

NEWS RELEASE
For immediate release

Paul Brandes
Principal
914-701-4002
psb@chartweb.com

John Hricko
Vice President, Investments
610 747 1205
JohnHricko@RegencyCenters.com

Charter Realty and Regency Centers Purchase Fellsway Plaza in Medford, Mass.
Iconic infill location enhances Charter and Regency's portfolio in the Boston market

MEDFORD, Mass. – Oct. 16, 2013 – Charter Realty & Development Corp. and Regency Centers Corporation (NYSE:REG) closed on the acquisition of Fellsway Plaza, a 150,000-square-foot neighborhood center anchored by a recently constructed Stop & Shop. Located in Medford, Mass., the property was acquired from Berenson Associates of Boston through a joint venture between Charter and Regency. Permanent and development financing for the transaction was provided by PNC Bank. Hank Blake of Blake Commercial Property Group represented the buyer in this transaction.

"Fellsway Plaza is an iconic infill location in the Boston metro area that cannot be replicated; exactly the kind of property we will continue to target," said Paul Brandes, principal of Charter.

Constructed in multiple phases dating back to the 1950s, Fellsway Plaza has not changed hands since its original ownership built the property, which has always served as the gateway retail location for consumers traveling south on the Fellsway toward Boston. Stop & Shop at this location has consistently outperformed the other area grocers serving this trade area.

"We are excited to add this high quality asset to our growing portfolio and look forward to expanding our footprint within the Boston MSA," said John Hricko, vice president and regional officer at Regency Centers. Dan Zelson, principal of Charter adds, "Our redevelopment plans make this the type of project tenants are seeking in today's marketplace. There are few opportunities of this nature."

A modern theme will update the building's aesthetics, while planned upgrades in existing tenancies will reinvigorate the property's tenant mix. The common areas will be renovated with plantings and pedestrian scale elements to further enhance the shopping environment. Slated to begin in the spring of 2014, construction will include a new satellite building along the property's frontage. Charter will be responsible for development, property management and leasing on behalf of the joint venture.

"We truly look forward to working with Charter and believe our joint venture will be quite successful in implementing our strategies to upgrade the facility," said Barry Argalas, senior vice president of national transactions at Regency Centers. "We fully expect this asset to be representative of other high quality properties in the Regency portfolio."

About Charter Realty & Development

Charter Realty & Development Corp. is a real estate investment and development company specializing in retail properties along the east coast of the United States. Since its founding in 1993, Charter has acquired and developed more than 50 shopping centers and freestanding net leased properties comprising over 5,000,000 square feet. Charter has developed a niche as one of the most prominent value-added retail development and leasing companies in the northeastern United States.

About Regency Centers Corporation (NYSE:REG)

Regency is the preeminent national owner, operator and developer of high-quality grocery-anchored and community shopping centers. As of June 30, 2013, the company owned 343 retail properties, including those held in co-investment partnerships. Including retailer-owned square footage, the portfolio encompassed 45.9 million square feet located in top markets throughout the United States. Since 2000, Regency has developed 211 shopping centers, including those currently in process, representing an investment at completion of more than \$3 billion. Operating as a fully integrated real estate company, Regency is a qualified real estate investment trust that is self-administered and self-managed.

###