

# BRIXMOR AT A GLANCE

THIRD QUARTER 2017

As of 9/30/17



## KEY INVESTMENT CONSIDERATIONS

- One of the largest open air retail landlords in the US
- National, geographically diversified portfolio
- Highly productive tenancy including grocers, value-oriented retailers and service providers
- Average grocer sales of ~\$550 PSF, 36% above the national average
- Strong embedded internal growth profile
- Attractive dividend yield

## PROPERTY PERFORMANCE HIGHLIGHTS – 3Q17

### LEASING

2.1M SF of new and renewal leases executed  
New and renewal lease comparable spreads of 12.7%

### NAREIT FFO

Increased NAREIT FFO 3.0% year-over-year, excluding non-cash GAAP adjustments and lease termination fees

### PORTFOLIO AND INVESTMENT ACTIVITY

21 active anchor space repositioning projects; 9 completed YTD  
7 active outparcel development projects; 7 completed YTD  
14 active redevelopment projects  
1 active new development project  
\$140M of dispositions completed

### EMBEDDED INTERNAL GROWTH OPPORTUNITIES

New lease ABR PSF of \$16.89  
New lease ABR PSF 41% above 2017-2020 expiring ABR PSF

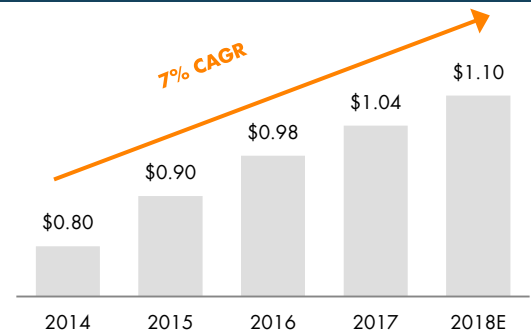
## PORTFOLIO QUICK FACTS

Number of Properties	498
GLA	84M SF
Percent Leased	91.6%
TTM New & Renewal Spreads	16.2%

## MARKET DATA – 9/30/17

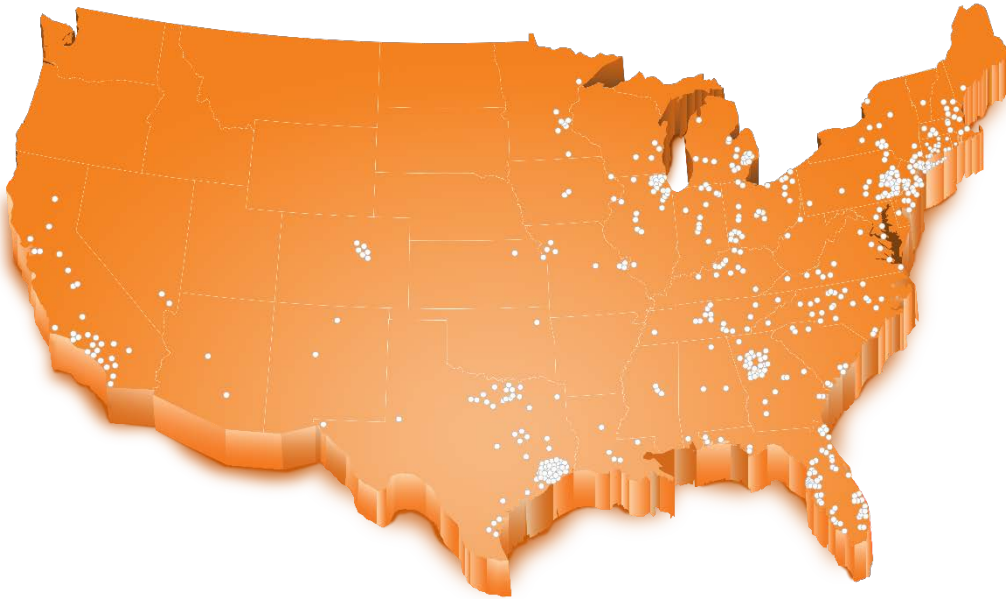
NYSE Symbol	BRX
Share Price (9/30/17)	\$18.80
52-Week Range	\$17.58 - \$27.17
Total Equity Capitalization	\$5.7B
Total Market Capitalization	\$11.3B
Dividend Yield	5.5%
Indicated Annual Dividend	\$1.04

## ANNUAL DIVIDEND GROWTH



## TOP TENANTS BY ABR

RETAILER	Kroger	TJ-max	DOLLAR TREE	Publix	Ahold	Walmart	Albertsons	Durlington	ROSS DRESS FOR LESS	BED BATH & BEYOND	TOP 10
STORES	66	91	156	38	27	25	21	22	33	31	510
% OF ABR	3.2%	3.2%	1.9%	1.8%	1.5%	1.4%	1.3%	1.3%	1.1%	1.1%	17.8%



### TOP MARKETS BY ABR

New York	6.9%
Philadelphia	5.8%
Houston	5.0%
Dallas	4.6%
Chicago	4.5%
Atlanta	3.9%
Los Angeles	3.2%
Tampa	2.9%
Cincinnati	2.2%
Miami	1.9%

## GROWTH DRIVERS

### BELOW-MARKET IN-PLACE RENTS

Expected positive rent spreads from below-market in-place rents

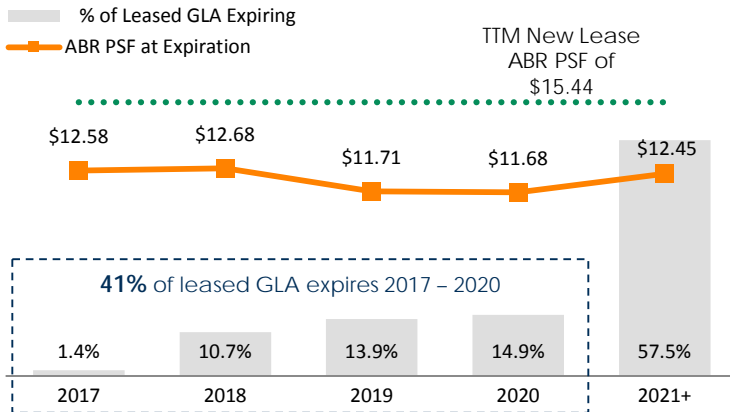
### OCCUPANCY INCREASES

Anticipated occupancy increases, especially across small shop space

### REINVESTMENT

Substantial embedded opportunities

## LEASE EXPIRATION SCHEDULE



## FINANCIAL HIGHLIGHTS

	3 MONTHS ENDED 9/30/17
NAREIT FFO per Share	\$0.52
Same Property NOI	1.5%
NOI Margin	74.6%
Fixed Charge Coverage	3.5x
Net Principal Debt to Adjusted EBITDA	6.5x

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