	1970/2011	156,625	136,746	19,879	100.0 %	100.0 %	100.0 %	12.92	Jo-Ann Fabric, Ross, Office Depot, Buy Buy Baby, Party City	
Plaza at Cedar Hill	Dallas	2000/2010	302,458	244,065	58,393	100.0 %	100.0 %	100.0 %	13.19	Sprouts Farmers Market, DSW, Ross Dress for Less, Hobby Lobby, Office Max, Marshalls, Toys “R” Us/Babies “R” Us, Home Goods	
Plaza Volente	Austin	2004	156,308	105,000	51,308	96.8 %	100.0 %	90.2 %	17.34	H-E-B Grocery	
Portofino Shopping Center	Houston	1999/2010	386,414	218,909	167,505	92.3 %	100.0 %	82.2 %	19.58	DSW, Michaels, PGA Superstore, SteinMart, PetSmart, Old Navy, TJ Maxx, Nordstrom Rack	Sam's Club
Sunland Towne Centre	El Paso	1996/2014	306,437	265,037	41,400	98.9 %	100.0 %	91.7 %	11.89	Sprouts Farmers Market, PetSmart, Ross, Kmart, Bed Bath & Beyond, Specs Fine Wines	

See footnotes on page 34

As of March 31, 2017

Property[1]	Location (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
Waxahachie Crossing	Waxahachie	2010	97,127	72,191	24,936	100.0 %	100.0 %	100.0 %	$ 14.71	Best Buy, PetSmart, Ross Dress for Less	Home Depot, JC Penney
Westside Market	Dallas	2013	93,377	70,000	23,377	100.0 %	100.0 %	100.0 %	16.17	Randall's Tom Thumb	
Wheatland Towne Crossing	Dallas	2012	194,727	142,302	52,425	100.0 %	100.0 %	100.0 %	13.02	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	95.0 %	100.0 %	82.8 %	14.81	TJ Maxx, Dollar Tree, Downeast Home, Smith's	
Draper Peaks	Draper	2012	228,299	101,464	126,835	92.2 %	100.0 %	85.9 %	19.41	Michaels, Office Depot, Petco, Quilted Bear, Ross Dress for Less	Kohl's
Virginia											
Landstown Commons	Virginia Beach	2007	398,349	207,300	191,049	93.1 %	100.0 %	85.6 %	19.11	Bed Bath & Beyond, Best Buy, Books-A-Million, Five Below, Office Max, Pestmart, Rack Room, Ulta, Walgreens, Kirkland, AC Moore, Ross Dress for Less	Kohl's
Wisconsin											
Village at Bay Park	Ashwaubenon	2005	82,254	23,878	58,376	90.3 %	100.0 %	86.3 %	15.58	DSW, JC Penney	
Total			**14,944,445**	**10,268,747**	**4,675,698**	**95.2 %**	**98.2 %**	**88.6 %**	**$ 15.70**		

Total Including Development and 3-R Properties not in the Operating Portfolio - see pages 26-28 **$ 15.99**

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 March 31, 2017, except for Greyhound Commons and 54th & College.

3 See Joint Venture Summary on page 14.

As of March 31, 2017

($ in thousands, except per square foot data)

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	99.0 %	$ 5,216	75.4 %	$ 18.31	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 Properties									
Eddy Street Office (part of Eddy Street Commons)[4]	South Bend	2009	Developed	81,628	100.0 %	1,251	18.1 %	15.32	University of Notre Dame Offices
Tradition Village Office (part of Tradition Village Square)	Port St. Lucie	2006	Acquired	24,247	87.3 %	452	6.5 %	21.34	
Total				**393,803**	**98.5%**	**$ 6,918**	**100.0%**	**$ 17.84**	

1 Annualized Base Rent represents the monthly contractual rent for March 2017 for each applicable property, multiplied by 12.

2 Annualized Base Rent includes $793,117 from the Company and subsidiaries as of March 31, 2017, which is eliminated for purposes of our consolidated financial statement presentation.

3 The garage is managed by a third party.

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

COMPONENTS OF NET ASSET VALUE

As of March 31, 2017

($ in thousands)

Cash Net Operating Income (NOI)			**Supplemental Page No.:**
GAAP property NOI (incl. Ground Lease Revenue)	$	66,829	13
Below-market lease intangibles, net		(850)	10
Straight-line rent		(1,321)	10
Other property related revenue		(1,858)	13
Ground lease ("GL") revenue		(4,812)	13, footnote 5
Consolidated Cash Property NOI (excl. GL)	**$**	**57,988**	
Annualized Consolidated Cash Property NOI (excl. ground leases)	**$**	**231,952**	
Adjustments To Normalize Annualized Cash NOI			
Total projected remaining development / transitional redevelopment cash NOI [5]		8,739	26
Unconsolidated EBITDA		137	11
Pro forma adjustments		—	
General and administrative expense allocable to property management activities included in property expenses ($1,300 in Q1)		5,200	13, footnote 3
Total Adjustments		**14,076**	
Annualized Normalized Portfolio Cash NOI (excl. Ground Leases)	**$**	**246,028**	
Annualized Ground Lease NOI		**19,248**	
Total Annualized Portfolio Cash NOI	**$**	**265,276**	

Other Assets			**Supplemental Page No.:**
Cash and cash equivalents	$	22,641	7
Tenant and other receivables (net of SLR)		23,366	7
Restricted cash and escrow deposits		9,609	7
Prepaid and other assets[2]		10,316	7
Undeveloped land in operating portfolio		15,100	10, footnote 3
Land held for development		31,981	10
CIP not in under construction development/ redevelopment[3]		50,876	26
Total Other Asset Value	**$**	**163,889**	
Liabilities			
Mortgage and other indebtedness	$	(1,726,873)	7
Accounts payable and accrued expenses		(88,847)	7
Other liabilities[4]		(17,026)	7, 10
Debt premium and issuance costs, net		(910)	11
Non-controlling redeemable joint venture interest		(32,725)	14
Projected remaining under construction development/redevelopment[6]		(35,059)	26, 27
Total Liabilities	**$**	**(1,901,440)**	
Common shares and units outstanding		**85,560,080**	11

1 Excludes Crossing at Killingly Commons and Territory Portfolio as they're included in non-controlling redeemable joint venture interest in liabilities.

2 Excludes the Company's $2.5 million investment in an unconsolidated joint venture.

3 Includes CIP amounts for Deerwood Lakes, Holly Springs Town Center - Phase III and miscellaneous tenant improvements and small projects.

4 Deferred revenue and other liabilities of $110 million less mark-to-market lease liability of $93 million.

5 Excludes the projected cash NOI and related cost from the 3-R opportunities outlined on page 28.

6 Assumes mid-point of projected cost range ($64.3 million) for 3-R projects under construction.

	2017 Guidance[1]
FFO per diluted share, as defined by NAREIT	**$2.00 - $2.06**
Key Assumptions	
Disposition of operating properties	$45 million - $55 million
Same property NOI growth (excluding redevelopments)	2.0% - 3.0%
Percent leased at year-end - Retail Portfolio	95.0% - 96.0%
General and administrative expenses	$20 million - $22 million
GAAP interest expense	$66 million - $68 million
Gain on sale of non-depreciable assets included in other property related revenue	$1 million - $3 million
Non-cash below market lease amortization	$2.5 million - $3.5 million

1 The Company's 2017 guidance is based on a number of factors, many of which are outside the Company's control and all of which are subject to change. The Company may change its guidance during the year if actual or anticipated results vary from these assumptions, although the Company undertakes no obligation to do so.