
Section 1: 8-K (FORM 8-K)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of Earliest Event Reported): August 28, 2018

**Brixmor Property Group Inc.
Brixmor Operating Partnership LP**
(Exact name of Registrant as specified in its charter)

Maryland
Delaware
(State or other jurisdiction
of incorporation)

001-36160
333-201464-01
(Commission
File Number)

45-2433192
80-0831163
(I.R.S. Employer
Identification No.)

450 Lexington Avenue
New York, New York 10017
(Address of principal executive offices)

Registrant's telephone number, including area code: (212) 869-3000

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Brixmor Property Group Inc. Yes No Brixmor Operating Partnership LP Yes No

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

On August 31, 2018, Brixmor Operating Partnership LP (the “Operating Partnership”), an indirect subsidiary of Brixmor Property Group Inc., completed the previously announced offering (the “Offering”) of \$250,000,000 aggregate principal amount of Floating Rate Senior Notes due 2022 (the “Notes”). The Operating Partnership intends to use the net proceeds from the Offering to repay outstanding indebtedness under its \$600 million term loan and for general corporate purposes.

In connection with the issuance of the Notes, the Operating Partnership entered into a Seventh Supplemental Indenture, dated August 31, 2018 (the “Seventh Supplemental Indenture”), between the Operating Partnership, as issuer, and The Bank of New York Mellon, as trustee (the “Trustee”), which supplemented the Indenture, dated January 21, 2015 (the “Base Indenture” and, together with the Seventh Supplemental Indenture, the “Indenture”), between the Operating Partnership and the Trustee.

The Notes bear interest at a variable rate equal to three-month U.S. dollar LIBOR plus 1.05% per annum, reset quarterly. Interest on the Notes will accrue from August 31, 2018 and is payable quarterly on February 1, May 1, August 1 and November 1 of each year, commencing November 1, 2018. The Notes will mature on February 1, 2022 (the “Maturity Date”), and the Operating Partnership may not redeem the Notes prior to the Maturity Date. The Notes are the Operating Partnership’s unsecured and unsubordinated obligations and rank equally in right of payment with all of the Operating Partnership’s existing and future unsecured and unsubordinated indebtedness. The Notes are not guaranteed by Brixmor Property Group Inc. or any of its subsidiaries.

The Indenture contains certain covenants that, among other things, limit the ability of the Operating Partnership, subject to exceptions, to incur secured and unsecured indebtedness and to consummate a merger, consolidation or sale of all or substantially all of its assets. In addition, the Indenture will require the Operating Partnership to maintain total unencumbered assets of at least 150% of total unsecured indebtedness. These covenants are subject to a number of important exceptions and qualifications. The Indenture also provides for customary events of default which, if any of them occurs, would permit or require the principal of and accrued interest on the Notes to become or to be declared due and payable.

The foregoing description is a summary of terms of the Indenture and the Notes and does not purport to be a complete statement of the parties’ rights and obligations thereunder. The foregoing description is qualified in its entirety by reference to the full text of the Base Indenture and the Seventh Supplemental Indenture, which are included as Exhibits 4.1 and 4.2 to this Current Report on Form 8-K and incorporated by reference herein.

The Offering was made pursuant to a shelf registration statement on Form S-3 (File No. 333-222481-01), which became effective upon filing with the Securities and Exchange Commission (the “SEC”) on January 9, 2018. A prospectus supplement, dated August 28, 2018, relating to the Notes and supplementing the prospectus was filed with the SEC pursuant to Rule 424(b)(2) under the Securities Act of 1933, as amended (the “Securities Act”).

Item 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off-Balance Sheet Arrangement of the Registrant

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 2.03.

Item 8.01 Other Events

The information set forth above under Item 1.01 is hereby incorporated by reference into this Item 8.01.

In connection with the Offering, the Operating Partnership entered into an underwriting agreement, dated August 28, 2018 (the “Underwriting Agreement”), between the Operating Partnership and J.P. Morgan Securities LLC, as representative of the several underwriters named in Exhibit A thereto (the “Representative”). The Underwriting Agreement contains customary representations, warranties and agreements by the Operating Partnership, customary conditions to closing, other obligations of the parties and termination provisions. Additionally, the Operating Partnership has agreed to indemnify the Representative against certain liabilities, including liabilities under the Securities Act, or to contribute to payments the Representative may be required to make because of any of those liabilities.

The foregoing description is a summary of the Underwriting Agreement and does not purport to be a complete statement of the parties’ rights and obligations thereunder. The foregoing description is qualified in its entirety by reference to the full text of the Underwriting Agreement, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits

(d) The following exhibits are attached to this Current Report on Form 8-K:

- 4.1 [Indenture, dated January 21, 2015, between Brixmor Operating Partnership LP, as issuer, and The Bank of New York Mellon, as trustee \(filed as Exhibit 4.1 to the registrants’ Current Report on Form 8-K \(File No. 001-36160\) filed January 21, 2015, and incorporated herein by reference\)](#)
- 4.2 [Seventh Supplemental Indenture, dated August 31, 2018, between Brixmor Operating Partnership LP, as issuer, and The Bank of New York Mellon, as trustee](#)
- 4.3 [Form of Global Note representing the Notes \(included in Exhibit 4.2\)](#)
- 5.1 [Opinion of Hogan Lovells US LLP](#)
- 23.1 [Consent of Hogan Lovells US LLP \(included in Exhibit 5.1\)](#)
- 99.1 [Underwriting Agreement, dated August 28, 2018, between Brixmor Operating Partnership LP and J.P. Morgan Securities LLC, as representative of the several underwriters named therein](#)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned hereunto duly authorized.

Date: August 31, 2018

BRIXMOR PROPERTY GROUP INC.

By: /s/ Steven F. Siegel

Name: Steven F. Siegel

Title: Executive Vice President,
General Counsel and Secretary

BRIXMOR OPERATING PARTNERSHIP LP

By: Brixmor OP GP LLC, its general partner

By: BPG Subsidiary Inc., its sole member

By: /s/ Steven F. Siegel

Name: Steven F. Siegel

Title: Executive Vice President,
General Counsel and Secretary

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Section 2: EX-4.2 (EX-4.2)

Exhibit 4.2

BRIXMOR OPERATING PARTNERSHIP LP
AS ISSUER

AND

THE BANK OF NEW YORK MELLON
AS TRUSTEE AND CALCULATION AGENT

SEVENTH SUPPLEMENTAL INDENTURE
Dated as of August 31, 2018

\$250,000,000 FLOATING RATE SENIOR NOTES DUE 2022

SUPPLEMENT TO INDENTURE
DATED AS OF JANUARY 21, 2015, BETWEEN
BRIXMOR OPERATING PARTNERSHIP LP (AS ISSUER)
AND
THE BANK OF NEW YORK MELLON (AS TRUSTEE)

SEVENTH SUPPLEMENTAL INDENTURE, dated as of August 31, 2018 (this “**Seventh Supplemental Indenture**”), between BRIXMOR OPERATING PARTNERSHIP LP, a Delaware limited partnership (the “**Operating Partnership**”), having its principal executive office located at 450 Lexington Avenue, New York, New York 10017, and THE BANK OF NEW YORK MELLON (the “**Trustee**”), which supplements that certain Indenture, dated as of January 21, 2015, by and between the Operating Partnership and the Trustee (the “**Base Indenture**”).

RECITALS

WHEREAS, the Operating Partnership has duly authorized the execution and delivery of the Base Indenture to the Trustee to provide for the issuance from time to time for its lawful purposes of debt securities evidencing the Operating Partnership’s debentures, notes or other evidences of indebtedness.

WHEREAS, Section 301 of the Base Indenture provides that by means of a supplemental indenture the Operating Partnership may create one or more series of the Operating Partnership’s debt securities and establish the form, terms and provisions thereof.

WHEREAS, the Operating Partnership intends by this Seventh Supplemental Indenture to (i) create a series of the Operating Partnership’s debt securities, in an initial aggregate principal amount equal to \$250,000,000, entitled Floating Rate Senior Notes due 2022 (the “**Notes**”) and (ii) establish the form and the terms and provisions of the Notes.

WHEREAS, the consent of Holders to the execution and delivery of this Seventh Supplemental Indenture is not required, and all other actions required to be taken under the Base Indenture with respect to this Seventh Supplemental Indenture have been taken.

NOW, THEREFORE IT IS AGREED:

ARTICLE ONE

DEFINITIONS, CREATION, FORM AND TERMS AND CONDITIONS OF THE DEBT SECURITIES

Section 1.1 Definitions. Capitalized terms used but not otherwise defined in this Seventh Supplemental Indenture shall have the meanings ascribed to them in the Base Indenture. In addition, the following terms shall have the following meanings to be equally applicable to both the singular and the plural forms of the terms set forth below:

“**Adjustments**” has the meaning specified in this Section 1.1 in the definition of “three-month LIBOR.”

“**Alternative Rate**” has the meaning specified in this Section 1.1 in the definition of “three-month LIBOR.”

“**Annual Debt Service Charge**” means, for any period, the interest expense of the Operating Partnership and its Subsidiaries for such period, determined on a consolidated basis in accordance with GAAP.

“**BBAM**” refers to the display appearing on Bloomberg L.P. (or any successor service) designated as page “BBAM” (or any replacement page on that service or equivalent page on any successor service), in each case for the purpose of displaying London interbank offered rates administered by ICE Benchmark Administration Limited (or any other person assuming the responsibility for the administration of those rates).

“**Business Day**” means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York are authorized or obligated by law or regulation to close.

“**Calculation Agent**” has the meaning specified in Section 3.1.

“**Consolidated EBITDA**” for any period means Consolidated Net Income of the Operating Partnership and its Subsidiaries for such period, plus amounts which have been deducted and minus amounts which have been added for, without duplication: (1) interest expense on Debt; (2) provision for taxes based on income; (3) amortization of debt discount, premium and deferred financing

costs; (4) the income or expense attributable to transactions involving derivative instruments that do not qualify for hedge accounting in accordance with GAAP; (5) impairment losses and gains on sales or other dispositions of properties and other investments; (6) depreciation and amortization; (7) net amount of extraordinary items or non-recurring items, as may be determined by the Operating Partnership in good faith; (8) amortization of deferred charges; (9) gains or losses on early extinguishment of debt; and (10) noncontrolling interests, all determined on a consolidated basis in accordance with GAAP.

“**Consolidated Net Income**” for any period means the amount of net income (or loss) of the Operating Partnership and its Subsidiaries for such period determined on a consolidated basis in accordance with GAAP.

“**Daily Interest Amount**” has the meaning specified in Section 1.4(c)(2).

“**Debt**” means, with respect to any person, any:

- (i) indebtedness of such person in respect of borrowed money or evidenced by bonds, notes, debentures or similar instruments;
- (ii) indebtedness secured by any Lien on any property or asset owned by such person, but only to the extent of the lesser of (a) the amount of indebtedness so secured and (b) the fair market value (determined in good faith by the Operating Partnership) of the property subject to such Lien;
- (iii) reimbursement obligations, contingent or otherwise, in connection with any letters of credit actually issued or amounts representing the balance deferred and unpaid of the purchase price of any property except any such balance that constitutes an accrued expense or trade payable; or
- (iv) any lease of property by such person as lessee which is required to be reflected on such person’s balance sheet as a capitalized lease in accordance with GAAP;

in the case of items of indebtedness under (i) through (iii) above to the extent that any such items (other than letters of credit) would appear as liabilities on such person’s balance sheet in accordance with GAAP; provided, however, that the term “Debt” will (1) include, to the extent not otherwise included, any non-contingent obligation of such person to be liable for, or to pay, as obligor, guarantor or otherwise (other than for purposes of collection in the ordinary course of business), Debt of the types referred to above of another person, other than obligations to be liable for the Debt of another person solely as a result of non-recourse carveouts (it being understood that Debt shall be deemed to be incurred by such person whenever such person shall create, assume, guarantee or otherwise become liable in respect thereof) and (2) exclude any such indebtedness (or obligation referenced in clause (1) above) that has been the subject of an “in substance” defeasance in accordance with GAAP and Intercompany Indebtedness that is subordinate in right of payment to the Notes (or an obligation to be liable for, or to pay, Intercompany Indebtedness that is subordinate in right of payment to the Notes).

“**Depository**” means The Depository Trust Company.

“**GAAP**” means United States generally accepted accounting principles as in effect on the date of any required calculation or determination.

“**IFA**” has the meaning specified in this Section 1.1 in the definition of “three-month LIBOR.”

“**Indenture**” means the Base Indenture as supplemented by this Seventh Supplemental Indenture and as further amended, modified or supplemented with respect to the Notes pursuant to the provisions of the Base Indenture.

“**Initial Interest Rate**” has the meaning set forth in Section 1.4(c)(1).

“**Intercompany Indebtedness**” means Debt to which the only parties are the Operating Partnership and any of its Subsidiaries; provided, however, that with respect to any such Debt of which the Operating Partnership is the borrower, such Debt is subordinate in right of payment to the Notes.

“**Interest Determination Date**” means, with respect to an Interest Reset Date, the second London Business Day preceding such Interest Reset Date.

“**Interest Payment Date**” has the meaning specified in Section 1.4(c)(2).

“**Interest Period**” means each period from and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date, except that the Interest Period for the initial Interest Period will be the period from and including August 31, 2018, to but excluding the Interest Payment Date occurring on November 1, 2018.

“**Interest Reset Date**” means for each Interest Period, other than the first Interest Period, the first day of such Interest Period.

“**Lien**” means, with respect to any asset, (a) any mortgage, deed of trust, lien, pledge, hypothecation, encumbrance, charge or security interest in, on or of such asset, (b) the interest of a vendor or a lessor under any conditional sale agreement, capital lease or title retention agreement (or any financing lease having substantially the same economic effect as any of the foregoing) relating to such asset and (c) in the case of securities, any purchase option, call or similar right of a third party with respect to such securities.

“**London Business Day**” means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

“**Maturity Date**” has the meaning specified in Section 1.4(b).

“**Reuters LIBOR01 Page**” means the display designated as page LIBOR01 on the Reuters 3000 Xtra (or such other page as may replace the Reuters LIBOR01 Page on that service, or such other service as may be nominated as the information vendor, for the purpose of displaying rates or prices comparable to the London Interbank Offered Rate for U.S. dollar deposits).

“**Subsidiary**” means, with respect to the Operating Partnership or the Company, any Person (as defined in the Indenture but excluding an individual), a majority of the outstanding voting stock, partnership interests, membership interests or other equity interest, as the case may be, of which is owned or controlled, directly or indirectly, by the Operating Partnership or the Company, as the case may be, or by one or more other Subsidiaries of the Operating Partnership or the Company, as the case may be. For the purposes of this definition, “voting stock” means stock having voting power for the election of directors, trustees or managers, as the case may be, whether at all times or only so long as no senior class of stock has such voting power by reason of any contingency.

“**three-month LIBOR**” means for any Interest Period, the London interbank offered rate per annum determined by the Calculation Agent on the related Interest Determination Date, in accordance with the following provisions:

- i. three-month LIBOR will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months which appears on (x) the Reuters LIBOR01 Page (or such other page as may replace page LIBOR01 on that service for the purpose of displaying London interbank offered rates) as of 11:00 a.m., London time, on the relevant Interest Determination Date, or (y) Bloomberg, L.P.’s page “**BBAM**” at such time on such Interest Determination Date. If no such rate appears on either Reuters LIBOR01 Page or BBAM or if Reuters LIBOR01 Page or BBAM are not available on such date, then three-month LIBOR, with respect to that Interest Determination Date, will be determined in accordance with the provisions described in clauses (ii) and (iii) below.
- ii. If, on any such Interest Determination Date, no rate appears or if such pages or services shall cease to be available, as specified in clause (i) above, unless clause (iii) below applies, the Operating Partnership will request the principal London offices of four major reference banks in the London interbank market, as selected by the Operating Partnership, to provide their respective offered quotation (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months commencing on the second London Business Day immediately following

such Interest Determination Date to prime banks in the London interbank market at approximately 11:00 a.m., London time, on such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two such quotations are provided, three-month LIBOR on that Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two quotations are provided, then three-month LIBOR on that Interest Determination Date will be the arithmetic mean of the rates (expressed as a percentage per annum) quoted at approximately 11:00 a.m., in the City of New York, on that Interest Determination Date by three major reference banks in the City of New York, as selected by the Operating Partnership, for loans made in U.S. dollars to leading European banks having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If fewer than three major reference banks in the City of New York so selected by the Operating Partnership are quoting such rates as mentioned in the preceding sentence, three-month LIBOR with respect to such Interest Determination Date will be the same as three-month LIBOR in effect for the immediately preceding Interest Period (or, if there was no preceding Interest Period, the rate of interest will be the Initial Interest Rate).

- iii. Notwithstanding clause (ii) above, if the Operating Partnership determines that three-month LIBOR has been permanently discontinued, or the reference to three-month LIBOR becomes illegal, or most other debt obligations similar to the Notes have converted away from three-month LIBOR to a new reference rate, the Calculation Agent will use, as directed by the Operating Partnership, as a substitute for three-month LIBOR and for each future Interest Determination Date, the alternative reference rate (the “**Alternative Rate**”) selected by the central bank, reserve bank, monetary authority or any similar institution (including any committee or working group thereof) that is consistent with accepted market practice. As part of such substitution, the Calculation Agent will, as directed by the Operating Partnership, make such adjustments (“**Adjustments**”) to the Alternative Rate and the spread thereon to account for the basis between three-month LIBOR and the Alternative Rate, as well as the Business Day convention, Interest Determination Dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such Alternative Rate for debt obligations such as the Notes. If the Operating Partnership determines that there is no clear market consensus as to whether any rate has replaced three-month LIBOR in customary market usage, (i) The Bank of New York Mellon shall have the right to resign as Calculation Agent in respect of the Notes and (ii) the Operating Partnership will appoint, in its sole discretion, a new Calculation Agent, to replace The Bank of New York Mellon, solely in its role as Calculation Agent in respect of the Notes, to determine the Alternative Rate and make any Adjustments thereon, and whose determinations will be binding on the Operating Partnership, the Trustee and the Holders of the Notes; provided however that if the Operating Partnership determines there is no clear market consensus as to whether any rate has replaced LIBOR in customary market usage, the Operating Partnership may appoint in its sole discretion an independent financial advisor (the “**IFA**”) to determine an appropriate Alternative Rate, and any Adjustments, and the decision of the IFA will be binding on the Operating Partnership, the Calculation Agent, the Trustee and the Holders of the Notes. If, however, the Calculation Agent determines that three-month LIBOR has been discontinued, but for any reason an Alternative Rate has not been determined, three-month LIBOR will be equal to such rate on the Interest Determination Date when three-month LIBOR was last available on the Reuters LIBOR01 Page, as determined by the Calculation Agent.

“**Total Assets**” means the sum of, without duplication (1) Undepreciated Real Estate Assets and (2) all other assets (excluding accounts receivable and non-real estate intangibles) of the Operating Partnership and its Subsidiaries, all determined on a consolidated basis in accordance with GAAP.

“**Total Unencumbered Assets**” means the sum of, without duplication, (1) those Undepreciated Real Estate Assets which are not subject to a Lien securing Debt and (2) all other assets (excluding accounts receivable and non-real estate intangibles) of the Operating Partnership and its Subsidiaries not subject to a Lien securing Debt, all determined on a consolidated basis in accordance with GAAP; provided, however, that, in determining Total Unencumbered Assets as a percentage of outstanding Unsecured Debt for purposes of Section 2.1(d), all investments in unconsolidated limited partnerships, unconsolidated limited liability companies and other unconsolidated entities shall be excluded from Total Unencumbered Assets.

“**Undepreciated Real Estate Assets**” means, as of any date, the cost (original cost plus capital improvements) of real estate assets and related intangibles of the Operating Partnership and its Subsidiaries on such date, before depreciation and amortization and impairments, all determined on a consolidated basis in accordance with GAAP.

“**Unsecured Debt**” means Debt of the Operating Partnership or any of its Subsidiaries which is not secured by a Lien on any property or assets of the Operating Partnership or any of its Subsidiaries.

Section 1.2 Creation of Notes. In accordance with Section 301 of the Base Indenture, the Operating Partnership hereby creates the Notes as a separate series of its debt securities, entitled “Floating Rate Senior Notes due 2022,” issued pursuant to the Indenture. The Notes shall initially be limited to an aggregate principal amount equal to \$250,000,000, subject to the exceptions set forth in Section 301(2) of the Base Indenture and Section 1.4 (f) hereof.

Section 1.3 Form of Notes. The Notes will be issued in the form of one or more permanent fully registered global securities (the “**Global Note**”) that will be deposited with, or on behalf of the Depository, and registered in the name of the Depository or its nominee, as the case may be, subject to Section 305 of the Base Indenture. So long as the Depository, or its nominee, is the registered owner of the Global Note, the Depository or its nominee, as the case may be, will be considered the sole Holder of the Notes represented by the Global Note for all purposes under the Indenture.

Section 1.4 Terms and Provisions of Notes. The Notes shall be governed by all of the terms and provisions of the Base Indenture, as supplemented by this Seventh Supplemental Indenture, and in particular, the following provisions shall be terms of the Notes:

(a) Registration and Form. The Notes shall be issuable in registered form without coupons in denominations of \$2,000 principal amount and integral multiples of \$1,000 in excess thereof. Each Note shall be dated the date of its authentication and shall bear interest from the date specified on the face of the form of Note attached as Exhibit A hereto.

(b) Payments; Maturity Date. All payments of principal and interest in respect of the Global Notes will be made by the Operating Partnership in immediately available funds to the Depository or its nominee, as the case may be, as the Holder of each of the Global Notes. The date on which the principal of the Notes is due and payable, unless earlier accelerated pursuant to the Indenture, shall be February 1, 2022 (the “**Maturity Date**”). On the Maturity Date, each Holder shall be entitled to receive on such date \$1,000 in cash for each \$1,000 principal amount per Note, together with accrued and unpaid interest to, but not including, the Maturity Date.

(c) Interest.

(1) The Notes will bear interest at a floating rate of interest payable in U.S. dollars, reset quarterly, from and including August 31, 2018, or from and including the most recent Interest Payment Date to which interest has been paid or provided for. The per annum interest rate on the Notes for the period from August 31, 2018 to but not including the first Interest Payment Date, which will be November 1, 2018, will be equal to three-month LIBOR on August 29, 2018 plus 105 basis points (the “**Initial Interest Rate**”). Following the initial Interest Period, the per annum interest rate on the Notes for each subsequent Interest Period shall be equal to three-month LIBOR as determined on the related Interest Determination Date, plus 105 basis points. The interest rate applicable to any day in the initial Interest Period will be the Initial Interest Rate, and the interest rate applicable to any day in any subsequent Interest Period will be either the Initial Interest Rate or the interest rate as reset on the Interest Determination Date immediately preceding the first day of such Interest Period.

(2) Interest on the Notes will accrue from August 31, 2018 and be paid quarterly in arrears on February 1, May 1, August 1 and November 1 of each year (each, as such date may be adjusted as provided below, an “**Interest Payment Date**”), and on the Maturity Date to the Holder in whose name the Note is registered at the close of business on the January 15, April 15, July 15 and October 15 (whether or not a Business Day) immediately preceding the applicable Interest Payment Date. The amount of interest for each day that the Notes are outstanding (the “**Daily Interest Amount**”) will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of Notes outstanding on such day. The amount of interest to be paid on the Notes for each Interest Period will be calculated by adding such Daily Interest Amounts for each day in such Interest Period.

(3) If any Interest Payment Date, other than the Maturity Date of the Notes, falls on a day that is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, except that if that Business Day is in the next succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day. If any such Interest Payment Date is postponed or brought forward, the amount of interest for the relevant Interest Period will be adjusted accordingly. If any Maturity Date with respect to the Notes falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be made on the next succeeding Business Day as if made on the date on which such payment is due, and no interest will accrue on such payment for the period from and after such Maturity Date to the date of such payment on the next succeeding Business Day.

(4) Unless otherwise specified, all percentages resulting from any calculation of the interest rate on the Notes will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 9.876545% (or .09876545) will be rounded upward to 9.87655% (or .0987655)), and all U.S. dollar amounts used in or resulting from such calculation will be rounded to the nearest cent (with one-half cent being rounded upward).

(5) Notwithstanding the foregoing, the interest rate on the Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

(d) Sinking Fund. There shall be no sinking fund provided for the Notes.

(e) Optional Redemption. The Operating Partnership may not redeem the notes prior to maturity.

(f) Additional Issues. The Operating Partnership may, from time to time, without the consent of the Holders of the Notes, create and issue further securities having the same terms and conditions as the Notes in all respects, except for any difference in the issue date, issue price, interest accrued prior to the issue date of the additional Notes, and, if applicable, the first Interest Payment Date and the initial interest accrual date with the same CUSIP number as the Notes so long as such additional Notes are fungible for U.S. federal income tax purposes with the previously outstanding Notes. Additional Notes issued in this manner shall be consolidated with and shall form a single series with the previously outstanding Notes.

Section 1.5 Book-Entry Provisions. This Section 1.5 shall apply only to the Global Notes deposited with or on behalf of the Depository.

(a) The Operating Partnership shall execute and the Trustee shall, in accordance with this Section 1.5 and Section 303 of the Base Indenture, authenticate and deliver the Global Notes that shall be registered in the name of the Depository or its nominee and shall be held by the Trustee as custodian for the Depository.

(b) Participants of the Depository shall have no rights either under the Indenture or with respect to the Global Notes. The Depository or its nominee, as applicable, shall be treated by the Operating Partnership, the Trustee and any agent of the Operating Partnership or the Trustee as the absolute owner and Holder of each such Global Note for all purposes under the Indenture. Notwithstanding the foregoing, nothing herein shall prevent the Operating Partnership or the Trustee from giving effect to any written certification, proxy or other authorization furnished by the Depository or its nominee, as applicable, or impair, as between the Depository and its participants, the operation of customary practices of such depository governing the exercise of the rights of an owner of a beneficial interest in the Global Notes.

ARTICLE TWO

ADDITIONAL COVENANTS FOR BENEFIT OF HOLDERS OF NOTES

In addition to the covenants set forth in the Base Indenture, the Operating Partnership hereby further covenants as follows, the following covenants being for the sole benefit of the Holders of the Notes:

Section 2.1 Limitations on Incurrence of Debt.

(a) Aggregate Debt Test. The Operating Partnership will not, and will not permit any of its Subsidiaries to, incur any Debt if, immediately after giving effect to the incurrence of such Debt and the application of the proceeds from such Debt on a pro forma basis, the aggregate principal amount of all of the Operating Partnership's and its Subsidiaries' outstanding Debt (determined on a consolidated basis in accordance with GAAP) is greater than 65% of the sum of the following (without duplication): (1) the Operating Partnership's and its Subsidiaries' Total Assets as of the last day of the then most recently ended fiscal quarter for which financial information is available and (2) the aggregate purchase price of any real estate assets or mortgages receivable acquired, and the aggregate amount of any securities offering proceeds received (to the extent such proceeds were not used to acquire real estate assets or mortgages receivable or used to reduce Debt), by the Operating Partnership or any Subsidiary since the end of such fiscal quarter, including the proceeds obtained from the incurrence of such additional Debt.

(b) Secured Debt Test. The Operating Partnership will not, and will not permit any of its Subsidiaries to, incur any Debt secured by any Lien on any of the Operating Partnership's or any of its Subsidiaries' property or assets, whether owned on the date of this Seventh Supplemental Indenture or subsequently acquired, if, immediately after giving effect to the incurrence of such Debt and the application of the proceeds from such Debt on a pro forma basis, the aggregate principal amount (determined on a consolidated basis in accordance with GAAP) of all of the Operating Partnership's and its Subsidiaries' outstanding Debt which is secured by a Lien on any of the Operating Partnership's and its Subsidiaries' property or assets is greater than 40% of the sum of (without duplication): (1) the Operating Partnership's and its Subsidiaries' Total Assets as of the last day of the then most recently ended fiscal quarter for which financial information is available; and (2) the aggregate purchase price of any real estate assets or mortgages receivable acquired, and the aggregate amount of any securities offering proceeds received (to the extent such proceeds were not used to acquire real estate assets or mortgages receivable or used to reduce Debt), by the Operating Partnership or any of its Subsidiaries since the end of such fiscal quarter, including the proceeds obtained from the incurrence of such additional Debt.

(c) Debt Service Test.

(1) The Operating Partnership will not, and will not permit any of its Subsidiaries to, incur any Debt if the ratio of Consolidated EBITDA to Annual Debt Service Charge for the period consisting of the two consecutive fiscal quarters most recently ended for which financial information is available prior to the date on which such additional Debt is to be incurred on an annualized basis shall have been less than 1.5:1 on a pro forma basis after giving effect to the incurrence of such Debt and the application of the proceeds from such Debt (determined on a consolidated basis in accordance with GAAP), and calculated on the following assumptions:

(A) such Debt and any other Debt incurred by the Operating Partnership or any of its Subsidiaries since the first day of such two-quarter period had been incurred, and the application of the proceeds from such Debt (including to repay or retire other Debt) had occurred, on the first day of such period;

(B) the repayment or retirement of any other Debt of the Operating Partnership or any of its Subsidiaries since the first day of such two-quarter period had occurred on the first day of such period (except that, in making this computation, the amount of Debt under any revolving credit facility, line of credit or similar facility will be computed based upon the average daily balance of such Debt during such period); and

(C) in the case of any acquisition or disposition by the Operating Partnership or any of its Subsidiaries of any asset or group of assets with a fair market value in excess of \$5.0 million since the first day of such two-quarter period, whether by merger, stock purchase or sale or asset purchase or sale or otherwise, such acquisition or disposition had occurred as of the first day of such period with the appropriate adjustments with respect to such acquisition or disposition being included in such pro forma calculation.

(2) If the Debt giving rise to the need to make the calculation described in Section 2.1(c)(1) or any other Debt incurred after the first day of the relevant two-quarter period bears interest at a floating rate, then, for purposes of calculating the Annual Debt Service Charge, the interest rate on such Debt will be computed on a pro forma basis as if the average daily rate which would have been in effect during the entire two-quarter period had been the applicable rate for the entire such period. For purposes of this Section 2.1(c), Debt will be deemed to be incurred by the Operating Partnership or any of its Subsidiaries whenever the Operating Partnership or any of its Subsidiaries shall create, assume, guarantee or otherwise become liable in respect thereof.

(d) Maintenance of Total Unencumbered Assets. The Operating Partnership will not have at any time Total Unencumbered Assets of less than 150% of the aggregate principal amount of all of the Operating Partnership's and its Subsidiaries' outstanding Unsecured Debt determined on a consolidated basis in accordance with GAAP.

Section 2.2 Maintenance of Properties. The Operating Partnership will cause all of its material properties used or useful in the conduct of its business or any of its Subsidiaries' businesses to be maintained and kept in good condition, repair and working order, normal wear and tear, casualty and condemnation excepted, and supplied with all necessary equipment and cause all necessary repairs, renewals, replacements, betterments and improvements to be made, all as in the Operating Partnership's judgment may be necessary in order for the Operating Partnership to at all times properly and advantageously conduct its business carried on in connection with such properties. The Operating Partnership will not be prevented from (1) removing permanently any property that has been condemned or suffered a casualty loss, if it is in its best interests, (2) discontinuing maintenance or operation of any property if, in its reasonable judgment, doing so is in its best interest and is not disadvantageous in any material respect to the Holders of the Notes, or (3) selling or otherwise disposing for value its properties in the ordinary course of business.

Section 2.3 Insurance. The Operating Partnership will, and will cause each of its Subsidiaries to, keep in force upon all of the Operating Partnership's and each of its Subsidiaries' properties and operations insurance policies carried with responsible companies in such amounts and covering all such risks as is customary in the industry in which the Operating Partnership and its Subsidiaries do business in accordance with prevailing market conditions and availability.

Section 2.4 Payment of Taxes and Other Claims. The Operating Partnership will pay or discharge or cause to be paid or discharged before it becomes delinquent: (i) all material taxes, assessments and governmental charges levied or imposed on the Operating Partnership or any of its Subsidiaries or on its or any such Subsidiary's income, profits or property; and (ii) all material lawful claims for labor, materials and supplies that, if unpaid, might by law become a Lien upon its property or the property of its Subsidiaries; provided, however, that the Operating Partnership will not be required to pay or discharge or cause to be paid or discharged any tax, assessment, charge or claim the amount, applicability or validity of which is being contested in good faith.

Section 2.5 Covenant Defeasance and Waiver of Covenant. The covenants set forth in Sections 2.1, Section 2.2, Section 2.3 and Section 2.4 shall be subject to covenant defeasance under Section 402(3) of the Base Indenture and subject to waiver under Section 1006 thereof.

ARTICLE THREE

CALCULATION AGENT

Section 3.1 Appointment. Upon the terms and subject to the conditions contained herein, the Operating Partnership hereby appoints The Bank of New York Mellon, as the Operating Partnership's calculation agent for the Notes (the "Calculation Agent") and The Bank of New York Mellon hereby accepts such appointment as the Operating Partnership's agent for the purpose of calculating the applicable interest rates on the Notes in accordance with the provisions set forth herein.

Section 3.2 Duties and Obligations. The Calculation Agent shall: (a) calculate the applicable interest rates on the Notes in accordance with the provisions set forth herein, and (b) exercise due care to determine the interest rates on the Notes and shall communicate the same to the Operating Partnership, the Trustee (if the Trustee is not then serving as the Calculation Agent), the Depository and any paying agent identified to it in writing as soon as practicable after each determination. The Calculation Agent will, upon the written request of any Holder, provide to such Holder the interest rate in effect on the date of such request and, if determined, the interest rate for the next Interest Period.

Section 3.3 Terms and Conditions. The Calculation Agent accepts its obligations set forth herein, upon the terms and subject to the conditions hereof, including the following, to all of which the Operating Partnership agrees:

(a) The Calculation Agent shall be entitled to such compensation as may be agreed upon with the Operating Partnership for all services rendered by the Calculation Agent, and the Operating Partnership promises to pay such compensation and to reimburse the Calculation Agent for the reasonable out-of-pocket expenses (including the reasonable compensation and expenses and disbursements of its agents and counsel, such as attorneys' fees, costs and expenses) incurred by it in connection with the services rendered by it hereunder upon receipt of such invoices as the Operating Partnership shall reasonably require, except any such expense, disbursement or advance as may be attributable to the Calculation Agent's negligence or willful misconduct. The Operating Partnership also agrees to indemnify the Calculation Agent for, and to hold it harmless against, any and all loss, liability, damage, claim or reasonable expense (including the reasonable fees and disbursements of the Calculation Agent's agents, legal counsel, accountants and experts) incurred by the Calculation Agent that arises out of or in connection with its accepting appointment as, or acting as, Calculation Agent hereunder, except such as may result from the negligence, willful misconduct or bad faith of the Calculation Agent or any of its agents or employees. The Calculation Agent shall incur no liability and shall be indemnified and held harmless by the Operating Partnership for, or in respect of, any actions taken, omitted to be taken or suffered to be taken in good faith by the Calculation Agent in reliance upon (i) the opinion or advice of legal advisors satisfactory to it or (ii) written instructions from the Operating Partnership. The Calculation Agent shall not be liable for any error resulting from the use of or reliance on a source of information set forth in (i) or (ii) of the immediately preceding sentence used in good faith and with due care to calculate any interest rate hereunder. The provisions of this Section 3.3(a) shall survive the payment in full of the Notes and the resignation or removal of the Calculation Agent.

(b) In acting as Calculation Agent under this Seventh Supplemental Indenture, the Calculation Agent is acting solely as agent of the Operating Partnership and does not assume any obligations to or relationship of agency or trust for or with any of the Holders.

(c) The Calculation Agent shall be protected and shall incur no liability for or in respect of any action taken or omitted to be taken or anything suffered by it in reliance upon the terms of the Notes or the Seventh Supplemental Indenture or any notice, direction, certificate, affidavit, statement or other paper, document or communication reasonably believed by it to be genuine and to have been approved or signed by the proper party or parties.

(d) The Calculation Agent, its officers, directors, employees and shareholders may become the owners of, or acquire any interest in, any Notes, with the same rights that it or they would have if it were not the Calculation Agent, and may engage or be interested in any financial or other transaction with the Operating Partnership as freely as if it were not the Calculation Agent.

(e) Neither the Calculation Agent nor its officers, directors, employees, agents or attorneys shall be liable to the Operating Partnership for any act or omission hereunder, or for any error of judgment made in good faith by it or them, except in the case of its or their negligence, willful misconduct or bad faith.

(f) The Calculation Agent may consult with counsel of its selection and the advice of such counsel or any opinion of such counsel shall be full and complete authorization and protection in respect of any action taken, suffered or omitted by it hereunder in good faith and in reliance thereon.

(g) The Calculation Agent shall be obligated to perform such duties and only such duties as are herein specifically set forth, and no implied duties or obligations shall be read into this Seventh Supplemental Indenture against the Calculation Agent.

(h) Unless herein otherwise specifically provided, any order, certificate, notice, request, direction or other communication from the Operating Partnership made or given by it under any provision of this Seventh Supplemental Indenture shall be sufficient if signed by any officer of the Operating Partnership.

(i) The Calculation Agent may perform any duties hereunder either directly or by or through agents or attorneys, and the Calculation Agent shall not be responsible for any misconduct or negligence on the part of any agent or attorney appointed with due care by it hereunder.

(j) The Operating Partnership will not, without first obtaining the prior written consent of the Calculation Agent, make any change to this Seventh Supplemental Indenture or the Notes if such change would materially and adversely affect the Calculation Agent's duties and obligations hereunder or thereunder.

(k) In no event shall the Calculation Agent be responsible or liable for special, indirect, or consequential loss or damage of any kind whatsoever (including, but not limited to, loss of profit) irrespective of whether the Calculation Agent has been advised of the likelihood of such loss or damage and regardless of the form of action; it being understood that the Calculation Agent shall use reasonable efforts that are consistent with accepted practices in the banking industry to resume performance as soon as practicable under the circumstances.

(l) In no event shall the Calculation Agent be responsible or liable for any failure or delay in the performance of its obligations under this Seventh Supplemental Indenture arising out of or caused by, directly or indirectly, forces beyond its reasonable control, including without limitation strikes, work stoppages, accidents, acts of war or terrorism, civil or military disturbances, nuclear or natural catastrophes or acts of God, and interruptions, loss or malfunctions of utilities, communications or computer (software or hardware) services.

Section 3.4 Resignation and Removal. The Calculation Agent may at any time resign as Calculation Agent by giving written notice to the Operating Partnership of such intention on its part, specifying the date on which its desired resignation shall become effective; provided, however, that such date shall never be earlier 45 days after the receipt of such notice by the Operating Partnership, unless the Operating Partnership otherwise agrees in writing to accept less notice. The Calculation Agent may be removed at any time by the filing with it of any instrument in writing signed on behalf of the Operating Partnership and specifying such removal and the date when it is intended to become effective. Such resignation or removal shall take effect upon the date of the appointment by the Operating Partnership, as hereinafter provided, of a successor Calculation Agent. If within 45 days after notice of resignation or removal has been given, a successor Calculation Agent has not been appointed, the Calculation Agent may, at the expense of the Operating Partnership, petition a court of competent jurisdiction to appoint a successor Calculation Agent. A successor Calculation Agent shall be appointed by the Operating Partnership by an instrument in writing signed on behalf of the Operating Partnership and the successor Calculation Agent. Upon the appointment of a successor Calculation Agent and acceptance by it of such appointment, the Calculation Agent so succeeded shall cease to be such Calculation Agent hereunder. Upon its resignation or removal, the Calculation Agent shall be entitled to the payment by the Operating Partnership of its compensation, if any is owed to it, for services rendered hereunder and to the reimbursement of all reasonable out-of-pocket expenses incurred in connection with the services rendered by it in accordance with Section 3.3(a) hereunder and to the payment of all other amounts owed to it hereunder.

Section 3.5 Successors. Any successor Calculation Agent appointed hereunder shall execute and deliver to its predecessor, the Operating Partnership and the Trustee (if the Trustee is not then serving as the Calculation Agent) an instrument accepting such appointment hereunder, and thereupon such successor Calculation Agent, without any further act, deed or conveyance, shall become vested with all the authority, rights, powers, trusts, immunities, duties and obligations of such predecessor with like effect as if originally named as such Calculation Agent hereunder, and such predecessor, upon payment of its charges and disbursements then unpaid, shall thereupon become obliged to transfer and deliver, and such successor Calculation Agent shall be entitled to receive, copies of any relevant records maintained by such predecessor Calculation Agent. For the avoidance of doubt, the Operating Partnership may act as its own Calculation Agent.

Section 3.6 Mergers, Conversion, Consolidation, Sale or Transfer. Any Operating Partnership into which the Calculation Agent may be merged or converted, or any Operating Partnership with which the Calculation Agent may be consolidated, or any Operating Partnership resulting from any merger, conversion or consolidation or to which the Calculation Agent shall sell or otherwise transfer all or substantially all of its corporate trust assets or business, or any Operating Partnership succeeding to all or substantially all of the corporate trust business of the Calculation Agent shall, to the extent permitted by applicable law, be the successor Calculation Agent under this Seventh Supplemental Indenture without the execution or filing of any paper or any further act on the part of any of the parties hereto. Notice of any such merger, conversion, consolidation or sale shall forthwith be given to the Operating Partnership and the Trustee (if the Trustee is not then serving as the Calculation Agent).

ARTICLE FOUR

TRUSTEE

Section 4.1 Trustee. The Trustee is appointed as the principal paying agent, transfer agent and registrar for the Notes and for the purposes of Section 1002 of the Base Indenture. The Notes may be presented for payment at the Corporate Trust Office of the Trustee or at any other agency as may be appointed from time to time by the Operating Partnership in The City of New York. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Seventh Supplemental Indenture or the due execution hereof by the Operating Partnership. The recitals of fact contained herein shall be taken as the statements solely of the Operating Partnership, and the Trustee assumes no responsibility for the correctness thereof.

Section 4.2 Preferential Collection of Claims. If and when the Trustee shall be or become a creditor of the Operating Partnership (or any other obligor upon the Notes), the Trustee shall be subject to the provisions of the Trust Indenture Act regarding the collection of the claims against the Operating Partnership (or any such other obligor). The Trustee is permitted to engage in other transactions with the Operating Partnership and its Affiliates. If, however, it acquires any conflicting interest under the Trust Indenture Act relating to any of its duties with respect to the Notes, it must eliminate that conflict or resign, subject to its right under the Trust Indenture Act to seek a stay of its duty to resign.

ARTICLE FIVE

MISCELLANEOUS PROVISIONS

Section 5.1 Ratification of Base Indenture. This Seventh Supplemental Indenture is executed and shall be construed as an indenture supplemental to the Base Indenture, and as supplemented and modified hereby, the Base Indenture is in all respects ratified and confirmed, and the Base Indenture and this Seventh Supplemental Indenture shall be read, taken and construed as one and the same instrument. In the event of a conflict between the language of this Seventh Supplemental Indenture and the Base Indenture, the language of this Seventh Supplemental Indenture shall control.

Section 5.2 Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 5.3 Successors and Assigns. All covenants and agreements in this Seventh Supplemental Indenture by the Operating Partnership shall bind its successors and assigns, whether so expressed or not.

Section 5.4 Separability Clause. In case any one or more of the provisions contained in this Seventh Supplemental Indenture shall for any reason be held to be invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 5.5 Governing Law. This Seventh Supplemental Indenture shall be governed by, and construed in accordance with, the laws of the State of New York. This Seventh Supplemental Indenture is subject to the provisions of the Trust Indenture Act, that are required to be part of this Seventh Supplemental Indenture and shall, to the extent applicable, be governed by such provisions.

Section 5.6 Counterparts. This Seventh Supplemental Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute one and the same instrument.

Section 5.7 WAIVER OF JURY TRIAL. EACH OF THE OPERATING PARTNERSHIP AND THE TRUSTEE AND EACH HOLDER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION, SUIT OR PROCEEDING ARISING OUT OF OR IN CONNECTION WITH THE INDENTURE, THE NOTES OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY.

IN WITNESS WHEREOF, the parties hereto have caused this Seventh Supplemental Indenture to be duly executed all as of the day and year first above written.

BRIXMOR OPERATING PARTNERSHIP LP,
as Issuer

By: Brixmor OP GP LLC, its general partner

By: BPG Subsidiary Inc., its sole member

By: /s/ Steve F. Siegel

Name: Steve F. Siegel

Title: Executive Vice President, General Counsel and
Corporate Secretary

[Signature Page to Seventh Supplemental Indenture]

THE BANK OF NEW YORK MELLON,
*as Trustee, Registrar, Paying Agent, Calculation Agent and
Transfer Agent*

By: /s/ Francine Kincaid
Name: Francine Kincaid
Title: Vice President

[Signature Page to Seventh Supplemental Indenture]

Form of Floating Rate Senior Note due 2022

THIS GLOBAL NOTE IS HELD BY OR ON BEHALF OF THE DEPOSITORY (AS DEFINED IN THE SEVENTH SUPPLEMENTAL INDENTURE GOVERNING THIS NOTE) OR ITS NOMINEE IN CUSTODY FOR THE BENEFIT OF THE BENEFICIAL OWNERS HEREOF, AND IS NOT TRANSFERABLE TO ANY PERSON UNDER ANY CIRCUMSTANCES EXCEPT THAT (1) THE TRUSTEE MAY MAKE SUCH NOTATIONS HEREON AS MAY BE REQUIRED PURSUANT TO SECTION 305 OF THE BASE INDENTURE, (2) THIS GLOBAL NOTE MAY BE EXCHANGED IN WHOLE BUT NOT IN PART PURSUANT TO SECTION 305 OF THE BASE INDENTURE, (3) THIS GLOBAL NOTE MAY BE DELIVERED TO THE TRUSTEE FOR CANCELLATION PURSUANT TO SECTION 309 OF THE BASE INDENTURE AND (4) THIS GLOBAL NOTE MAY BE TRANSFERRED TO A SUCCESSOR DEPOSITORY WITH THE PRIOR WRITTEN CONSENT OF THE ISSUER.

UNLESS AND UNTIL IT IS EXCHANGED IN WHOLE OR IN PART FOR NOTES IN DEFINITIVE FORM, THIS NOTE MAY NOT BE TRANSFERRED EXCEPT AS A WHOLE BY THE DEPOSITORY TO A NOMINEE OF THE DEPOSITORY OR BY A NOMINEE OF THE DEPOSITORY TO THE DEPOSITORY OR ANOTHER NOMINEE OF THE DEPOSITORY OR BY THE DEPOSITORY OR ANY SUCH NOMINEE TO A SUCCESSOR DEPOSITORY OR A NOMINEE OF SUCH SUCCESSOR DEPOSITORY. UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF THE DEPOSITORY TRUST COMPANY (55 WATER STREET, NEW YORK, NEW YORK) (“DTC”), TO THE ISSUER OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IS REGISTERED IN THE NAME OF CEDE & CO. OR SUCH OTHER NAME AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC (AND ANY PAYMENT IS MADE TO CEDE & CO. OR SUCH OTHER ENTITY AS MAY BE REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL INASMUCH AS THE REGISTERED OWNER HEREOF, CEDE & CO., HAS AN INTEREST HEREIN.

BRIXMOR OPERATING PARTNERSHIP LP
FLOATING RATE SENIOR NOTE DUE 2022

No. 1

CUSIP No.: 11120VAG8

ISIN: US11120VAG86

\$250,000,000

Brixmor Operating Partnership LP, a Delaware limited partnership (herein called the “**Issuer**,” which term includes any successor entity under the Indenture referred to on the reverse hereof), for value received hereby promises to pay to [Cede & Co.]*, or its registered assigns, the principal sum of TWO HUNDRED FIFTY MILLION DOLLARS (\$250,000,000), [or such lesser amount as is set forth in the Schedule of Increases or Decreases in the Global Note on the other side of this Note]*, on February 1, 2022 (the “**Maturity Date**”) at the office or agency of the Issuer maintained for that purpose in accordance with the terms of the Indenture, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts, and to pay interest thereon from and including August 31, 2018, or from and including the most recent Interest Payment Date (as defined herein) to which interest has been paid or duly provided for. The per annum interest rate on the Notes for the period from August 31, 2018 to but not including the first Interest Payment Date, which will be November 1, 2018, will be equal to three-month LIBOR on August 29, 2018 plus 105 basis points (the “**Initial Interest Rate**”). Following the initial Interest Period (as defined herein), the per annum interest rate on the Notes for each subsequent Interest Period shall be equal to three-month LIBOR (calculated as described herein) as determined on the related Interest Determination Date (as defined herein), plus 105 basis points. Interest on the Notes will accrue from August 31, 2018 and be paid quarterly in arrears on February 1, May 1, August 1 and November 1 of each year (each, as such date may be adjusted as provided below, an “**Interest Payment Date**”), and on the Maturity Date, until the principal hereof is paid or made available for payment.

Unless otherwise provided in or pursuant to the Indenture, at the option of the Issuer, interest on the Notes due and payable on any Interest Payment Date may be paid by mailing a check to the address of the Person entitled thereto as such address shall appear in the Security Register or by transfer to an account maintained by the payee with a bank located in the United States of America; provided, that the Paying Agent shall have received appropriate wire transfer instructions at least five Business Days prior to the Interest Payment Date. Any such interest which is punctually paid or duly provided for on any Interest Payment Date shall be paid to the Person in whose name this Note (or one or more Predecessor Securities) is registered as of the close of business on the January 15, April 15, July 15 or October 15 (whether or not a Business Day) immediately preceding the applicable Interest Payment Date.

Reference is made to the further provisions of this Note set forth on the reverse hereof and the Indenture governing this Note. Such further provisions shall for all purposes have the same effect as though fully set forth at this place.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed manually by the Trustee or a duly authorized authenticating agent under the Indenture.

* Include only if the Note is issued in global form.

IN WITNESS WHEREOF, the Issuer has caused this Note to be duly executed.

Dated: [•]

BRIXMOR OPERATING PARTNERSHIP LP,
as Issuer

By: Brixmor OP GP LLC, its general partner

By: BPG Subsidiary Inc., its sole member

By: _____

Name:

Title:

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series designated therein referred to in the within-named Indenture.

Dated: [•]

THE BANK OF NEW YORK MELLON, as Trustee

By: _____
Authorized Signatory

REVERSE SIDE OF NOTE

Brixmor Operating Partnership LP
FLOATING RATE SENIOR NOTE DUE 2022

This Note is one of a duly authorized issue of Notes of the Issuer, designated as its Floating Rate Senior Notes due 2022 (herein called the “Notes”), issued under and pursuant to an Indenture dated as of January 21, 2015 (herein called the “Base Indenture”), between the Issuer and The Bank of New York Mellon, as trustee (herein called the “Trustee”), as supplemented by the Seventh Supplemental Indenture dated as of August 31, 2018 (herein called the “Seventh Supplemental Indenture,” and together with the Base Indenture, the “Indenture”), between the Issuer and the Trustee, to which Indenture and any indentures supplemental thereto reference is hereby made for a description of the rights, limitations of rights, obligations, duties and immunities thereunder of the Trustee, the Issuer and the Holders of the Notes. Defined terms used but not otherwise defined in this Note shall have the respective meanings ascribed thereto in the Indenture.

Interest. Interest on the Notes will accrue from August 31, 2018 and be paid quarterly in arrears on February 1, May 1, August 1 and November 1 of each year (each, as such date may be adjusted as provided below, an “Interest Payment Date”), and on the Maturity Date, commencing on November 1, 2018, to the Holder in whose name the Note is registered at the close of business on January 15, April 15, July 15 and October 15 (whether or not a Business Day) immediately preceding the applicable Interest Payment Date. The per annum interest rate on the Notes for the period from August 31, 2018 to but not including the first Interest Payment Date, which will be November 1, 2018, will be equal to three-month LIBOR on August 29, 2018 plus 105 basis points (the “Initial Interest Rate”). Following the initial Interest Period, the per annum interest rate on the Notes for each subsequent Interest Period shall be equal to three-month LIBOR as determined on the related Interest Determination Date, plus 105 basis points. The interest rate applicable to any day in the initial Interest Period will be the Initial Interest Rate, and the interest rate applicable to any day in any subsequent Interest Period will be the interest rate as reset on the Interest Determination Date immediately preceding the first day of such Interest Period.

The amount of interest for each day that the Notes are outstanding (the “Daily Interest Amount”) will be calculated by dividing the interest rate in effect for such day by 360 and multiplying the result by the principal amount of Notes outstanding on such day. The amount of interest to be paid on the Notes for each Interest Period will be calculated by adding such Daily Interest Amounts for each day in such Interest Period.

If any Interest Payment Date, other than the Maturity Date of the Notes, falls on a day that is not a Business Day, the Interest Payment Date shall be postponed to the next succeeding Business Day, except that if that Business Day is in the next succeeding calendar month, the Interest Payment Date shall be the immediately preceding Business Day. If any such Interest Payment Date is postponed or brought forward, the amount of interest for the relevant Interest Period will be adjusted accordingly. If any Maturity Date with respect to the Notes falls on a day that is not a Business Day, the required payment of principal, premium, if any, and/or interest will be made on the next succeeding Business Day as if made on the date on which such payment is due, and no interest will accrue on such payment for the period from and after such Maturity Date to the date of such payment on the next succeeding Business Day.

“Business Day” means any day other than a Saturday, Sunday or other day on which banking institutions in the City of New York are authorized or obligated by law or regulation to close.

“Interest Determination Date” means, with respect to an Interest Reset Date, the second London Business Day preceding such Interest Reset Date.

“Interest Period” means each period from and including an Interest Payment Date to but excluding the next succeeding Interest Payment Date, except that the Interest Period for the initial Interest Period will be the period from and including August 7, 2018, but excluding the Interest Payment Date occurring on November 16, 2018.

“Interest Reset Date” means for each Interest Period, other than the first Interest Period, the first day of such Interest Period.

“London Business Day” means any day on which dealings in deposits in U.S. dollars are transacted in the London interbank market.

“**three-month LIBOR**” means for any Interest Period, the London interbank offered rate per annum determined by the Calculation Agent on the related Interest Determination Date, in accordance with the following provisions:

- i. three-month LIBOR will be the rate (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months which appears on (x) the Reuters LIBOR01 Page (or such other page as may replace page LIBOR01 on that service for the purpose of displaying London interbank offered rates) as of 11:00 a.m., London time, on the relevant Interest Determination Date, or (y) Bloomberg, L.P.’s page “BBAM” at such time on such Interest Determination Date. If no such rate appears on either Reuters LIBOR01 Page or BBAM or if Reuters LIBOR01 Page or BBAM are not available on such date, then three-month LIBOR, with respect to that Interest Determination Date, will be determined in accordance with the provisions described in clauses (ii) and (iii) below.
- ii. If, on any such Interest Determination Date, no rate appears or if such pages or services shall cease to be available, as specified in clause (i) above, unless clause (iii) below applies, the Issuer will request the principal London offices of four major reference banks in the London interbank market, as selected by the Issuer, to provide their respective offered quotation (expressed as a percentage per annum) for deposits in U.S. dollars having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date to prime banks in the London interbank market at approximately 11:00 a.m., London time, on such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If at least two such quotations are provided, three-month LIBOR on that Interest Determination Date will be the arithmetic mean of such quotations. If fewer than two quotations are provided, then three-month LIBOR on that Interest Determination Date will be the arithmetic mean of the rates (expressed as a percentage per annum) quoted at approximately 11:00 a.m., in the City of New York, on that Interest Determination Date by three major reference banks in the City of New York, as selected by the Issuer, for loans made in U.S. dollars to leading European banks having a maturity of three months commencing on the second London Business Day immediately following such Interest Determination Date and in a principal amount that is representative for a single transaction in U.S. dollars in that market at that time. If fewer than three major reference banks in the City of New York so selected by the Issuer are quoting such rates as mentioned in the preceding sentence, three-month LIBOR with respect to such Interest Determination Date will be the same as three-month LIBOR in effect for the immediately preceding Interest Period (or, if there was no preceding Interest Period, the rate of interest will be the Initial Interest Rate).
- iii. Notwithstanding clause (ii) above, if the Issuer determines that three-month LIBOR has been permanently discontinued, or the reference to three-month LIBOR becomes illegal, or most other debt obligations similar to the Notes have converted away from three-month LIBOR to a new reference rate, the Calculation Agent will use, as directed by the Issuer, as a substitute for three-month LIBOR and for each future Interest Determination Date, the alternative reference rate (the “**Alternative Rate**”) selected by the central bank, reserve bank, monetary authority or any similar institution (including any committee or working group thereof) that is consistent with accepted market practice. As part of such substitution, the Calculation Agent will, as directed by the Issuer, make such adjustments (“**Adjustments**”) to the Alternative Rate and the spread thereon to account for the basis between three-month LIBOR and the Alternative Rate, as well as the Business Day convention, Interest Determination Dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such Alternative Rate for debt obligations such as the Notes. If the Issuer determines that there is no clear market consensus as to whether any rate has replaced three-month LIBOR in customary market usage, (i) The Bank of New York Mellon shall have the right to resign as Calculation Agent in respect of the Notes and (ii) the Issuer will appoint, in its sole discretion, a new Calculation Agent, to replace The Bank of New York Mellon, solely in its role as Calculation Agent in respect of the Notes, to determine the Alternative Rate and make any Adjustments thereon, and whose determinations will be binding on the Issuer, the Trustee and the Holders of the Notes; provided however that if the Issuer determines there is no clear market consensus as to whether any rate has replaced LIBOR in customary market usage, the Issuer may appoint in its sole discretion an independent financial advisor (the “**IFA**”) to determine an appropriate Alternative Rate, and any Adjustments, and the decision of the IFA will be binding on the Issuer, the Calculation Agent, the Trustee and the Holders of the Notes. If, however, the Calculation Agent determines that three-month LIBOR has been discontinued, but for any reason an Alternative Rate has not been determined, three-month LIBOR will be equal to such rate on the Interest Determination Date when three-month LIBOR was last available on the Reuters LIBOR01 Page, as determined by the Calculation Agent.

“**BBAM**” refers to the display appearing on Bloomberg L.P. (or any successor service) designated as page “BBAM” (or any replacement page on that service or equivalent page on any successor service), in each case for the purpose of displaying London interbank offered rates administered by ICE Benchmark Administration Limited (or any other person assuming the responsibility for the administration of those rates).

“**Reuters LIBOR01 Page**” means the display designated as page LIBOR01 on the Reuters 3000 Xtra (or such other page as may replace the Reuters LIBOR01 Page on that service, or such other service as may be nominated as the information vendor, for the purpose of displaying rates or prices comparable to the London Interbank Offered Rate for U.S. dollar deposits).

Unless otherwise specified, all percentages resulting from any calculation of the interest rate on the Notes will be rounded, if necessary, to the nearest one hundred thousandth of a percentage point, with five one-millionths of a percentage point rounded upward (e.g., 9.876545% (or .09876545) will be rounded upward to 9.87655% (or .0987655)), and all U.S. dollar amounts used in or resulting from such calculation will be rounded to the nearest cent (with one-half cent being rounded upward).

Notwithstanding the foregoing, the interest rate on the Notes will in no event be higher than the maximum rate permitted by New York law as the same may be modified by United States law of general application.

Default and Remedies. If an Event of Default (other than an Event of Default specified in Section 501(5), 501(6) or 501(7) of the Base Indenture) occurs and is continuing, the principal of, premium, if any, and accrued and unpaid interest on all Notes may be declared to be due and payable by either the Trustee or the Holders of at least twenty five percent (25%) in aggregate principal amount of the Notes then outstanding, and, upon said declaration the same shall be immediately due and payable. If an Event of Default specified in Section 501(5), 501(6) or 501(7) of the Base Indenture occurs, the principal of and premium, if any, and interest accrued and unpaid on all the Notes shall be immediately and automatically due and payable without necessity of further action.

Amendment, Modification and Waiver. The Indenture contains provisions permitting the Issuer and the Trustee, with the consent of the Holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding, to execute supplemental indentures adding any provisions to or changing in any manner or eliminating any of the provisions of the Indenture or of any supplemental indenture with respect to the Notes or modifying in any manner the rights of the Holders of the Notes, subject to exceptions set forth in Section 902 of the Base Indenture. Subject to the provisions of the Indenture, the Holders of not less than a majority in aggregate principal amount of the Notes at the time outstanding may, on behalf of the Holders of all of the Notes, waive any past default or Event of Default with respect to the Notes, subject to exceptions set forth in the Indenture.

Absolute and Unconditional Obligation. No reference herein to the Indenture and no provision of this Note or of the Indenture shall impair, as among the Issuer and the Holder of the Notes, the obligation of the Issuer, which is absolute and unconditional, to pay the principal of, premium, if any, on and interest on this Note at the place, at the respective times, at the rate and in the coin or currency herein and in the Indenture prescribed.

Denominations, Transfer and Exchange. The Notes are issuable in fully registered form, without coupons, in denominations of \$2,000 principal amount and any multiple of \$1,000. At the office or agency of the Issuer referred to on the face hereof, and in the manner and subject to the limitations provided in the Indenture, without payment of any service charge but with payment of a sum sufficient to cover any tax, assessment or other governmental charge that may be imposed in connection with any registration of transfer or exchange of Notes, Notes may be transferred or may be exchanged for a like aggregate principal amount of Notes of any other authorized denominations.

No Redemption. The Notes are not subject to redemption through the operation of any sinking fund.

No Recourse. Except to the extent expressly provided in Article Sixteen of the Base Indenture, no recourse for the payment of the principal of or any premium or interest on this Note, or for any claim based hereon or otherwise in respect hereof, and no recourse under or upon any obligation, covenant or agreement of the Issuer in the Indenture or any supplemental indenture or in any Note, or because of the creation of any indebtedness represented thereby, shall be had against any past, present or future general partner, limited partner, member, employee, incorporator, controlling person, stockholder, officer, director or agent, as such, of the Issuer or the Company, or of any of the Issuer's or the Company's predecessors or successors, either directly or through the Issuer or the Company, under any rule of law, statute or constitutional provision or by the enforcement of any assessment or by any legal or equitable proceeding or otherwise, all such liability being expressly waived and released by the acceptance of the Notes by the Holders thereof and as part of the consideration for the issue of the Notes.

ASSIGNMENT FORM

To assign this Note, fill in the form below:

(I) or (we) assign and transfer this Note to: _____

(Insert assignee's legal name)

(Print or type assignee's name, address and zip code)

and irrevocably appoint
act for him.

to transfer this Note on the books of the Issuer. The agent may substitute another to

Date: _____

Your Signature: _____
(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*: _____

* Participant in a recognized Signature Guarantee Medallion Program (or other signature guarantor acceptable to the Trustee).

SCHEDULE OF INCREASES OR DECREASES IN THE GLOBAL NOTE *

The following increases or decreases in the principal amount of this Global Note have been made:

<u>Date of Increase or Decrease</u>	<u>Amount of decrease in Principal Amount at maturity of this Global Note</u>	<u>Amount of increase in Principal Amount at maturity of this Global Note</u>	<u>Principal Amount at maturity of this Global Note following such decrease (or increase)</u>	<u>Signature of authorized officer of Trustee or Custodian</u>
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* This schedule should be included only if the Note is issued in global form.

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Section 3: EX-5.1 (EX-5.1)

Exhibit 5.1



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555 Thirteenth Street, NW
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F +1 202 637 5910
www.hoganlovells.com

August 31, 2018

Board of Directors
Brixmor Property Group Inc.
450 Lexington Avenue
New York, New York 10017

Ladies and Gentlemen:

We are acting as counsel to Brixmor Operating Partnership LP, a Delaware limited partnership (the “**Company**”), in connection with its proposed sale of up to \$250 million principal amount of the Company’s Floating Rate Senior Notes due 2022 (the “**Notes**”) pursuant to its registration statement on Form S-3 (File No. 333-222481-01) (the “**Registration Statement**”), filed with the Securities and Exchange Commission under the Securities Act of 1933, as amended (the “**Act**”), and the prospectus dated January 13, 2015 (the “**Prospectus**”), as supplemented by the supplement to the Prospectus dated August 28, 2018 (the “**Prospectus Supplement**”). The Notes are to be issued pursuant to an Indenture, dated as of January 21, 2015 between the Company and The Bank of New York Mellon, as Trustee (the “**Indenture**”), as supplemented by a Seventh Supplemental Indenture, to be entered into by the Company and the Trustee (the “**Supplemental Indenture**”). This opinion letter is furnished to you at your request to enable you to fulfill the requirements of Item 601(b)(5) of Regulation S-K, 17 C.F.R. § 229.601(b)(5), in connection with the Registration Statement.

For purposes of this opinion letter, we have examined copies of such agreements, instruments and documents as we have deemed an appropriate basis on which to render the opinions hereinafter expressed. In our examination of the aforesaid documents, we have assumed the genuineness of all signatures, the legal capacity of all natural persons, the accuracy and completeness of all documents submitted to us, the authenticity of all original documents, and the conformity to authentic original documents of all documents submitted to us as copies (including pdfs). As to all matters of fact, we have relied on the representations and statements of fact made in the documents so reviewed, and we have not independently established the facts so relied on. This opinion letter is given, and all statements herein are made, in the context of the foregoing.

For purposes of this opinion letter, we have assumed that (i) The Bank of New York Mellon, as trustee (the “**Trustee**”) under the Indenture, to be supplemented by the Supplemental Indenture, has and, upon execution of the Supplemental Indenture, will have all requisite power and authority under all applicable laws, regulations and governing documents to execute, deliver and perform its

obligations under the Indenture and Supplemental Indenture and has complied with all legal requirements pertaining to its status as such status relates to the Trustee's right to enforce the Indenture against the Company, (ii) the Trustee has duly authorized, executed and delivered the Indenture and has authorized and will duly execute and deliver the Supplemental Indenture, (iii) the Trustee is validly existing and in good standing in all necessary jurisdictions, (iv) the Indenture constitutes, and upon its execution, the Supplemental Indenture will constitute valid and binding obligations, enforceable against the Trustee in accordance with their terms, (v) there has been no, and in the case of the Supplemental Indenture, there will be no material mutual mistake of fact or misunderstanding or fraud, duress or undue influence in connection with the negotiation, execution and delivery of the Indenture or Supplemental Indenture, and the conduct of all parties to the Indenture and, upon execution, the Supplemental Indenture has complied and will comply with any requirements of good faith, fair dealing and conscionability and (vi) there are, have been and will be no agreements or understandings among the parties, written or oral, and there is, has been and will be no usage of trade or course of prior dealing among the parties that would, in either case, define, supplement or qualify the terms of the Indenture or, upon its execution, the Supplemental Indenture. We also have assumed the validity and constitutionality of each relevant statute, rule, regulation and agency action covered by this opinion letter.

This opinion letter is based as to matters of law solely on the applicable provisions of the following, as currently in effect: (i) the Delaware Revised Uniform Limited Partnership Act; and (ii) the laws of the State of New York (but not including any laws, statutes, ordinances, administrative decisions, rules or regulations of any political subdivision below the state level). We express no opinion herein as to any other laws, statutes, ordinances, rules or regulations (and in particular, we express no opinion as to any effect that such other laws, statutes, ordinances, rules or regulations may have on the opinion expressed herein). As used herein, the term "Delaware Revised Uniform Limited Partnership Act" includes the statutory provisions contained therein, all applicable provisions of the Delaware Constitution and reported judicial decisions interpreting these laws.

Based upon, subject to and limited by the foregoing, we are of the opinion that the Notes have been duly authorized on behalf of the Company and that, following (i) receipt by the Company of the consideration therefor specified in the resolutions of the Board of Directors of the Company adopted on August 28, 2018 and the Underwriting Agreement dated August 28, 2018, by and among the Operating Partnership and J.P. Morgan Securities LLC, as representative of the several underwriters named in Exhibit A thereto, and (ii) the due execution, authentication, issuance and delivery of the Notes pursuant to the terms of the Indenture and, upon its execution, the Supplemental Indenture, and as contemplated by the Prospectus Supplement, the Notes will constitute valid and binding obligations of the Company.

The opinion expressed above with respect to the valid and binding nature of obligations may be limited by bankruptcy, insolvency, reorganization, receivership, moratorium or other laws affecting creditors' rights (including, without limitation, the effect of statutory and other law regarding fraudulent conveyances, fraudulent transfers and preferential transfers) and by the exercise of judicial discretion and the application of principles of equity, good faith, fair dealing, reasonableness, conscionability and materiality (regardless of whether the Notes are considered in a proceeding in equity or at law).

This opinion letter has been prepared for use in connection with the filing by the Company of a Current Report on Form 8-K on the date hereof (the "**Form 8-K**"), which Form 8-K will be incorporated by reference into the Registration Statement, and speaks as of the date hereof. We assume no obligation to advise of any changes in the foregoing subsequent to the delivery of this opinion letter.

We hereby consent to the filing of this opinion letter as Exhibit 5.1 to the Form 8-K, and to the reference to this firm under the caption "Legal Matters" in the Prospectus Supplement, which constitutes part of the Registration Statement. In giving this consent, we do not thereby admit that we are an "expert" within the meaning of the Act.

Very truly yours,

/s/ HOGAN LOVELLS US LLP

HOGAN LOVELLS US LLP

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Section 4: EX-99.1 (EX-99.1)

Exhibit 99.1

EXECUTION VERSION

\$250,000,000

BRIXMOR OPERATING PARTNERSHIP LP

Floating Rate Senior Notes due 2022

UNDERWRITING AGREEMENT

August 28, 2018

J.P. Morgan Securities LLC
383 Madison Avenue
New York, New York 10179

As Representatives of the several Underwriters

Ladies and Gentlemen:

Brixmor Operating Partnership LP, a limited partnership organized under the laws of the State of Delaware (the "Operating Partnership"), confirms its agreement with each of the other Underwriters named in Exhibit A hereto (collectively, the "Underwriters," which term shall also include any underwriter substituted as hereinafter provided in Section 10 hereof), for whom J.P. Morgan Securities LLC is acting as representative (in such capacity, the "Representatives"), with respect to the issue and sale by the Operating Partnership and the purchase by the Underwriters, acting severally and not jointly, of the respective principal amounts set forth in said Exhibit A hereto of \$250,000,000 aggregate principal amount of the Operating Partnership's Floating Rate Senior Notes due 2022 (the "Securities"). The Securities will be issued pursuant to an Indenture, dated as of January 21, 2015 (the "Base Indenture") between the Operating Partnership and The Bank of New York Mellon, as trustee (the "Trustee"), as supplemented by the Seventh Supplemental Indenture, to be dated as of August 31, 2018 (the "Seventh Supplemental Indenture" and, together with the Base Indenture, the "Indenture").

The Operating Partnership understands that the Underwriters propose to make a public offering of the Securities as soon as the Representatives deem advisable after this Agreement has been executed and delivered.

To the extent there are no additional Underwriters listed on Exhibit A other than you, the term Representatives as used herein shall mean you, as Underwriters, and the terms Representatives and Underwriters shall mean either the singular or plural as the context requires. The use of the neuter in this Agreement shall include the feminine and masculine wherever appropriate. Certain terms used in this Agreement are defined in Section 15 hereof.

The Operating Partnership has prepared and previously delivered to you a preliminary prospectus supplement dated August 28, 2018 relating to the Securities and a related prospectus dated January 9, 2018 (the "Base Prospectus"). Such preliminary prospectus supplement and Base Prospectus, including the documents incorporated or deemed to be incorporated by

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reference therein pursuant to Item 12 of Form S-3 under the 1933 Act, are hereinafter called, collectively, the “Pre-Pricing Prospectus.” Promptly after the execution and delivery of this Agreement, the Operating Partnership will prepare and file with the Commission a prospectus supplement dated August 28, 2018 (the “Prospectus Supplement”) and will file the Prospectus Supplement and the Base Prospectus with the Commission, all in accordance with the provisions of Rule 430B and Rule 424(b), and the Operating Partnership has previously advised you of all information (financial and other) that will be set forth therein. The Prospectus Supplement and the Base Prospectus, in the form first furnished to the Underwriters for use in connection with the offering of the Securities (whether to meet the request of purchasers pursuant to Rule 173(d) or otherwise), including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act, are herein called, collectively, the “Prospectus.”

SECTION 1. Representations and Warranties.

(a) **Representations and Warranties by the Operating Partnership.** The Operating Partnership represents and warrants to, and agrees with, each Underwriter as of the date hereof, as of the Applicable Time, and as of the Closing Date referred to in Section 2(b) hereof, and agree with each Underwriter, as follows:

(1) **Status of Brixmor Property Group Inc.** (A) At the respective times the Registration Statement or any amendments thereto were filed with the Commission, (B) at the time of the most recent amendment to the Registration Statement for the purposes of complying with Section 10(a)(3) of the 1933 Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the 1934 Act or form of prospectus), (C) at any time the Operating Partnership or any person acting on its behalf (within the meaning, for this clause only, of Rule 163(c)) made any offer relating to the Securities in reliance on the exemption of Rule 163 and (D) at the date hereof, Brixmor Property Group Inc., a Maryland corporation (“BPG”), was and is a “well-known seasoned issuer” as defined in Rule 405 and the Operating Partnership was and is a majority-owned subsidiary of BPG. The Registration Statement is an “automatic shelf registration statement,” as defined in Rule 405 and the Securities, since their registration on the Registration Statement, have been and remain eligible for registration by the Operating Partnership on such an “automatic shelf registration statement.” The Operating Partnership has not received from the Commission any notice pursuant to Rule 401 (g)(2) objecting to the use of an automatic shelf registration statement. Any written communication that was an offer relating to the Securities made by the Operating Partnership or any person acting on its behalf (within the meaning, for this sentence only, of Rule 163(c)) prior to the filing of the Registration Statement has been filed with the Commission in accordance with Rule 163 and otherwise complied with the requirements of Rule 163, including without limitation the legending requirement, to qualify such offer for the exemption from Section 5(c) of the 1933 Act provided by Rule 163.

(2) Compliance with Registration Requirements. The Operating Partnership meets the requirements for use of Form S-3 under the 1933 Act and the Securities have been duly registered under the 1933 Act pursuant to the Registration Statement. The Registration Statement and any post-effective amendments thereto have become effective under the 1933 Act and no stop order suspending the effectiveness of the Registration Statement has been issued under the 1933 Act and no proceedings for that purpose have been instituted or are pending or, to the knowledge of the Operating Partnership, are contemplated by the Commission, and any request on the part of the Commission for additional information has been complied with. The Registration Statement was initially filed with the Commission on January 9, 2018.

(3) Registration Statement, Prospectus and Disclosure at Time of Sale. At the respective times that the Registration Statement and any subsequent amendments thereto became effective, at each time subsequent to the filing of the Registration Statement that BPG or the Operating Partnership filed an Annual Report on Form 10-K (or any amendment thereto) with the Commission, at each deemed effective date with respect to the Underwriters pursuant to Rule 430B(f)(2), and at the Closing Date, the Registration Statement and any amendments to any of the foregoing complied and will comply in all material respects with the requirements of the 1933 Act, the 1933 Act Regulations and the 1939 Act and did not and will not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading.

At the respective times the Prospectus or any amendment or supplement thereto was filed pursuant to Rule 424(b) or issued, at the Closing Date, and at any time when a prospectus is required (or, but for the provisions of Rule 172, would be required) by applicable law to be delivered in connection with sales of Securities (whether to meet the requests of purchasers pursuant to Rule 173(d) or otherwise), neither the Prospectus nor any amendments or supplements thereto included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

As of the Applicable Time and as of each time prior to the Closing Date that an investor agrees (orally or in writing) to purchase any Securities from the Underwriters, neither (x) the Pricing Term Sheet (as defined in Section 3(n) below), any other Issuer General Use Free Writing Prospectuses, if any, issued at or prior to the Applicable Time and the Pre-Pricing Prospectus as of the Applicable Time, all considered together (collectively, the "General Disclosure Package"), nor (y) any individual Issuer Limited Use Free Writing Prospectus, when considered together with the General Disclosure Package, included or will include an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

Each preliminary prospectus and the Prospectus and any amendments or supplements to any of the foregoing filed as part of the Registration Statement or any amendment thereto, filed pursuant to Rule 424 under the 1933 Act, or delivered to the Underwriters for use in connection with the offering of the Securities, complied when so filed or when so delivered, as the case may be, in all material respects with the 1933 Act and the 1933 Act Regulations.

The representations and warranties in the preceding paragraphs of this Section 1(a)(3) do not apply to statements in or omissions from the Registration Statement, any preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing made in reliance upon and in conformity with written information furnished to the Operating Partnership by any Underwriter through the Representatives expressly for use therein, it being understood and agreed that the only such information furnished by the Underwriters as aforesaid consists of the information described as such in Section 6(b) hereof.

At the respective times that the Registration Statement or any amendment thereto was filed, as of the earliest time after the filing of the Registration Statement that the Operating Partnership or any other offering participant made a bona fide offer of the Securities within the meaning of Rule 164(h)(2), and at the date hereof, the Operating Partnership was not and is not an “ineligible issuer” as defined in Rule 405, in each case without taking into account any determination made by the Commission pursuant to paragraph (2) of the definition of such term in Rule 405; and without limitation to the foregoing, the Operating Partnership has at all relevant times met, meets and will at all relevant times meet the requirements of Rule 164 for the use of a free writing prospectus (as defined in Rule 405) in connection with the offering contemplated hereby.

Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offering and sale of the Securities did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement, including any documents incorporated or deemed to be incorporated by reference therein, any preliminary prospectus or the Prospectus that has not been superseded or modified.

The interactive data in the eXtensible Business Reporting Language incorporated by reference to the Registration Statement fairly presents the information called for in all material respects and has in all material respects been prepared in accordance with the Commission’s rules and guidelines applicable thereto.

(4) Incorporated Documents. The documents incorporated or deemed to be incorporated by reference in the Registration Statement, any preliminary prospectus and the Prospectus, at the respective times they were or hereafter are filed with the Commission, complied and will comply in all material respects with the requirements of the 1934 Act and the 1934 Act Regulations.

(5) Good Standing of the Operating Partnership. (i) The Operating Partnership is validly existing as a limited partnership in good standing under the laws of the State of Delaware, (ii) each of the subsidiaries of the Operating Partnership has been duly incorporated or organized and is validly existing and in good standing under the laws of the jurisdiction in which it is chartered or organized, (iii) each of the Operating Partnership and its subsidiaries has full power and authority (corporate or other) to own or lease, as the case may be, and to operate its properties and conduct its business as described in the Registration Statement, the General Disclosure Package and the Prospectus, and (iv) each of the Operating Partnership and its subsidiaries is duly

qualified to do business as a foreign corporation or organization and is in good standing under the laws of each jurisdiction which requires such qualification, except in the cases of clauses (ii), (iii) and (iv), where the failure to be so incorporated or organized or so validly existing and in good standing, to have such power or authority or to be so qualified or in good standing would not reasonably be expected to have a material adverse effect on the condition (financial or otherwise), results of operations, business, properties or prospects of the Operating Partnership and its subsidiaries taken as a whole, whether or not arising from transactions in the ordinary course of business (a “Material Adverse Effect”).

Except as otherwise set forth in the Registration Statement, the General Disclosure Package and the Prospectus, all outstanding shares of capital stock, partnership interests or membership units of the Operating Partnership’s subsidiaries are owned by the Operating Partnership either directly or through wholly-owned subsidiaries free and clear of any perfected security interest or any other security interests, claims, liens or encumbrances, except for such interests, claims, liens or encumbrances granted in respect of indebtedness of the Operating Partnership or any of its subsidiaries and referred to in the Registration Statement, the General Disclosure Package and the Prospectus.

All outstanding partnership interests of the Operating Partnership have been duly authorized and validly issued.

(6) Accuracy of Descriptions and Exhibits. There is no franchise, contract or other document of a character required to be described in the Registration Statement or Prospectus, or to be filed as an exhibit thereto, which is not described or filed as required; and the statements in the Base Prospectus and the Prospectus under the headings “Description of Debt Securities,” “Description of Notes,” “Material United States Federal Income Tax Considerations,” and “Supplemental United States Federal Income Tax and Estate Tax Considerations,” insofar as such statements summarize legal matters, agreements, documents or proceedings discussed therein, are accurate and fair summaries of such legal matters, agreements, documents or proceedings in all material respects.

(7) No Material Adverse Change in Business. Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, since the end of the period covered by the latest audited financial statements incorporated by reference therein (A) there has been no change, nor any development or event involving a prospective change, in or affecting the condition (financial or otherwise), results of operations, business, properties or prospects of the Operating Partnership and its subsidiaries, taken as a whole, that is material and adverse, (B) there has been no dividend or distribution of any kind declared, paid or made by the Operating Partnership on any class of its capital stock or other equity interests, as applicable, (C) there has been no material change in the outstanding equity interests or total debt of the Operating Partnership on a consolidated basis, (D) there has not been any transaction material to the Operating Partnership and its subsidiaries, taken as a whole, entered into, or any such transaction that is probable of being entered into by the Operating Partnership or any of its subsidiaries, other than transactions in the ordinary course of business and changes

and transactions disclosed or described in the Registration Statement, the General Disclosure Package and the Prospectus, (E) there has not been any obligation, direct or contingent, which is material to the Operating Partnership and its subsidiaries, taken as a whole, incurred by the Operating Partnership or any of its subsidiaries, except obligations incurred in the ordinary course of business and changes and transactions disclosed or described in the Registration Statement, the General Disclosure Package and the Prospectus, and (F) none of the Operating Partnership or any of its subsidiaries has sustained any loss or interference with its business from fire, explosion, flood or other calamity, whether or not covered by insurance, or from any labor disturbance or dispute or any action, order or decree of any court or arbitrator or governmental or regulatory authority, that, individually or in the aggregate, with respect to this clause (F), would not reasonably be expected to have a Material Adverse Effect.

(8) Investment Company Act. The Operating Partnership is not and, after giving effect to the offering and sale of the Securities, will not be an “investment company,” as such term is defined in the Investment Company Act of 1940, as amended.

(9) Absence of Further Requirements. No consent, approval, authorization, filing with or order of any court or governmental agency or body is required in connection with the transactions contemplated herein, except such as have been obtained or as may be required under the 1933 Act, the 1934 Act or blue sky laws of any jurisdiction in connection with the purchase and distribution of the Securities by the Underwriters in the manner contemplated herein and in the General Disclosure Package and the Prospectus.

(10) No Conflicts. The consummation of any of the transactions contemplated herein will not conflict with, result in a breach or violation of, or imposition of any lien, charge or encumbrance upon any property or assets of the Operating Partnership or any of its subsidiaries pursuant to (A) their respective Organizational Documents, (B) the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of them is a party or bound or to which its or their property is subject, or (C) any statute, law, rule, regulation, judgment, order or decree applicable to them of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over such entity or any of its or their properties, except in the case of clauses (B) and (C) only, for such conflicts, breaches, violations, liens, charges or encumbrances that would not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect or could not, individually or in the aggregate, reasonably be expected to have a material adverse effect on the performance of this Agreement or the consummation of any of the transactions contemplated hereby.

(11) Brokers. Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, there are no contracts, agreements or understandings between the Operating Partnership or any of its affiliates and any person (other than this Agreement) that would give rise to a valid claim against the Operating Partnership or any Underwriter for a brokerage commission, finder’s fee or other like payment in connection with this offering.

(12) Financial Statements. The consolidated historical financial statements of the Operating Partnership incorporated by reference in the Registration Statement, the General Disclosure Package and the Base Prospectus present fairly, in all material respects, the combined consolidated financial position of the Operating Partnership as of the dates and for the periods indicated in conformity with U.S. GAAP. Additionally, the related financial statement schedules, when considered in relation to the basic financial statements taken as a whole, present fairly, in all material respects, the information set forth therein. The selected financial data set forth in “Part II, Item 6—Selected Financial Data,” of the Operating Partnership’s 2017 Annual Report on Form 10-K, incorporated by reference in the Registration Statement, the General Disclosure Package and the Prospectus, fairly present, on the basis stated therein, the information included therein. Except as included or incorporated by reference therein, no historical or pro forma financial statements or supporting schedules are required to be included in the Registration Statement, the General Disclosure Package and the Prospectus under the 1933 Act or the Rules and Regulations thereunder. All disclosures contained in the Registration Statement, the General Disclosure Package and the Prospectus regarding “non-GAAP financial measures” as such term is defined by the Rules and Regulations) comply with Regulation G of the 1934 Act and Item 10(e) of Regulation S-K of the 1933 Act to the extent applicable.

(13) Absence of Proceedings. No action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Operating Partnership, any of its subsidiaries or their property is pending or, to the best knowledge of the Operating Partnership, threatened that (A) could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on the performance of this Agreement or the consummation of any of the transactions contemplated hereby (B) could, individually or in the aggregate, reasonably be expected to have a material adverse effect, except as set forth in or contemplated in the Registration Statement, the General Disclosure Package and the Prospectus (exclusive of any supplement or amendment thereto).

(14) Properties. (A) The Operating Partnership or its subsidiaries have good and marketable title (fee or leasehold) to all of the real properties described in the Registration Statement, the General Disclosure Package and the Prospectus as owned or leased by them and the improvements located thereon (individually, a “Property” and collectively, the “Properties”) and any other real property owned by them, in each case, free and clear of all mortgages, pledges, liens, claims, security interests, restrictions or encumbrances of any kind, except for such mortgages, pledges, liens, claims, security interests, restrictions or encumbrances as (1) are described in the Registration Statement, General Disclosure Package and the Prospectus or (2) would not, individually or in the aggregate, have a Material Adverse Effect; (B) all of the ground leases and subleases relating to the Properties, if any, material to the business of the Operating Partnership and its subsidiaries considered as one enterprise, are in full force and effect, with such exceptions as are not material and do not materially interfere with the use made or proposed to be made of such Property by the Operating Partnership or any of its subsidiaries, and neither the Operating Partnership nor any of its subsidiaries has any notice of any material claim of any sort that has been asserted by anyone adverse to the

rights of the Operating Partnership or any of its subsidiaries under any of the ground leases or subleases mentioned above, or affecting or questioning the rights of the Operating Partnership or any of its subsidiaries to the continued possession of the leased or subleased premises under any such ground lease or sublease; (C) all liens, charges, encumbrances, claims or restrictions on or affecting any of the Properties and the assets of the Operating Partnership or any of its subsidiaries that are required to be disclosed in the Registration Statement, the General Disclosure Package or the Prospectus are disclosed therein; (D) each of the Properties complies with all applicable codes, laws and regulations (including, without limitation, building and zoning codes, laws and regulations and laws relating to access to the Properties), except for such failures to comply that would not, individually or in the aggregate, have a Material Adverse Effect; (E) the Operating Partnership does not have any knowledge of any pending or threatened condemnation proceedings, zoning change or other proceeding or action that will in any material manner affect the size of, use of, improvements on, construction on or access to the Properties, except as would not, individually or in the aggregate, have a Material Adverse Effect; (F) the mortgages and deeds of trust that encumber the Properties are not convertible into equity securities of the entity owning such Property and said mortgages and deeds of trust are not cross-defaulted or cross-collateralized with any property other than other Properties; (G) the Operating Partnership, directly or indirectly, has obtained title insurance on the fee or leasehold interests, as the case may be, in each of the Properties, in an amount at least equal to the greater of (i) the mortgage indebtedness of each such Property or (ii) the purchase price of each such Property, and all such policies of insurance are in full force and effect; and (H) except as otherwise described in the Registration Statement, the General Disclosure Package or the Prospectus, neither the Operating Partnership nor any of its subsidiaries nor, to the knowledge of the Operating Partnership, any tenant of any of the Properties, is in default under (x) any tenant lease (as lessor or lessee, as the case may be) relating to any of the Properties, (y) any of the mortgages or other security documents or other agreements encumbering or otherwise recorded against the Properties or (z) any ground lease, sublease or operating sublease relating to any of the Properties, whether with or without the passage of time or the giving of notice, or both, would constitute a default under any of such documents or agreements, except with respect to (x), (y) and (z) immediately above any such default that would not, individually or in the aggregate, have a Material Adverse Effect.

(15) Authorization of Agreement. This Agreement has been duly authorized, executed and delivered by the Operating Partnership.

(16) Absence of Defaults and Conflicts. The Operating Partnership, except as would not have a Material Adverse Effect, is not in violation of its Organizational Documents. The Operating Partnership is not in violation of or default under the terms of any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which it is a party or bound or to which its property is subject, or any statute, law, rule, regulation, judgment, order or decree of any court, regulatory body, administrative agency, governmental body, arbitrator or other authority having jurisdiction over the Operating Partnership or any of its properties, as applicable, except, in each case, for any violation or default that would not reasonably be expected to have a Material Adverse Effect.

(17) Independent Accountants. Deloitte & Touche LLP, who have certified certain financial statements of the Operating Partnership and delivered their report with respect to the audited consolidated financial statements and schedules included or incorporated by reference in the Registration Statement, General Disclosure Package and the Prospectus, are, to the knowledge of the Operating Partnership, independent public accountants with respect to the Operating Partnership within the meaning of the 1933 Act and the applicable published rules and regulations thereunder. Ernst & Young LLP are, to the knowledge of the Operating Partnership, independent public accountants with respect to the Operating Partnership within the meaning of the 1933 Act and the applicable published rules and regulations thereunder.

(18) Taxation. The Operating Partnership and each of its subsidiaries have filed all tax returns that are required to be filed by them or have requested extensions thereof (except in any case in which the failure so to file would not reasonably be expected to have a Material Adverse Effect or except as set forth in or contemplated in the Registration Statement, General Disclosure Package and the Prospectus), and have paid all taxes required to be paid by them and any other assessment, fine or penalty levied against them, to the extent that any of the foregoing is due and payable, except for any such taxes, assessments, fines or penalties that are currently being contested in good faith or as would not reasonably be expected to have a Material Adverse Effect or except as set forth in or contemplated in the Registration Statement, General Disclosure Package and the Prospectus.

Commencing with its taxable year ended December 31, 2007, BPG Subsidiary Inc., a Delaware corporation (“BPG Subsidiary”), has been and is organized and has operated in conformity with the requirements for qualification and taxation as a REIT, and its current organization and current and proposed method of operation will enable it to continue to meet the requirements for qualification and taxation as a REIT for the taxable year ending December 31, 2018 and thereafter. BPG Subsidiary currently intends to operate in conformity with the requirements for qualification and taxation as a REIT under the Code and BPG Subsidiary, after reasonable inquiry and diligence, does not know of any event that would reasonably be expected to cause it to fail to qualify as a REIT at any time.

The Operating Partnership is properly classified as a partnership or disregarded entity, and not as a corporation or as a publicly traded partnership taxable as a corporation, for federal income tax purposes throughout the period from its formation through the date hereof.

Each of the subsidiaries of the Operating Partnership that is a partnership or a limited liability company (other than an entity for which a taxable REIT subsidiary election has been made) is properly classified either as a disregarded entity or as a partnership, and not as a corporation or as a publicly traded partnership taxable as a corporation, for federal income tax purposes.

(19) Absence of Labor Dispute. No labor disturbance by or dispute with the employees of the Operating Partnership or any of its subsidiaries exists or, to the knowledge of the Operating Partnership, is contemplated or threatened, and the Operating Partnership is not aware of any existing or imminent labor disturbance by, or dispute with, the employees of the Operating Partnership or any of its subsidiaries or any of their principal suppliers, contractors or customers, except, in each case, as would not reasonably be expected to have a Material Adverse Effect.

(20) Possession of Intellectual Property. The Operating Partnership and its subsidiaries own or possess adequate rights to use all patents, patent applications, trademarks, service marks, trade names, trademark registrations, service mark registrations, copyrights, licenses and know-how (including trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or procedures) used in the operation of the business as now operated, except where the failure to own or possess such rights would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. The Operating Partnership and its subsidiaries have not received any notice of any claim of infringement, misappropriation or conflict with the asserted rights of others in connection with its patents, patent rights, licenses, inventions, trademarks, service marks, trade names, copyrights and know-how, which would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(21) Relationships with Underwriters or Affiliates of Underwriters. Except as disclosed in the Registration Statement, the General Disclosure Package and the Prospectus, the Operating Partnership does not have any material lending or other relationship with any Underwriter or, to its knowledge, any bank or lending affiliate of any Underwriter.

(22) Insurance. The Operating Partnership and each of its subsidiaries are insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary for the businesses in which they are engaged; and none of the Operating Partnership or any such subsidiary have any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not have a Material Adverse Effect, except as set forth in or contemplated in the Registration Statement, the General Disclosure Package and the Prospectus.

(23) No Restrictions on Dividends. No subsidiary of the Operating Partnership is currently prohibited, directly or indirectly, from paying any dividends to the Operating Partnership, from making any other distribution on such subsidiary's capital stock or other equity interests, as applicable, from repaying to the Operating Partnership any loans or advances to such subsidiary from the Operating Partnership or from transferring any of such subsidiary's property or assets to the Operating Partnership or any other subsidiary of the Operating Partnership, except as described in or contemplated by the Registration Statement, the General Disclosure Package and the Prospectus, including with respect to restrictions on transfer of property or assets pursuant to the terms of mortgage debt on the Properties.

(24) Possession of Licenses and Permits. The Operating Partnership and its subsidiaries possess all such licenses, certificates, permits and other authorizations issued by all applicable federal, state, local or foreign regulatory agencies or bodies necessary to conduct their respective businesses, except where the failure to possess such license, certificate, permit or other authorization would not reasonably be expected to have a Material Adverse Effect, and none of the Operating Partnership or any such subsidiary have received any notice of proceedings relating to the revocation or modification of any such certificate, authorization or permit which, singly or in the aggregate, if the subject of an unfavorable decision, ruling or finding, would have a Material Adverse Effect, except as set forth in or contemplated in the General Disclosure Package and the Prospectus.

(25) Accounting and Disclosure Controls. The Operating Partnership maintains a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization; (B) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. GAAP and to maintain asset accountability; (C) receipts and expenditures are being made only in accordance with management's general or specific authorization; (D) access to assets is permitted only in accordance with management's general or specific authorization; and (E) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences. The Operating Partnership's internal controls over financial reporting are effective and the Operating Partnership is not aware of any material weakness in its internal controls over financial reporting.

The Operating Partnership has established and maintains a system of "disclosure controls and procedures" (as defined in Rule 13a-15(e) of the 1934 Act) that has been designed to ensure that information required to be disclosed by the Operating Partnership in reports that it files or submits under the 1934 Act is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, including controls and procedures designed to ensure that such information is accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

(26) Absence of Manipulation. The Operating Partnership and its subsidiaries have not taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the 1934 Act or otherwise, unlawful stabilization or manipulation of the price of any security of the Operating Partnership to facilitate the sale or resale of the Securities.

(27) Statistical and Market-Related Data. Any third-party statistical and market-related data included in the Registration Statement, the General Disclosure Package and the Prospectus are based on or derived from sources that the Operating Partnership believes to be reliable and accurate in all material respects.

(28) Environmental Laws. The Operating Partnership and its subsidiaries (A) are in compliance with any and all applicable foreign, federal, state and local laws and regulations relating to the protection of human health and safety, the environment or hazardous or toxic substances or wastes, pollutants or contaminants (“Environmental Laws”), (B) have received and are in compliance with all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses, and (C) have not received written notice of any actual or potential liability under any environmental law, except where such non-compliance with Environmental Laws, failure to receive or comply with required permits, licenses or other approvals, or liability would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, except as set forth in or contemplated in the General Disclosure Package and the Prospectus (exclusive of any supplement or amendment thereto). Neither the Operating Partnership nor any of its subsidiaries has been named as a “potentially responsible party” under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended. Costs and liabilities currently expected to be undertaken by the Operating Partnership in response to Environmental Laws would not, singly or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(29) ERISA. None of the following events has occurred or exists: (A) a failure to fulfill the obligations, if any, under the minimum funding standards of Section 302 of ERISA, and the regulations and published interpretations thereunder with respect to a Plan, determined without regard to any waiver of such obligations or extension of any amortization period; (B) an audit or investigation by the Internal Revenue Service, the U.S. Department of Labor, the Pension Benefit Guaranty Corporation or any other federal or state governmental agency or any foreign regulatory agency with respect to any Plan; (C) any breach of any contractual obligation, or any violation of law or applicable qualification standards, with respect to any Plan, except in the case of (A) and (C) as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. None of the following events has occurred or is reasonably likely to occur: (1) an increase in the aggregate amount of contributions required to be made to all Plans in the current fiscal year of the Operating Partnership and its subsidiaries compared to the amount of such contributions made in the most recently completed fiscal year of the Operating Partnership and its subsidiaries; (2) an increase in the “accumulated post-retirement benefit obligations” (within the meaning of Statement of Financial Accounting Standards 106) of the Operating Partnership and its subsidiaries compared to the amount of such obligations in the most recently completed fiscal year of the Operating Partnership and its subsidiaries; (3) any event or condition giving rise to a liability under Title IV of ERISA that could have a Material Adverse Effect with respect to the termination of, or withdrawal from, any Plan; or (4) the filing of a claim by one or more employees or former employees of the Operating Partnership related to their employment that could, in each case, reasonably be expected to have a Material Adverse Effect. For purposes of this paragraph, the term “Plan” means a plan (within the meaning of Section 3(3) of ERISA) subject to Title IV of ERISA with respect to which the Operating Partnership or any of its subsidiaries may have any liability.

(30) Compliance with the Sarbanes-Oxley Act. As of the date hereof, the Operating Partnership is in compliance with all provisions of the Sarbanes-Oxley Act of 2002 and all rules and regulations promulgated thereunder and implementing the provisions thereof that are in effect and with which the Operating Partnership is required to comply.

(31) Foreign Corrupt Practices Act. None of the Operating Partnership or any of its subsidiaries nor, to the knowledge of the Operating Partnership, any director, officer, agent, employee or controlled affiliate, or other person acting on behalf of the Operating Partnership or any of its subsidiaries, has taken any action on behalf of the Operating Partnership or any such subsidiary, directly or indirectly, that would result in a violation by such persons of the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (the “FCPA”), including, without limitation, making use of the mails or any means or instrumentality of interstate commerce corruptly in furtherance of an offer, payment, promise to pay or authorization of the payment of any money, or other property, gift, promise to give, or authorization of the giving of anything of value to any “foreign official” (as such term is defined in the FCPA) or any foreign political party or official thereof or any candidate for foreign political office, in contravention of the FCPA; and the Operating Partnership, its subsidiaries and controlled affiliates have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(32) Money Laundering Laws. The operations of the Operating Partnership and its subsidiaries are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements and the money laundering statutes and the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “Money Laundering Laws”) and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Operating Partnership with respect to the Money Laundering Laws is pending or, to the best knowledge of the Operating Partnership, threatened.

(33) OFAC. Neither the Operating Partnership nor, to the knowledge of the Operating Partnership, any director, officer, agent, employee or controlled affiliate, or other person acting on behalf of the Operating Partnership (A) is currently subject to any sanctions administered imposed by the United States (including any administered or enforced by the Office of Foreign Assets Control of the U.S. Treasury Department (“OFAC”) or (B) will, directly or indirectly, use the proceeds, if any, of this offering, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person in any manner that will result in a violation of any economic sanctions imposed by the United States (including any administered or enforced by OFAC, the U.S. Department of State, or the Bureau of Industry and Security of the U.S. Department of Commerce) (collectively, “Sanctions”) by, or would reasonably be expected to result in the imposition of Sanctions against, any person (including any person participating in the offering, whether as underwriter, advisor, investor or otherwise).

(34) Sanctioned Countries. Neither the Operating Partnership nor, to the knowledge of the Operating Partnership, any director, officer, agent, employee or controlled affiliate, or other person acting on behalf of the Operating Partnership, is a person that is, or is 50% or more owned or otherwise controlled by a person that is: (A) the subject of any Sanctions; or (B) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (currently, Cuba, Iran, North Korea, Syria, and the Crimea region).

(35) Related-Party Disclosure. There are no relationships or related-party transactions involving the Operating Partnership or any other person required to be described in the Registration Statement, the General Disclosure Package or the Prospectus that have not been described as required.

(36) The Indenture. The Base Indenture has been duly authorized, executed and delivered by the Operating Partnership. The Seventh Supplemental Indenture has been duly authorized by the Operating Partnership and, at the Closing Date, will have been duly executed and delivered by the Operating Partnership. The Indenture will constitute a valid and binding agreement of the Operating Partnership, enforceable against the Operating Partnership in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally or by general principles of equity; and the Indenture has been duly qualified under the 1939 Act and the Trustee has filed a Form T-1 as an exhibit to the Registration Statement.

(37) The Securities. The Securities have been duly authorized and, at the Closing Date, will have been duly executed by the Operating Partnership and, when delivered against payment of the purchase price therefor as provided in this Agreement, will constitute valid and binding obligations of the Operating Partnership, enforceable against the Operating Partnership in accordance with their terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting enforcement of creditors' rights generally or by general principles of equity, and will be in the form contemplated by, and entitled to the benefits of, the Indenture.

(38) Description of the Securities and the Indenture. The Securities and the Indenture conform and will conform in all material respects to the respective statements relating thereto contained in the Registration Statement, the General Disclosure Package and the Prospectus and the Securities and the Indenture are and will be in substantially the respective forms filed as exhibits to the Registration Statement.

(b) Certificates. Any certificate signed by any officer of the Operating Partnership and delivered to the Representatives or counsel for the Underwriters in connection with the offering and sale of the Securities shall be deemed a representation and warranty by the Operating Partnership as to matters covered thereby, to each Underwriter.

SECTION 2. Sale and Delivery to Underwriters; Closing.

(a) **The Securities.** On the basis of the representations and warranties herein contained and subject to the terms and conditions herein set forth, the Operating Partnership agrees to sell to each Underwriter, severally and not jointly, and each Underwriter, severally and not jointly, agrees to purchase from the Operating Partnership, the aggregate principal amount of Securities set forth opposite such Underwriter's name in Exhibit A hereto plus any additional principal amount of Securities which such Underwriter may become obligated to purchase pursuant to the provisions of Section 10 hereof, in each case at a price equal to 99.600% of the principal amount thereof.

(b) **Payment.** Payment of the purchase price for, and delivery of, the Securities shall be made at the offices of Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036, or at such other place as shall be agreed upon by the Representatives and the Operating Partnership, at 9:00 A.M. (New York City time) on August 31, 2018 (unless postponed in accordance with the provisions of Section 10), or such other time not later than five business days after such date as shall be agreed upon by the Representatives and the Operating Partnership (such time and date of payment and delivery being herein called "Closing Date").

Payment shall be made to the Operating Partnership by wire transfer of immediately available funds to a single bank account designated by the Operating Partnership against delivery to the Representatives for the respective accounts of the Underwriters of the Securities to be purchased by them. It is understood that each Underwriter has authorized the Representatives, for its account, to accept delivery of, receipt for, and make payment of the purchase price for, the Securities which it has agreed to purchase. J.P. Morgan Securities LLC, individually and not as representative of the Underwriters, may (but shall not be obligated to) make payment of the purchase price for the Securities to be purchased by any Underwriter whose funds have not been received by the Closing Date, but such payment shall not relieve such Underwriter from its obligations hereunder.

(c) **Delivery of Securities.** The Operating Partnership shall make one or more global certificates (collectively, the "Global Securities") representing the Securities available for inspection by the Representatives on the business day prior to the Closing Date and, on or prior to the Closing Date, the Operating Partnership shall deliver the Global Securities to DTC or to the Trustee, acting as custodian for DTC, as applicable. Delivery of the Securities to the Underwriters on the Closing Date shall be made through the facilities of DTC unless the Representatives shall otherwise instruct.

SECTION 3. Covenants of the Operating Partnership. The Operating Partnership covenants with each Underwriter as follows:

(a) **Compliance with Securities Regulations and Commission Requests.** The Operating Partnership, subject to Section 3(b), will comply with the requirements of Rule 430B and Rule 433 and will notify the Representatives immediately, and confirm the notice in writing, (i) when the Registration Statement or any post-effective amendment to the Registration Statement shall become effective, or when any preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing shall have been filed, (ii) of the receipt of any comments from the Commission (and shall promptly furnish the Representatives with a copy of any comment letters and any transcript of oral comments, and shall furnish the Representatives with copies of any written responses thereto a reasonable amount of

time prior to the proposed filing thereof with the Commission and will not file any such response to which the Representatives or counsel for the Underwriters shall object), (iii) of any request by the Commission for any amendment to the Registration Statement or any amendment or supplement to any preliminary prospectus or the Prospectus or any Issuer Free Writing Prospectus or for additional information, (iv) of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or of any order preventing or suspending the use of any preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing or any notice from the Commission objecting to the use of the form of the Registration Statement or any post-effective amendment thereto, or of the suspension of the qualification of the Securities for offering or sale in any jurisdiction or of the loss or suspension of any exemption from any such qualification, or of the initiation or threatening of any proceedings for any of such purposes, or of any examination pursuant to Section 8(e) of the 1933 Act concerning the Registration Statement and (v) if the Operating Partnership becomes the subject of a proceeding under Section 8A of the 1933 Act in connection with the offering of the Securities. The Operating Partnership will make every reasonable effort to prevent the issuance of any stop order and the suspension or loss of any qualification of the Securities for offering or sale and any loss or suspension of any exemption from any such qualification, and if any such stop order is issued, or any such suspension or loss occurs, to obtain the lifting thereof at the earliest possible moment. The Operating Partnership, or BPG on its behalf, shall pay the required Commission filing fees relating to the Securities within the time required by Rule 456(b)(1)(i) of the 1933 Act Regulations without regard to the proviso therein and otherwise in accordance with Rules 456(b) and 457(r) of the 1933 Act Regulations, except to the extent such filing fees have been paid prior to the date hereof.

(b) Filing of Amendments. The Operating Partnership will give the Representatives notice of its intention to file or prepare any amendment to the Registration Statement, any Issuer Free Writing Prospectus or any amendment, supplement or revision to any preliminary prospectus, the Prospectus or any Issuer Free Writing Prospectus, whether pursuant to the 1933 Act or otherwise, and the Operating Partnership will furnish the Representatives with copies of any such documents within a reasonable amount of time prior to such proposed filing or use, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters reasonably shall object. The Operating Partnership will give the Representatives notice of its intention to make any such filing from the Applicable Time through the Closing Date (or, if later, through the end of the period during which the Prospectus is required (or, but for the provisions of Rule 172, would be required) to be delivered by applicable law (whether to meet the requests of purchasers pursuant to Rule 173(d) or otherwise)) and will furnish the Representatives with copies of any such documents a reasonable amount of time prior to such proposed filing, as the case may be, and will not file or use any such document to which the Representatives or counsel for the Underwriters shall reasonably object.

(c) Delivery of Registration Statements. The Operating Partnership has furnished or will deliver to the Representatives and counsel for the Underwriters, without charge, copies of the Registration Statement and of each amendment thereto (including exhibits filed therewith or incorporated by reference therein and documents incorporated or deemed to be incorporated by reference therein or otherwise deemed to be a part thereof) and copies of all consents and certificates of experts. The copies of the Registration Statement and each amendment thereto furnished to the Underwriters will be identical to the electronically transmitted copies thereof filed with the Commission pursuant to EDGAR, except to the extent permitted by Regulation S-T.

(d) Delivery of Prospectuses. The Operating Partnership has delivered to each Underwriter, without charge, as many copies of each preliminary prospectus and any amendments or supplements thereto as such Underwriter reasonably requested, and the Operating Partnership hereby consents to the use of such copies for purposes permitted by the 1933 Act. The Operating Partnership will furnish to each Underwriter, without charge, during the period when the Prospectus is required (or, but for the provisions of Rule 172, would be required) to be delivered by applicable law (whether to meet the request of purchasers pursuant to Rule 173(d) or otherwise), such number of copies of the Pre-Pricing Prospectus, the Prospectus and any Issuer Free Writing Prospectus and any amendments or supplements to any of the foregoing as such Underwriter may reasonably request.

(e) Continued Compliance with Securities Laws. If, at any time when a prospectus relating to the Securities is required to be delivered under the 1933 Act (including in circumstances where such requirement may be satisfied pursuant to Rule 172), any event occurs as a result of which the Prospectus as then supplemented would include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein in the light of the circumstances under which they were made at such time not misleading, or if it shall be necessary to amend the Registration Statement or supplement the Prospectus to comply with the 1933 Act or the rules thereunder, the Operating Partnership promptly will (A) notify the Representative of any such event; (B) prepare and file with the Commission, subject to this Section 3, an amendment or supplement which will correct such statement or omission or effect such compliance; and (C) supply any supplemented Prospectus to you in such quantities as you may reasonably request.

(f) Blue Sky and Other Qualifications. The Operating Partnership will arrange, if necessary, for the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may designate and will maintain such qualifications in effect so long as required for the distribution of the Securities; provided that in no event shall the Operating Partnership be obligated to qualify to do business in any jurisdiction where it is not now so qualified, to subject itself to taxation in respect of doing business in any jurisdiction in which it is not now so subject or to take any action that would subject it to service of process in suits, other than those arising out of the offering or sale of the Securities, in any jurisdiction where it is not now so subject.

(g) Rule 158. The Operating Partnership will timely file such reports pursuant to the 1934 Act as are necessary in order to make generally available to its securityholders as soon as practicable an earnings statement for the purposes of, and to provide to the Underwriters the benefits contemplated by, the last paragraph of Section 11(a) of the 1933 Act.

(h) Use of Proceeds. The Operating Partnership will use the net proceeds received by it from the sale of the Securities in the manner specified in the Pre-Pricing Prospectus and the Prospectus under “Use of Proceeds.”

(i) Restriction on Sale of Securities. From and including the date of this Agreement through and including the Closing Date, the Operating Partnership will not, without the prior written consent of the Representatives, directly or indirectly issue, offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option or right to sell or otherwise transfer or dispose of any debt securities of or guaranteed by the Operating Partnership or Brixmor LLC, that are similar to the Securities (other than the Securities issued under this Agreement) or any securities convertible into or exercisable or exchangeable for any debt securities of or guaranteed by the Operating Partnership or Brixmor LLC, that are similar to the Securities.

(j) Reporting Requirements. The Operating Partnership, during the period when the Prospectus is required (or, but for the provisions of Rule 172, would be required) by applicable law to be delivered (whether to meet the request of purchasers pursuant to Rule 173(d) or otherwise), will file all documents required to be filed with the Commission pursuant to the 1934 Act and the 1934 Act Regulations within the time periods required by the 1934 Act and the 1934 Act Regulations.

(k) Preparation of Prospectus. Immediately following the execution of this Agreement, the Operating Partnership will, subject to Section 3(b) hereof, prepare the Prospectus, which shall contain the public offering price and terms of the Securities, the plan of distribution thereof and such other information as may be required by the 1933 Act or the 1933 Act Regulations or as the Representatives and the Operating Partnership may deem appropriate, and will file or transmit for filing with the Commission, in accordance with the provisions of Rule 430B and in the manner and within the time period required by Rule 424(b) (without reliance on Rule 424(b)(8)), the Prospectus.

(l) New Registration Statement. If, immediately prior to the third anniversary of the initial effective date of the Registration Statement (the “Renewal Deadline”), any of the Securities remains unsold by the Underwriters, the Operating Partnership will, prior to the Renewal Deadline, if it has not already done so and is eligible to do so, file a new shelf registration statement relating to the Securities and use its commercial reasonable efforts to cause such registration statement to become effective.

(m) DTC. The Operating Partnership will use its best efforts to permit the Securities to be eligible for clearance and settlement through DTC.

(n) Pricing Term Sheet. The Operating Partnership will prepare a pricing term sheet (the “Pricing Term Sheet”) reflecting the final terms of the Securities, in substantially the form attached hereto as Exhibit B and otherwise in form and substance reasonably satisfactory to the Representatives, and shall file such Pricing Term Sheet as an “issuer free writing prospectus” pursuant to Rule 433 prior to the close of business on the business day following the date hereof; provided that the Operating Partnership shall furnish the Representatives with copies of any such Pricing Term Sheet a reasonable amount of time prior to such proposed filing and will not use or file any such document to which the Representatives or counsel to the Underwriters shall object.

SECTION 4. Payment of Expenses.

(a) Expenses. The Operating Partnership, or BPG on its behalf, will pay all expenses incident to the performance of its obligations under this Agreement, including (i) the preparation, printing and filing of the Registration Statement and each amendment thereto (in each case including exhibits) and any costs associated with electronic delivery of any of the foregoing, (ii) the word processing and delivery to the Underwriters of this Agreement, the Indenture and such other documents as may be required in connection with the offering, purchase, sale, issuance or delivery of the Securities, (iii) the preparation, issuance and delivery of the certificates for the Securities and the issuance and delivery of the Securities to the Underwriters, including any issue or other transfer taxes and any stamp or other taxes or duties payable in connection with the sale, issuance or delivery of the Securities to the Underwriters, (iv) the fees and disbursements of the counsel, accountants and other advisors to the Operating Partnership, (v) the qualification or exemption of the Securities under securities laws in accordance with the provisions of Section 3(f) hereof, including filing fees and the reasonable fees and disbursements of counsel for the Underwriters in connection therewith and in connection with the preparation of the Blue Sky Survey and any supplements thereto (up to \$50,000), (vi) the preparation, printing and delivery to the Underwriters of copies of each preliminary prospectus, any Permitted Free Writing Prospectus and the Prospectus and any amendments or supplements to any of the foregoing and any costs associated with electronic delivery of any of the foregoing, (vii) the preparation, printing and delivery to the Underwriters of copies of the Blue Sky Survey and any Canadian “wrapper” and any supplements thereto and any costs associated with electronic delivery of any of the foregoing, (viii) the fees and expenses of the Trustee, including the fees and disbursements of counsel for the Trustee in connection with the Indenture and the Securities, (ix) the filing fees incident to, and the reasonable fees and disbursements of counsel to the Underwriters in connection with, the review, if any, by FINRA of the terms of the sale of the Securities (up to \$35,000), (x) all fees charged by any rating agencies for rating the Securities and all expenses and application fees incurred in connection with the approval of the Securities for clearance, settlement and book-entry transfer through DTC, (xi) the transportation and other expenses incurred by or on behalf of Operating Partnership representatives in connection with presentations to prospective purchasers of the Securities, and (xii) all other costs and expenses incident to the performance by the Operating Partnership of its obligations hereunder.

(b) Termination of Agreement. If this Agreement is terminated by the Representatives in accordance with the provisions of Section 5 or Section 9(a)(i) or 9(a)(ii) hereof, the Operating Partnership shall reimburse the Underwriters for all of their reasonable and documented out-of-pocket expenses, including the reasonable fees and disbursements of counsel for the Underwriters.

SECTION 5. Conditions of Underwriters' Obligations.

The obligations of the several Underwriters hereunder are subject to the accuracy of the representations and warranties of the Operating Partnership contained in this Agreement, or in certificates signed by any officer of the Operating Partnership (whether signed on behalf of such officer or the Operating Partnership) delivered to the Representatives or counsel for the Underwriters, to the performance by the Operating Partnership of its covenants and other obligations hereunder, and to the following further conditions:

(a) Effectiveness of Registration Statement. The Registration Statement shall have become effective, and no stop order suspending the effectiveness of the Registration Statement or any Rule 462(b) Registration Statement shall have been issued under the 1933 Act or proceedings therefor initiated or, to the knowledge of the Operating Partnership, threatened by the Commission, and any request on the part of the Commission for additional information shall have been complied with to the reasonable satisfaction of the Representatives and the Commission shall not have notified the Operating Partnership of any objection to the use of the form of the Registration Statement. The Prospectus shall have been filed with the Commission in the manner and within the time period required by Rule 424(b) (without reliance upon Rule 424(b)(8)) and each Issuer Free Writing Prospectus required to be filed with the Commission shall have been filed in the manner and within the time period required by Rule 433, and, prior to the Closing Date, the Operating Partnership shall have provided evidence satisfactory to the Representatives of such timely filings.

(b) Opinion of Counsel for Operating Partnership. At Closing Date, the Representatives shall have received the favorable opinion, dated as of Closing Date, of Hogan Lovells US LLP, counsel for the Operating Partnership, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such opinion for each of the other Underwriters, to the effect substantially in the form set forth in Exhibit D hereto.

(c) Opinion of Counsel for Underwriters. At the Closing Date, the Representatives shall have received the favorable letter, dated as of Closing Date, of Skadden, Arps, Slate, Meagher & Flom LLP, counsel for the Underwriters, together with signed or reproduced copies of such letter for each of the other Underwriters, with respect to the Securities to be sold by the Operating Partnership pursuant to this Agreement, the Indenture, the Registration Statement, the General Disclosure Package and the Prospectus and any amendments or supplements thereto and such other matters as the Representatives may reasonably request.

(d) Officers' Certificate. At the Closing Date the Representatives shall have received a certificate, signed on behalf of the Operating Partnership by the President or the Chief Executive Officer of BPG Subsidiary and the Chief Financial Officer or Chief Accounting Officer of the BPG Subsidiary to the effect that the signers of such certificate have carefully examined the Registration Statement, the General Disclosure Package, the Prospectus and any amendment or supplement thereto and that:

(i) the representations and warranties of the Operating Partnership in this Agreement are true and correct on and as of the Closing Date, with the same effect as if made on such date, and the Operating Partnership has complied with all the agreements and satisfied all the conditions on its part to be performed or satisfied at or prior to the Closing Date;

(ii) no stop order suspending the effectiveness of the Registration Statement or any notice objecting to its use has been issued and no proceedings for that purpose have been instituted or, to the knowledge of the Operating Partnership, are contemplated by the Commission and the Commission has not notified the Operating Partnership of any objection to the use of the form of the Registration Statement; and

(iii) since the date of the most recent financial statements included or incorporated by reference in the General Disclosure Package and the Prospectus (exclusive of any supplement thereto), there has been no Material Adverse Effect, except as set forth in or contemplated in the Registration Statement, the General Disclosure Package and the Prospectus (exclusive of any supplement thereto).

(e) Accountant's Comfort Letter. At the time of the execution of this Agreement, the Representatives shall have received from Deloitte & Touche LLP a letter, dated the date of this Agreement and in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such letter for each of the other Underwriters, containing statements and information of the type ordinarily included in accountants' "comfort letters" to underwriters with respect to the financial statements and certain financial information of the Operating Partnership contained in the Registration Statement, the General Disclosure Package, any Issuer Free Writing Prospectuses (other than any electronic road show) and the Prospectus and any amendments or supplements to any of the foregoing.

(f) Bring-down Comfort Letter. At Closing Date, the Representatives shall have received from Deloitte & Touche LLP a letter, dated as of Closing Date and in form and substance satisfactory to the Representatives, to the effect that they reaffirm the statements made in their letter furnished pursuant to subsection (e) of this Section, except that the specified date referred to shall be a date not more than three business days prior to Closing Date.

(g) No Downgrade. As of the Applicable Time, (i) there shall not have been any decrease in the rating of any debt securities of or guaranteed by the Operating Partnership or Brixmor LLC by any "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) of the 1934 Act), and (ii) no such organization shall have publicly announced that it has under surveillance or review or on a so-called "watch list," with possible negative implications, its ratings of the Operating Partnership, Brixmor LLC or any such debt securities.

(h) Chief Financial Officer's Certificate. At the time of the execution of this Agreement, the Representatives shall have received a certificate, signed on behalf of the Operating Partnership by the Chief Financial Officer of the BPG Subsidiary substantially in the form attached hereto as Exhibit E.

(i) Additional Documents. At the Closing Date, counsel for the Underwriters shall have been furnished with such documents and opinions as they may require for the purpose of enabling them to pass upon the issuance and sale of the Securities as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, contained in this Agreement, or as the Representatives or counsel for the Underwriters may otherwise reasonably request; and all proceedings taken by the Operating Partnership in connection with the issuance and sale of the Securities as herein contemplated and in connection with the other transactions contemplated by this Agreement shall be satisfactory in form and substance to the Representatives.

(j) Termination of Agreement. If any of the conditions specified in this Section 5 shall not have been fulfilled when and as provided in this Agreement, or if any of the opinions and certificates mentioned above or elsewhere in this Agreement shall not be reasonably satisfactory in form and substance to the Representative and counsel for the Underwriters, this Agreement and all obligations of the Underwriters hereunder may be canceled at, or at any time prior to, the Closing Date by the Representative. Notice of such cancellation shall be given to the Operating Partnership in writing or by telephone or facsimile confirmed in writing and such termination shall be without liability of any party to any other party except as provided in Section 4 hereof and except that Sections 1, 3, 5, 6, 7, 8, 9, 11, 12, 13 and 19 hereof shall survive any such termination of this Agreement and remain in full force and effect.

(k) Material Adverse Change. Subsequent to the Applicable Time or, if earlier, the dates as of which information is given in the Registration Statement (exclusive of any amendment thereof) and the Prospectus (exclusive of any supplement thereto), there shall not have been any change, or any development involving a prospective change, in or affecting the condition (financial or otherwise), results of operations, business, properties or prospects of the Company and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, except as set forth in or contemplated in the General Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto) the effect of which is, in the sole judgment of the Representatives, so material and adverse as to make it impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Registration Statement (exclusive of any amendment thereof), the General Disclosure Package and the Prospectus (exclusive of any amendment or supplement thereto).

(l) Opinion of REIT Counsel for Operating Partnership. At Closing Date, the Representatives shall have received the favorable opinion, dated as of Closing Date, of Hogan Lovells US LLP, REIT counsel for the Operating Partnership, in form and substance satisfactory to the Representatives, together with signed or reproduced copies of such opinion for each of the other Underwriters, to the effect substantially in the form set forth in Exhibit F hereto.

SECTION 6. Indemnification.

(a) Indemnification by the Operating Partnership. The Operating Partnership agrees to indemnify and hold harmless each Underwriter, its affiliates, and its and their officers, directors, employees, partners and members and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act as follows:

(i) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, arising out of any untrue statement or alleged untrue statement of a material fact in the Registration Statement (or any amendment thereto), or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein not misleading, or arising out of any untrue statement or alleged untrue statement of a material fact in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or any amendment or supplement to any of the foregoing), or in any “issuer information” (as defined in Rule 433) or “road show” (as defined in Rule 433) that does not constitute an Issuer Free Writing Prospectus, or the omission or alleged omission therefrom of a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(ii) against any and all loss, liability, claim, damage and expense whatsoever, as incurred, to the extent of the aggregate amount paid in settlement of any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or of any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission; provided that (subject to Section 6(d) below) any such settlement is effected with the written consent of the Operating Partnership; and

(iii) against any and all expense whatsoever, as incurred (including the fees and disbursements of counsel), reasonably incurred in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue statement or omission, or any such alleged untrue statement or omission, to the extent that any such expense is not paid under (i) or (ii) above,

provided, however, that this indemnity agreement shall not apply to any loss, liability, claim, damage or expense to the extent arising out of any untrue statement or omission or alleged untrue statement or omission made in reliance upon and in conformity with written information furnished to the Operating Partnership by any Underwriter through the Representatives expressly for use in the Registration Statement (or any amendment thereto), or in any preliminary prospectus, any Issuer Free Writing Prospectus, the General Disclosure Package or the Prospectus (or in any amendment or supplement to any of the foregoing), it being understood and agreed that the only such information furnished by the Underwriters as aforesaid consists of the information described as such in Section 6(b) hereof.

(b) Indemnification by the Underwriters. Each Underwriter agrees, severally and not jointly, to indemnify and hold harmless the Operating Partnership, its directors, each of its officers who signed the Registration Statement and each person, if any, who controls the Operating Partnership within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act against any and all loss, liability, claim, damage and expense described in the indemnity contained in subsection (a) of this Section 6, as incurred, but only with respect to untrue statements or omissions, or alleged untrue statements or omissions, made in the Registration Statement (or any amendment thereto), or in any preliminary prospectus, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement to any of the foregoing), in reliance upon and in conformity with written information furnished to the Operating Partnership by such Underwriter through the Representatives expressly for use therein. The Operating Partnership hereby acknowledges and agrees that the information furnished to the Operating Partnership by the Underwriters through the Representatives expressly for use in the Registration Statement (or any amendment thereto), or in any preliminary prospectus, any Issuer Free Writing Prospectus or the Prospectus (or any amendment or supplement to any of the foregoing), consists exclusively of the following information appearing under the caption “Underwriting” in the Pre-Pricing Prospectus and the Prospectus: (i) the information regarding the concession and reallowance appearing in the third paragraph under such caption, (ii) the information regarding stabilization, syndicate covering transactions and penalty bids appearing in the eighth and ninth paragraphs under such caption (but only insofar as such information concerns the Underwriters) and (iii) the information regarding market making by the Underwriters appearing in the fourth paragraph under such caption.

(c) Actions Against Parties; Notification. Each indemnified party shall give notice as promptly as reasonably practicable to each indemnifying party of any action commenced against it in respect of which indemnity may be sought hereunder, but failure to so notify an indemnifying party shall not relieve such indemnifying party from any liability hereunder unless such failure results in the forfeiture by the indemnifying party of substantial rights and defenses. Counsel to the indemnified parties shall be selected as follows: counsel to the Underwriters and the other indemnified parties referred to in Section 6(a) above shall be selected by the Representatives; and counsel to the Operating Partnership, its directors, each of its officers who signed the Registration Statement and each person, if any, who controls the Operating Partnership within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall be selected by the Operating Partnership. An indemnifying party may participate at its own expense in the defense of any such action; provided, however, that counsel to the indemnifying party shall not (except with the consent of the indemnified party) also be counsel to the indemnified party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for the Underwriters and the other indemnified parties referred to in Section 6(a) above; and the fees and

expenses of more than one counsel (in addition to any local counsel) separate from their own counsel for the Operating Partnership, its directors, each of its officers who signed the Registration Statement and each person, if any, who controls the Operating Partnership within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act, in each case in connection with any one action or separate but similar or related actions in the same jurisdiction arising out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified parties, settle or compromise or consent to the entry of any judgment with respect to any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever in respect of which indemnification or contribution could be sought under this Section 6 or Section 7 hereof (whether or not the indemnified parties are actual or potential parties thereto), unless such settlement, compromise or consent (i) includes an unconditional release of each indemnified party from all liability arising out of such litigation, investigation, proceeding or claim and (ii) does not include a statement as to or an admission of fault, culpability or a failure to act by or on behalf of any indemnified party.

(d) Settlement Without Consent if Failure to Reimburse. If at any time an indemnified party shall have requested an indemnifying party to reimburse the indemnified party for fees and expenses of counsel as contemplated by this Section 6, such indemnifying party agrees that it shall be liable for any settlement of the nature contemplated by Section 6(a)(ii) effected without its written consent if (i) such settlement is entered into more than 45 days after receipt by such indemnifying party of the aforesaid request, (ii) such indemnifying party shall have received notice of the terms of such settlement at least 30 days prior to such settlement being entered into and (iii) such indemnifying party shall not have reimbursed such indemnified party in accordance with such request prior to the date of such settlement.

SECTION 7. Contribution. If the indemnification provided for in Section 6 hereof is for any reason unavailable to or insufficient to hold harmless an indemnified party in respect of any losses, liabilities, claims, damages or expenses referred to therein, then each indemnifying party shall contribute to the aggregate amount of such losses, liabilities, claims, damages and expenses incurred by such indemnified party, as incurred, (i) in such proportion as is appropriate to reflect the relative benefits received by the Operating Partnership on the one hand and the Underwriters on the other hand from the offering of the Securities pursuant to this Agreement or (ii) if the allocation provided by clause (i) is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Operating Partnership on the one hand and of the Underwriters on the other hand in connection with the statements or omissions which resulted in such losses, liabilities, claims, damages or expenses, as well as any other relevant equitable considerations.

The relative benefits received by the Operating Partnership on the one hand and the Underwriters on the other hand in connection with the offering of the Securities pursuant to this Agreement shall be deemed to be in the same respective proportions as the total net proceeds from the offering of the Securities pursuant to this Agreement (before deducting expenses) received by the Operating Partnership and the total underwriting discounts and commissions received by the Underwriters, in each case as set forth on the cover of the Prospectus, bear to the aggregate initial public offering price of the Securities as set forth on such cover.

The relative fault of the Operating Partnership on the one hand and the Underwriters on the other hand shall be determined by reference to, among other things, whether any such untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact relates to information supplied by the Operating Partnership on the one hand or by the Underwriters on the other hand and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

The Operating Partnership and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 7 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 7. The aggregate amount of losses, liabilities, claims, damages and expenses incurred by an indemnified party and referred to above in this Section 7 shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in investigating, preparing or defending against any litigation, or any investigation or proceeding by any governmental agency or body, commenced or threatened, or any claim whatsoever based upon any such untrue or alleged untrue statement or omission or alleged omission.

Notwithstanding the provisions of this Section 7, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of any such untrue or alleged untrue statement or omission or alleged omission.

No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the 1933 Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation.

For purposes of this Section 7, each affiliate, officer, director, employee, partner and member of each Underwriter and each person, if any, who controls any Underwriter within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as such Underwriter, and each director of the Operating Partnership, each officer of the Operating Partnership who signed the Registration Statement, and each person, if any, who controls the Operating Partnership within the meaning of Section 15 of the 1933 Act or Section 20 of the 1934 Act shall have the same rights to contribution as the Operating Partnership.

SECTION 8. Representations, Warranties and Agreements to Survive Delivery. All representations, warranties and agreements contained in this Agreement or in certificates signed by any officer of the Operating Partnership (whether signed on behalf of such officer or the Operating Partnership) and delivered to the Representatives or counsel to the Underwriters, shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of any Underwriter, any officer, director, employee, partner, member or agent of any Underwriter or any person controlling any Underwriter, or by or on behalf of the Operating Partnership, any officer, director or employee of the Operating Partnership or any person controlling the Operating Partnership, and shall survive delivery of and payment for the Securities.

SECTION 9. Termination of Agreement.

(a) Termination; General. This Agreement shall be subject to termination in the absolute discretion of the Representative, by notice given to the Operating Partnership prior to delivery of and payment for the Securities, if at any time prior to such delivery and payment (i) if there has been, in the judgment of the Representative, subsequent to the Applicable Time or, if earlier, the dates as of which information is given in the Registration Statement, the General Disclosure Package or the Prospectus, any material adverse change in the condition (financial or otherwise), results of operations, business, properties, management or prospects of the Operating Partnership and its subsidiaries, taken as a whole, whether or not arising from transactions in the ordinary course of business, (ii) trading in any securities of the Operating Partnership shall have been suspended or materially limited by the Commission or the NYSE, or trading in securities generally on the NYSE shall have been suspended or limited or minimum or maximum prices for trading have been fixed, or maximum ranges for prices shall have been required by any of said exchanges or by order of the Commission, FINRA or any other governmental authority, (iii) a material disruption has occurred in commercial banking or securities settlement or clearance services in the United States or, with respect to Clearstream or Euroclear systems, in Europe, (iv) a banking moratorium shall have been declared either by Federal or New York State authorities, or (v) if there shall have occurred any outbreak or escalation of hostilities, declaration by the United States of a national emergency or war, or other calamity or crisis the effect of which on financial markets is such as to make it, in the sole judgment of the Representatives, impractical or inadvisable to proceed with the offering or delivery of the Securities as contemplated by the Base Prospectus or the Prospectus (exclusive of any amendment or supplement thereto).

(b) Liabilities. If this Agreement is terminated pursuant to this Section 9, such termination shall be without liability of any party to any other party except as provided in Section 4 hereof, and except that Sections 1, 3, 5, 6, 7, 8, 9, 11, 12, 13 and 19 hereof shall survive such termination and remain in full force and effect.

SECTION 10. Default by One or More of the Underwriters. (a) If one or more of the Underwriters shall fail at the Closing Date to purchase the aggregate principal amount of Securities which it or they are obligated to purchase under this Agreement (the “Defaulted Securities”), the Representatives shall have the right, within 24 hours thereafter, to make arrangements for one or more of the non-defaulting Underwriters, or any other underwriters, to purchase all, but not less than all, of the Defaulted Securities in such amounts as may be agreed upon and upon the terms herein set forth; if, however, the Representatives shall not have completed such arrangements within such 24-hour period, then:

(i) if the aggregate principal amount of Defaulted Securities does not exceed 10% of the aggregate principal amount of Securities, each of the non-defaulting Underwriters shall be obligated, severally and not jointly, to purchase the full amount of such Defaulted Securities in the proportions that their respective underwriting obligations hereunder bear to the underwriting obligations of all non-defaulting Underwriters; or

(ii) if the number of Defaulted Securities exceeds 10% of the aggregate principal amount of Securities, this Agreement shall terminate without liability on the part of any non-defaulting Underwriter.

No action taken pursuant to this Section 10 shall relieve any defaulting Underwriter from liability in respect of its default.

In the event of any such default which does not result in a termination of this Agreement, the Representatives shall have the right to postpone the Closing Date for a period not exceeding seven days in order to effect any required changes in the Registration Statement, the General Disclosure Package or Prospectus or in any other documents or arrangements. As used herein, the term "Underwriter" includes any person substituted for an Underwriter under this Section 10.

SECTION 11. Notices. All notices and other communications hereunder shall be in writing, shall be effective only upon receipt and shall be mailed, delivered by hand or overnight courier, or transmitted by fax (with the receipt of any such fax to be confirmed by telephone). Notices to the Underwriters shall be directed to the Representatives at J.P. Morgan Securities LLC, 383 Madison Avenue, New York, NY 10179, Attention: Investment Grade Syndicate Desk, Fax: (212) 834-6081, with a copy (which does not constitute notice) to Skadden, Arps, Slate, Meagher & Flom LLP, at Four Times Square, New York, New York 10036, Attention: David J. Goldschmidt and Phyllis G. Korff; if sent to the Operating Partnership, will be mailed, delivered or telefaxed to (212) 869-9585 and confirmed to it at 420 Lexington Avenue, New York, NY 10170, Attention: Legal Department, with a copy (which does not constitute notice) to Hogan Lovells US LLP, at Columbia Square, 555 Thirteenth Street, NW, Washington, DC 20004, Attention: Michael McTiernan.

SECTION 12. Parties. This Agreement shall each inure to the benefit of and be binding upon the Underwriters, the Operating Partnership, and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Underwriters, the Operating Partnership, and their respective successors and the controlling persons and other indemnified parties referred to in Sections 6 and 7 and their successors, heirs and legal representatives, any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Underwriters, the Operating Partnership, and their respective successors, and said controlling persons and other indemnified parties and their successors, heirs and legal representatives, and for the benefit of no other person or entity. No purchaser of Securities from any Underwriter shall be deemed to be a successor by reason merely of such purchase.

SECTION 13. GOVERNING LAW AND TIME. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK. EXCEPT AS OTHERWISE EXPRESSLY SET FORTH HEREIN, SPECIFIED TIMES OF DAY REFER TO NEW YORK CITY TIME.

SECTION 14. Effect of Headings. The Section and Exhibit headings herein are for convenience only and shall not affect the construction hereof.

SECTION 15. Definitions. As used in this Agreement, the following terms have the respective meanings set forth below:

“1933 Act” means the Securities Act of 1933, as amended.

“1933 Act Regulations” means the rules and regulations of the Commission under the 1933 Act.

“1934 Act” means the Securities Exchange Act of 1934, as amended.

“1934 Act Regulations” means the rules and regulations of the Commission under the 1934 Act.

“1939 Act” means the Trust Indenture Act of 1939, as amended, and the rules and regulations of the Commission thereunder.

“Applicable Time” means 12:00 P.M. (New York City time) on August 28, 2018 or such other time as agreed by the Operating Partnership and the Representatives.

“Commission” means the Securities and Exchange Commission.

“DTC” means The Depository Trust Company.

“EDGAR” means the Commission’s Electronic Data Gathering, Analysis and Retrieval System.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended, and the regulations and published interpretations thereunder.

“FINRA” means the Financial Industry Regulatory Authority Inc. or the National Association of Securities Dealers, Inc., or both, as the context shall require.

“GAAP” means generally accepted accounting principles.

“Issuer Free Writing Prospectus” means any “issuer free writing prospectus,” as defined in Rule 433, relating to the Securities that (i) is required to be filed with the Commission by the Operating Partnership, (ii) is a “road show” that is a “written communication” within the meaning of Rule 433(d)(8)(i), whether or not required to be filed with the Commission, or (iii) is exempt from filing pursuant to Rule 433(d)(5)(i) because it contains a description of the Securities or of the offering that does not reflect the final terms, and all free writing prospectuses that are listed in Exhibit C hereto, in each case in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Operating Partnership’s records pursuant to Rule 433(g).

“Issuer General Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, as evidenced by its being specified in Exhibit C hereto.

“Issuer Limited Use Free Writing Prospectus” means any Issuer Free Writing Prospectus that is not an Issuer General Use Free Writing Prospectus.

“Lien” means any security interest, mortgage, pledge, lien, encumbrance, claim or equity.

“NYSE” means the New York Stock Exchange.

“Organizational Documents” means (a) in the case of a corporation, its charter and by-laws; (b) in the case of a limited or general partnership, its partnership certificate, certificate of formation or similar organizational document and its partnership agreement; (c) in the case of a limited liability company, its articles of organization, certificate of formation or similar organizational documents and its operating agreement, limited liability company agreement, membership agreement or other similar agreement; (d) in the case of a trust, its certificate of trust, certificate of formation or similar organizational document and its trust agreement or other similar agreement; and (e) in the case of any other entity, the organizational and governing documents of such entity.

“preliminary prospectus” means any prospectus together with, if applicable, the accompanying prospectus supplement used in connection with the offering of the Securities that omitted the public offering price of the Securities or that was captioned “Subject to Completion,” together with the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act. The term “preliminary prospectus” includes, without limitation, the Pre-Pricing Prospectus.

“Registration Statement” means the Operating Partnership’s and BPG’s joint registration statement on Form S-3 (Registration No. 333-222481-01) as amended (if applicable), including the documents incorporated or deemed to be incorporated by reference therein pursuant to Item 12 of Form S-3 under the 1933 Act and the Rule 430B Information; provided that any Rule 430B Information shall be deemed part of the Registration Statement only from and after the time specified pursuant to Rule 430B.

“Rule 163,” “Rule 164,” “Rule 172,” “Rule 173,” “Rule 401,” “Rule 405,” “Rule 424(b)” “Rule 430A,” “Rule 430B,” “Rule 433” and “Rule 462(b)” refer to such rules under the 1933 Act.

“Rule 430B Information” means the information included in any preliminary prospectus or the Prospectus or any amendment or supplement to any of the foregoing that was omitted from the Registration Statement at the time it first became effective but is deemed to be part of and included in the Registration Statement pursuant to Rule 430B.

All references in this Agreement to the Registration Statement, any preliminary prospectus, the Prospectus, any Issuer Free Writing Prospectus or any amendment or supplement to any of the foregoing shall be deemed to include the version thereof filed with the Commission pursuant to EDGAR and all versions thereof delivered (physically or electronically) to the Representatives or the Underwriters.

All references in this Agreement to financial statements and schedules and other information which is “contained,” “included” or “stated” in the Registration Statement, any preliminary prospectus or the Prospectus (and all other references of like import) shall be deemed to mean and include all such financial statements and schedules and other information which is incorporated by reference in or otherwise deemed by 1933 Act Regulations to be a part of or included in the Registration Statement, any preliminary prospectus or the Prospectus, as the case may be; and all references in this Agreement to amendments or supplements to the Registration Statement, any preliminary prospectus or the Prospectus shall be deemed to mean and include the filing of any document under the 1934 Act which is incorporated by reference in or otherwise deemed by 1933 Act Regulations to be a part of or included in the Registration Statement, such preliminary prospectus or the Prospectus, as the case may be.

SECTION 16. Permitted Free Writing Prospectuses. The Operating Partnership represents, warrants and agrees that it has not made and, unless it obtains the prior written consent of the Representatives, it will not make, and each Underwriter, severally and not jointly, represents, warrants and agrees that it has not made and, unless it obtains the prior written consent of the Operating Partnership and the Representatives, it will not make, any offer relating to the Securities that constitutes or would constitute an “issuer free writing prospectus” (as defined in Rule 433) or that otherwise constitutes or would constitute a “free writing prospectus” (as defined in Rule 405) or portion thereof required, in the case of any Underwriters, to be filed with the Commission or, in the case of the Operating Partnership, whether or not required to be filed with the Commission; provided that the prior written consent of the Operating Partnership and the Representatives shall be deemed to have been given in respect of the Issuer General Use Free Writing Prospectuses, if any, listed on Exhibit C hereto and to any electronic road show in the form previously provided by the Operating Partnership to and approved by the Representatives. Any such free writing prospectus consented to or deemed to have been consented to as aforesaid is hereinafter referred to as a “Permitted Free Writing Prospectus.” The Operating Partnership represents, warrants and agrees that it has treated and will treat each Permitted Free Writing Prospectus as an “issuer free writing prospectus,” as defined in Rule 433, and has complied and will comply with the requirements of Rule 433 applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping. For the purposes of clarity, the parties hereto agree that all free writing prospectuses, if any, listed in Exhibit C hereto are Permitted Free Writing Prospectuses.

SECTION 17. Absence of Fiduciary Relationship. The Operating Partnership acknowledges and agrees that:

(a) each of the Underwriters is acting solely as an underwriter in connection with the sale of the Securities and no fiduciary, advisory or agency relationship between the Operating Partnership, on the one hand, and any of the Underwriters, on the other hand, has been created in respect of any of the transactions contemplated by this Agreement, irrespective of whether or not any of the Underwriters has advised or is advising the Operating Partnership on other matters;

(b) the public offering price of the Securities and the price to be paid by the Underwriters for the Securities set forth in this Agreement were established by the Operating Partnership following discussions and arms-length negotiations with the Representatives;

(c) it is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated by this Agreement;

(d) it is aware that the Underwriters and their respective affiliates are engaged in a broad range of transactions which may involve interests that differ from those of the Operating Partnership and that none of the Underwriters has any obligation to disclose such interests and transactions to the Operating Partnership by virtue of any fiduciary, advisory or agency relationship or otherwise; and

(e) it waives, to the fullest extent permitted by law, any claims it may have against any of the Underwriters for breach of fiduciary duty or alleged breach of fiduciary duty and agrees that none of the Underwriters shall have any liability (whether direct or indirect, in contract, tort or otherwise) to it in respect of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on its behalf or in right of it or the Operating Partnership or any stockholders, employees or creditors of Operating Partnership.

SECTION 18. Research Analyst Independence. The Operating Partnership acknowledges that the Underwriters' research analysts and research departments are required to be independent from their respective investment banking divisions and are subject to certain regulations and internal policies, and that such Underwriters' research analysts may hold views and make statements or investment recommendations and/or publish research reports with respect to the Operating Partnership and/or the offering that differ from the views of their respective investment banking divisions. The Operating Partnership hereby waives and releases, to the fullest extent permitted by applicable law, any claims that the Operating Partnership may have against the Underwriters with respect to any conflict of interest that may arise from the fact that the views expressed by their independent research analysts and research departments may be different from or inconsistent with the views or advice communicated to the Operating Partnership by such Underwriters' investment banking divisions. The Operating Partnership acknowledges that each of the Underwriters is a full service securities firm and as such from time to time, subject to applicable securities laws, may effect transactions for its own account or the account of its customers and hold long or short positions in debt or equity securities of the companies that may be the subject of the transactions contemplated by this Agreement.

SECTION 19. WAIVER OF JURY BY TRIAL. THE OPERATING PARTNERSHIP HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

[Signature Pages Follow]

If the foregoing is in accordance with your understanding of our agreement, please sign and return to the Operating Partnership a counterpart hereof, whereupon this instrument, along with all counterparts, will become a binding agreement between the Underwriters and the Operating Partnership in accordance with its terms.

Very truly yours,

BRIXMOR OPERATING PARTNERSHIP LP

By: Brixmor OP GP LLC, its general partner

By: BPG Subsidiary Inc., its sole member

By: /s/ Steven Siegel

Name: Steven Siegel

Title: Executive Vice President,
General Counsel

[Underwriting Agreement Signature Page]

CONFIRMED AND ACCEPTED, as of the
date first above written:

J.P. Morgan Securities LLC

By: /s/ Som Bhattacharyya
Name: Som Bhattacharyya
Title: Executive Director

For themselves and as Representatives of the Underwriters named in Exhibit A hereto.

[Underwriting Agreement Signature Page]

EXHIBIT A

Name of Underwriter	Principal Amount of Securities
J.P. Morgan Securities LLC	\$ 150,000,000
Citigroup Global Markets Inc.	\$ 37,500,000
BMO Capital Markets Corp.	\$ 12,500,000
Mizuho Securities USA LLC	\$ 12,500,000
RBC Capital Markets, LLC	\$ 12,500,000
Scotia Capital (USA) Inc.	\$ 12,500,000
SunTrust Robinson Humphrey, Inc.	\$ 12,500,000
Total	<u>\$ 250,000,000</u>

EXHIBIT B

FORM OF PRICING TERM SHEET

Filed Pursuant to Rule 433
Free Writing Prospectus
Registration No. 333-222481-01
August 28, 2018

BRIXMOR OPERATING PARTNERSHIP LP
Pricing Term Sheet
\$250,000,000 Floating Rate Senior Notes due 2022

This pricing term sheet supplements, and should be read in conjunction with, the preliminary prospectus supplement, dated August 28, 2018, of Brixmor Operating Partnership LP (“we,” “our,” or “us”) and the accompanying prospectus, dated January 9, 2018, and the documents incorporated and deemed to be incorporated by reference therein.

Issuer: Brixmor Operating Partnership LP

Expected Ratings: (Moody’s / S&P / Fitch)*: Baa3/BBB-/BBB-

Security Type: Senior Unsecured Floating Rate Notes

Principal Amount: \$250,000,000

Pricing Date: August 28, 2018

Settlement Date: August 31, 2018 (T+3). It is expected that the delivery of the notes will be made on or about the closing date specified on the cover page of this prospectus supplement, which will be the 3rd business day following the date of the pricing of the notes (this settlement cycle being referred to as “T+3”). Under Rule 15c6-1 under the Securities Exchange Act of 1934, trades in the secondary market generally are required to settle in two business days, unless the parties to such trade expressly agree otherwise. Accordingly, purchasers who wish to trade the notes on the date hereof will be required, by virtue of the fact that the notes initially will settle in T+3, to specify alternate settlement arrangements at the time of any such trade to prevent a failed settlement and should consult their own advisor.

Maturity Date: February 1, 2022

Interest Rate Basis and Base Rate Spread: Three-month U.S. Dollar LIBOR plus 105 basis points

Interest Payment and Reset Dates: Quarterly in arrears on February 1, May 1, August 1 and November 1 of each year, beginning on November 1, 2018

Interest Determination Dates: Second London business day preceding the applicable interest reset date

Initial Interest Rate Determination Date: Three-month U.S. Dollar LIBOR determined as of August 29, 2018

Public Offering Price: 100.000% of the principal amount

Net Proceeds to the Issuer, Before Expenses: \$249,000,000

Day Count Convention: Actual/360

CUSIP / ISIN: 11120VAG8 / US11120VAG86

Joint Book-Running Managers: J.P. Morgan Securities LLC
Citigroup Global Markets Inc.

Co-Managers:

BMO Capital Markets Corp.
Mizuho Securities USA LLC
RBC Capital Markets, LLC
Scotia Capital (USA) Inc.
SunTrust Robinson Humphrey, Inc.

* Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

Brixmor Operating Partnership LP has filed a registration statement (including a preliminary prospectus supplement and a prospectus) with the U.S. Securities and Exchange Commission (SEC) for the offering to which this communication relates. Before you invest, you should read the prospectus supplement for this offering, the issuer's prospectus in that registration statement and any other documents the issuer or Brixmor Property Group Inc. has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by searching the SEC online data base (EDGAR) on the SEC web site at <http://www.sec.gov>. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus supplement and prospectus if you request it by contacting J.P. Morgan Securities LLC by calling (212) 834-4533.

EXHIBIT C

ISSUER GENERAL USE FREE WRITING PROSPECTUSES

1. Pricing Term Sheet containing the terms of the Securities, substantially in the form of Exhibit B hereto, dated August 28, 2018.

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