



PIKE & ROSE

AT THE CORNER OF INSPIRATION & OPPORTUNITY

Located at the intersection of Old Georgetown Road and Rockville Pike, in the heart of Montgomery County, a new neighborhood is thriving steps from the White Flint Metro Station. Like Bethesda Row is to Bethesda, Pike & Rose will be the centerpiece of the new White Flint District. Bounded by Rockville Pike, Old Georgetown Road, and Montrose Parkway, Pike & Rose has unparalleled access to the Beltway and the I-270 corridor. The new White Flint Central Business District will be pedestrian-friendly, urban-minded, and forward-thinking. A place

where you enjoy an environment that offers everything you need right outside your door. The future of Pike & Rose includes 1 million square feet of LEED-certified office space in a neighborhood bustling with entertainment, shopping, lively dining options, great parks and plazas and a luxury boutique hotel. Federal Realty is a trusted partner in mixed-use development and can be counted on to deliver another great neighborhood in the heart of Montgomery County.



Rockville Pike,
reimagined.

An oasis of inspiration
on 24 acres, comprising
3.4 million SF of new
construction in the
heart of one of the
most affluent counties
in the state.

FULL BUILD-OUT STATS:

GLA 3.4 million SF

1 million SF office

470,000 SF retail

1,600 residential units

300-room boutique hotel

Over 4,000 parking spaces



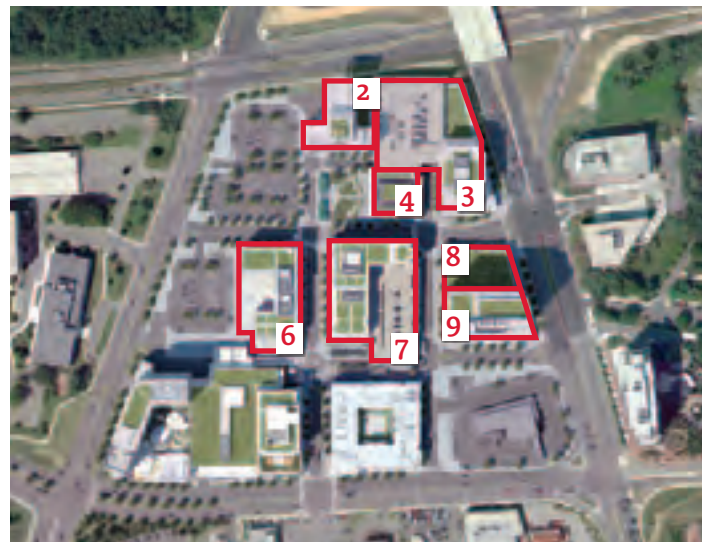
WHERE WILL YOU FIND YOURSELF WHEN INSPIRATION STRIKES

With 1 million square feet of LEED-certified office space, in seven distinctive buildings, Pike & Rose offers diverse options to meet the needs of every office tenant. Each office building will offer flexible floorplates, innovative technologies and a variety of amenities that will exceed your expectations.

First Phase - 11800 Grand Park Avenue – a mixed-use, eight-story building, designed to impress as much as it inspires. It will include 80,000 square feet of office space on four floors above two levels of retail with structured parking.



Phase 1 - Building 11
Completion: Summer 2014
80,000 SF Office



Phase 2 - Buildings 9 & 3
Earliest Construction Start: 2014
150,000-500,000 SF Office



Phase 3 - Buildings 13A & 13B
Earliest Construction Start: 2017
180,000-600,000 SF Office



Phase 1 development includes 150,000 SF of retail, 80,000 SF of Class-A office space and 493 residential units.

Completion, Summer 2014

ACCESSIBILITY TAKES WING IN A TRANSIT-FRIENDLY DESTINATION

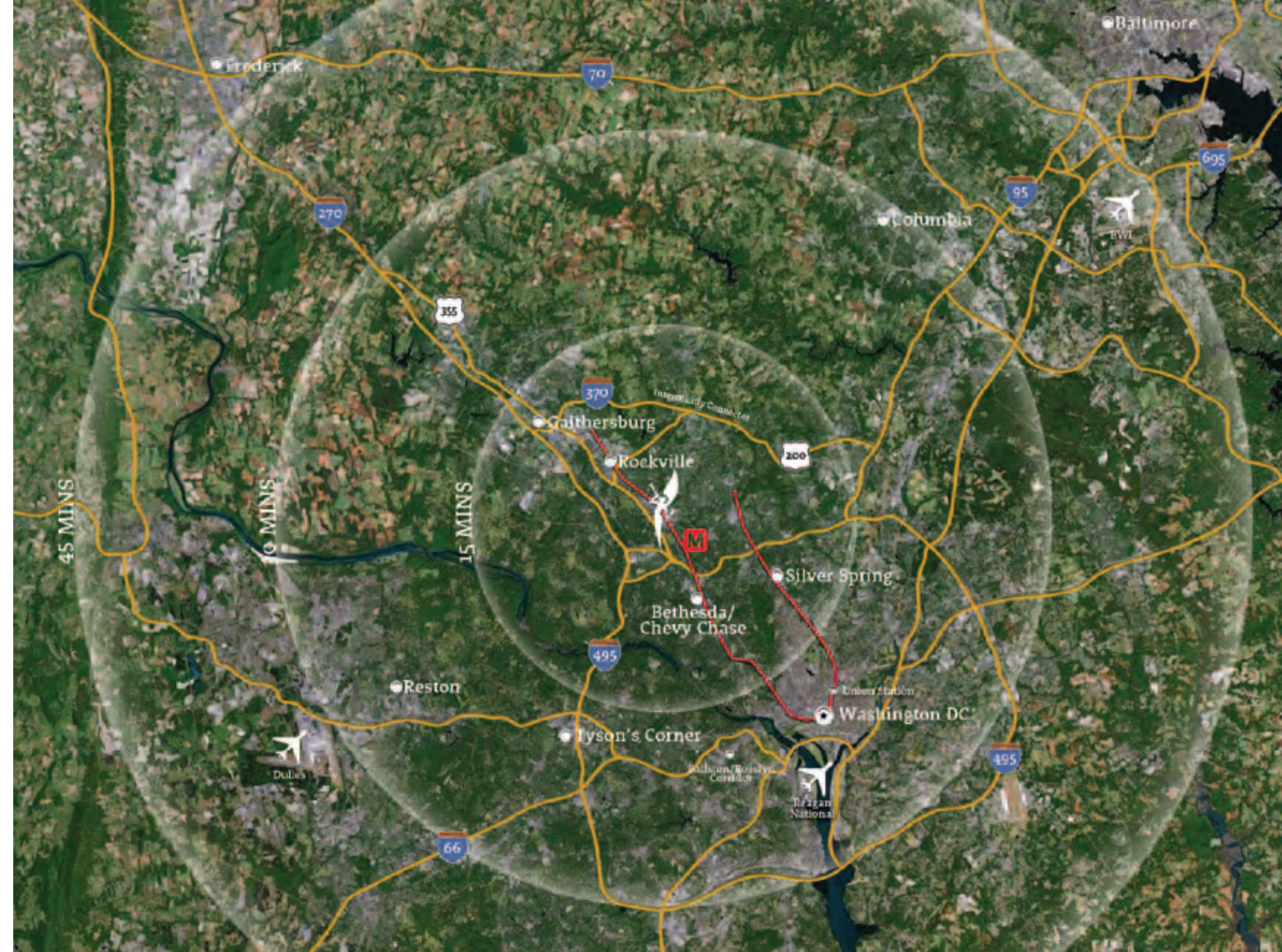
For those wishing for alternative transportation options and a faster commute, Pike & Rose is an ideal location. It's one block from the Red Line Metro and surrounded by Montrose Parkway, Old Georgetown Road and Rockville

Pike. Minutes from I-495 and I-270, access is unparalleled for commuting. Whether by car or train, this new neighborhood will be a convenient destination for your business and clients.



The middle of everywhere.

Pike & Rose has easy access to and from I-495, I-270, three major airports, and the best of DC.



INSPIRATION IS ABOUT TO REACH CRITICAL MASS

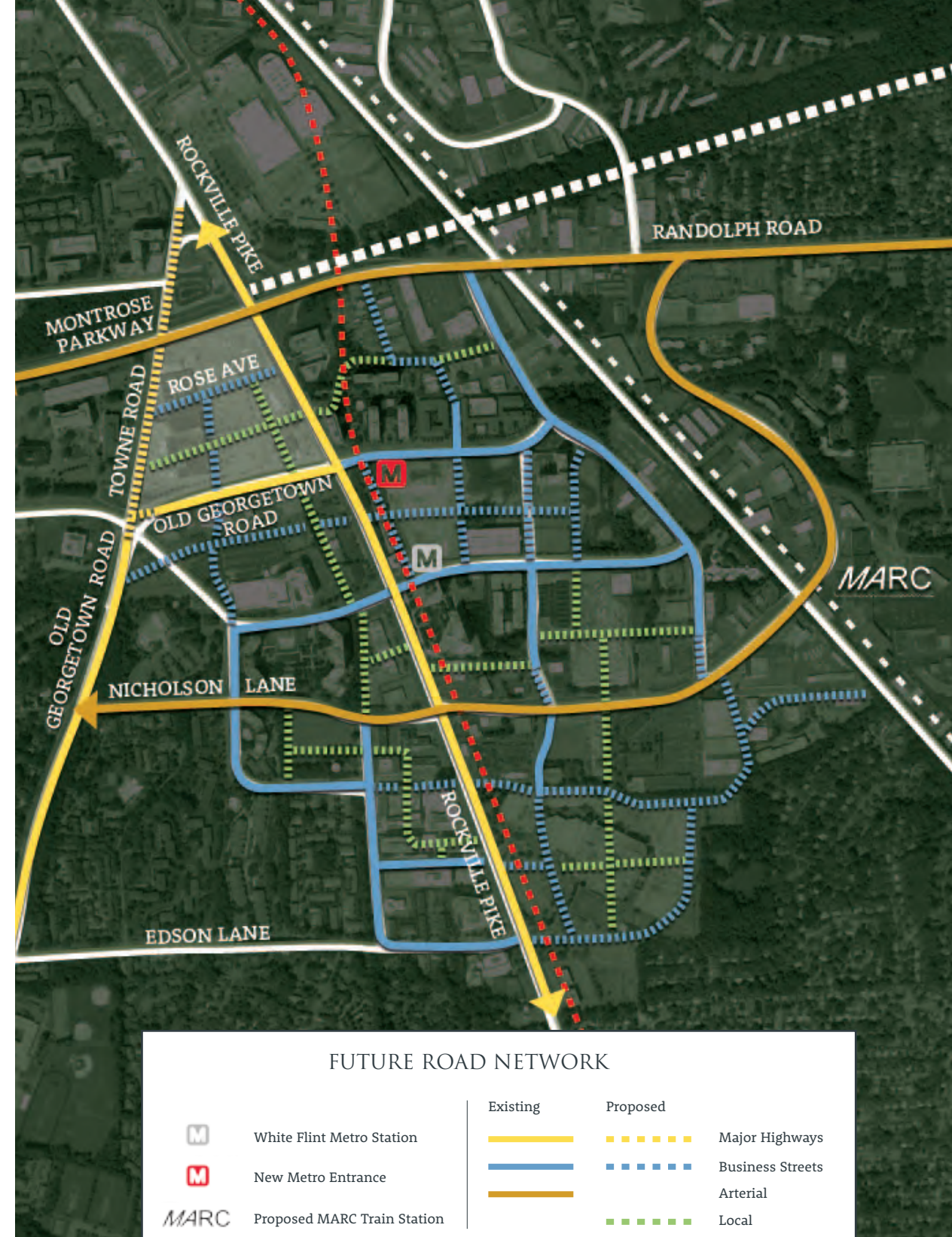
Located on Rockville Pike, one block from the White Flint Metro, Pike & Rose is poised to benefit from the region's projected demand and growth. Your business will be in the middle of Montgomery County with a highly-educated

workforce already within reach. White Flint is home to a population with one of the highest post-graduate education levels in the entire DC Metro area.



Life in the fast lane.

Pike & Rose is Maryland's first-ever FastTrack project. The momentum behind the project is real—and shows no sign of slowing down.



Future Rockville Pike with Rapid Transit system



Bethesda Row, Bethesda, MD

ALL ROADS LEAD
TO PIKE & ROSE



24 acres of inspiration is currently underway.

Phase 1 - 11800 Grand Park Avenue – a mixed-use, eight-story building designed to impress as much as it inspires. It will include 80,000 SF of office space on four levels above two levels of retail.



An immersive entertainment experience, iPic Theaters includes Tanzy restaurant and Salt bar. Moviegoing is redefined.



iPic Theaters, Retail Anchor Tenant, Phase 1

GREAT NEIGHBORHOODS INSPIRE GREAT BUSINESSES

Federal Realty set the industry standard for placemaking and neighborhood creation with Santana Row, Bethesda Row and The Village at Shirlington. The Trust is a long-term holder of real estate, investing in parks, community amenities, landscaping, architecture, marketing and events. These

investments differentiate Federal Realty's properties from the competition, and set them apart as the true downtowns for their local communities. This creates tangible value for our office tenants by providing an exceptional environment for your employees and increasing workforce retention.



A friendly commute.
Whether you arrive
by bus, train, or car,
you'll be easily
connected to all points
in the DC Metro area.



Bethesda Row, Bethesda, MD



Santana Row, San Jose, CA



Santana Row, San Jose, CA

ROWS OF SUCCESS

Federal Realty Investment Trust strives to create urban districts that are identifiable and unique; tailored to meet the needs of the surrounding neighborhoods. While each of our mixed-use communities has its own distinct personality, they all share attributes that contribute to an energetic and inviting public realm.

Urban Design

Federal Realty works diligently and creatively to implement urban design concepts that improve property aesthetics and contribute to long-term financial results. Because a high-quality built environment typically lengthens consumer visits, Federal Realty pays acute attention to factors that create an inviting ambiance: wide sidewalks, café zones, landscaping and signage, public spaces and associated amenities, as well as vertical building and ground plane connections.

Community Connectivity

A successful mixed-use property creates an experience that connects workers, shoppers, diners and residents. By linking the residential and business communities, and establishing strong relationships with private and public entities, Federal Realty continues to create vibrant and sustainable neighborhoods with tremendous sense of accomplishment.

Merchandising

For Federal Realty, high-quality retail is defined as satisfying the needs of the surrounding community. Balance and diversity define our merchandising strategy. From national tenants to local boutiques and all concepts in between, Federal Realty has approached merchandising for our mixed-use properties by providing a broad mix of tenants and a wide range of services with a distinctly unique flavor.

Public-Private Partnerships

Creating great urban places that are economically viable requires the formation of strong public partnerships. Throughout Federal Realty's mixed-use portfolio, we have demonstrated our commitment to crafting successful alliances with local municipalities, including direct investments in infrastructure and the development of public and cultural spaces.

Life is more than work.

Immersed in art,
culture, theater,
and cuisine, coming
to work will feel more
like play.



Bethesda Row, Bethesda, MD



The Village at Shirlington, Arlington, VA



Pentagon Row, Arlington, VA

THE MOST INSPIRING OPPORTUNITIES RISE FROM A SOLID FOUNDATION

Federal Realty Investment Trust (NYSE:FRT) is an equity real estate investment trust (REIT) specializing in the ownership, management, development and redevelopment of high-quality retail properties and urban, mixed-use neighborhoods. We have a total market capitalization of \$8.9 billion (as of September 30, 2012) and own an over 19 million square foot portfolio (excluding joint venture properties) of 87 retail properties and mixed-use neighborhoods, the solid foundation that enables the Trust to invest in strategic new developments and acquisitions.

A public company since 1962, Federal Realty has produced an outstanding track record of financial performance regardless of economic condition for 50 years. The Trust has paid quarterly dividends to its shareholders continuously since its founding in 1962 and has increased its dividend rate for 45 consecutive years, the longest record in the REIT industry and amongst the longest such records for all publicly-traded companies in the United States. Federal Realty has been a premier public-market developer and owner of mixed-use communities for the last 50 years. The Trust's development, operational and ownership experience in multiple property types provides a unique skill set that results in the creation of truly integrated neighborhoods.

Federal's portfolio is anchored by award-winning destinations including Bethesda Row, Santana Row, and Pentagon Row. Federal Realty maintains a substantial, ongoing ownership in each of these properties and, as a result, has a strong vested interest in each neighborhood's long-term success. Our neighborhoods are anchored by some of the world's best retail brands including Apple, Crate & Barrel, Whole Foods, Urban Outfitters and H&M, a diverse roster of restaurants, and innovative local boutiques and shops. Each neighborhood is unique and tailored to meet the needs of the surrounding communities.

Which means at Pike & Rose you will be part of a foundation you can trust. Some developers create great projects. We pride ourselves on creating real, long-lasting places that engage, inspire and make you feel right at home.

Federal Realty, founded in 1962, has increased its dividend rate for 45 consecutive years, the longest record in the REIT industry.



Santana Row, San Jose, CA



Rockville Town Square, Rockville, MD



Santana Row, San Jose, CA



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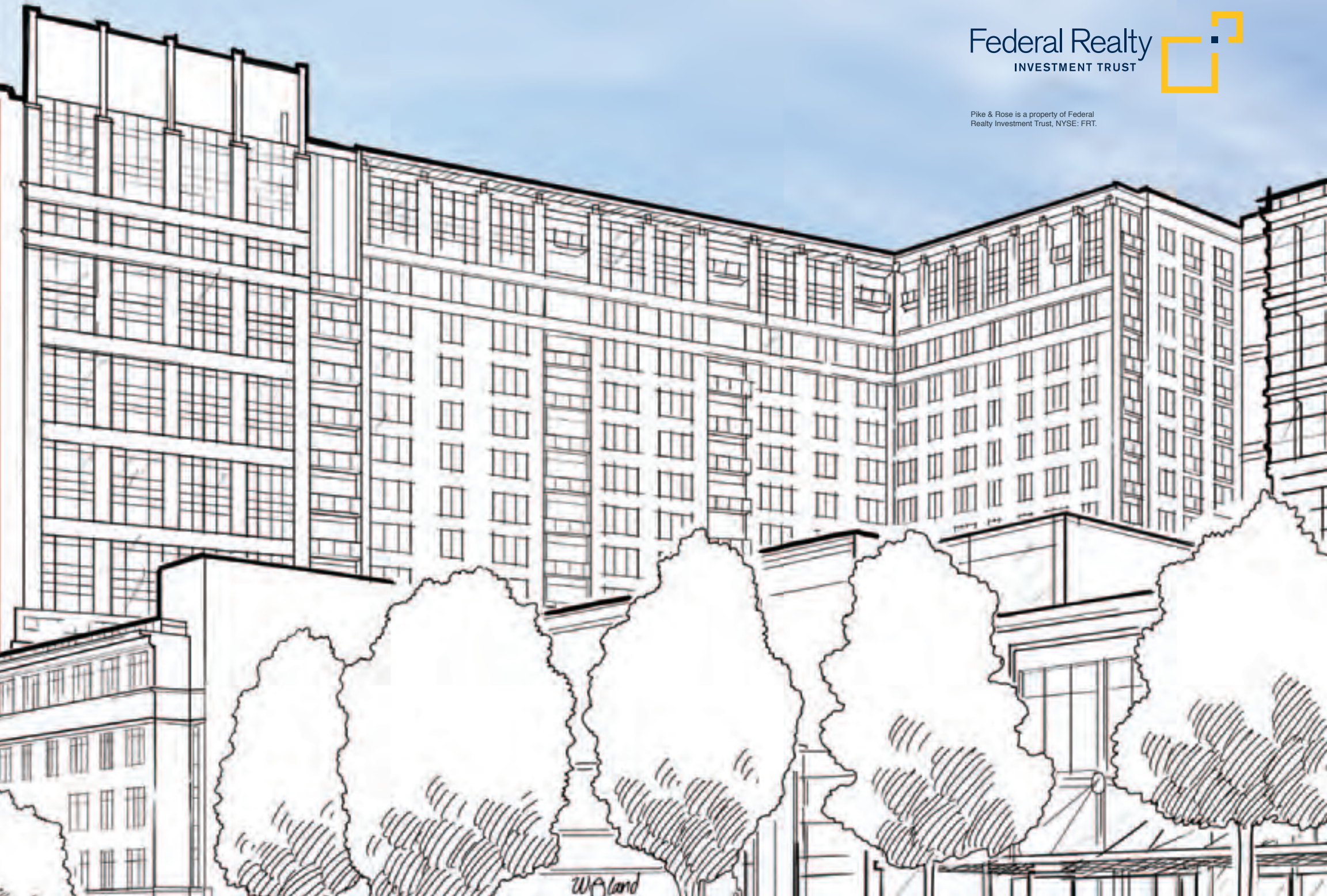
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Federal Realty
INVESTMENT TRUST



Pike & Rose is a property of Federal Realty Investment Trust, NYSE: FRT.



W. Land



Pike & Rose

11800 Grand Park Avenue will be a mixed-use, eight (8) story, 239,804 square foot, trophy office building with retail tenants on the first, third, and fourth floors. The building includes 80,000 rentable s.f. of office space and 114,000 s.f. of retail (inclusive of a 50,000 s.f. iPic theater and Tanzy restaurant). The building includes a dedicated office lobby and office elevators and 4 levels of structured parking. Exterior finishes consist of brick and architectural masonry block with cast stone accents, aluminum and glass curtain walls, and aluminum and glass punched windows, with a granite base. The structure will be a post-tension concrete frame for office levels 5-8. Column grids will be approximately 30' x 40', providing mostly column-free office space for an efficient interior office design.

Office Floors:	-5 th floor: 19,911 s.f. -6 th floor: 19,911 s.f. -7 th floor: 19,911 s.f. -8 th floor: 19,911 s.f.
Column Spacing/ Ceiling Heights:	30' x 40' column spacing/ 9' finished ceilings- 12'6" slab to slab
Delivery:	Under Construction, completion scheduled for June 2014
Zoning:	CR
Owner/Developer:	Federal Realty Investment Trust (federalrealty.com)
Parking-Office:	2.5 spaces per 1,000 s.f. leased (Phase 1); additional parking available
Architect:	WDG Architects, PLLC
Transportation:	Located across from the White Flint Metro Station



PIKE & ROSE

Office Summary

11800 Grand Park Avenue



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Legend

- Cinema
- Health Club
- Parking
- Hotel
- Retail
- Residential
- Office
- Retail Customer Parking Exits



Street Level Plan



Typical Upper Level Plan

Proposed Overall Project Site Plans

Building	Earliest Construction Start	Expected Min. Sf	Max Sf
11	Under Construction (Delivery 2014)	80,000	80,000
9	2014	200,000	300,000
3	2014	150,000	200,000
13a*	2017	180,000	300,000
13b*	2017	180,000	300,000



* Can be one tower with access from shared lobby.

Office Buildings & Timeline





PIKE & ROSE

11800 Grand Park Avenue

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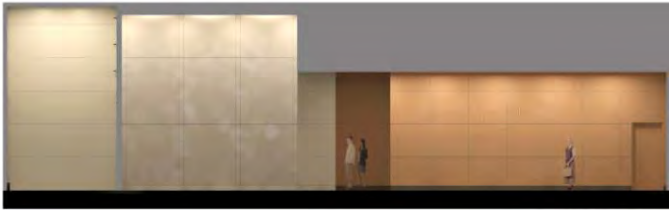
REFLECTED CEILING PLAN



FLOOR PLAN



WEST ELEVATION

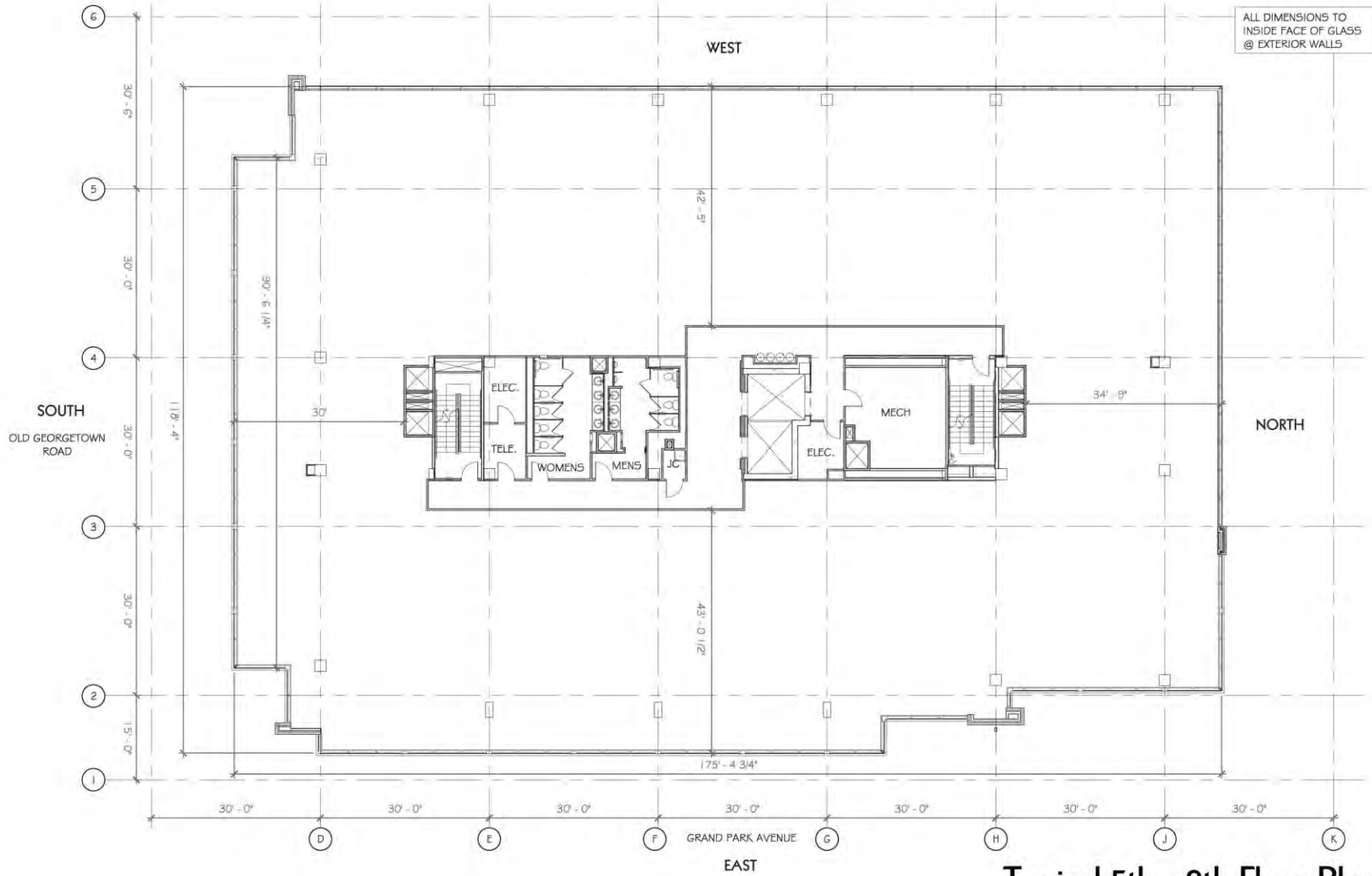


SOUTH ELEVATION



NORTH ELEVATION





Typical 5th - 8th Floor Plan
 19,911 RSF

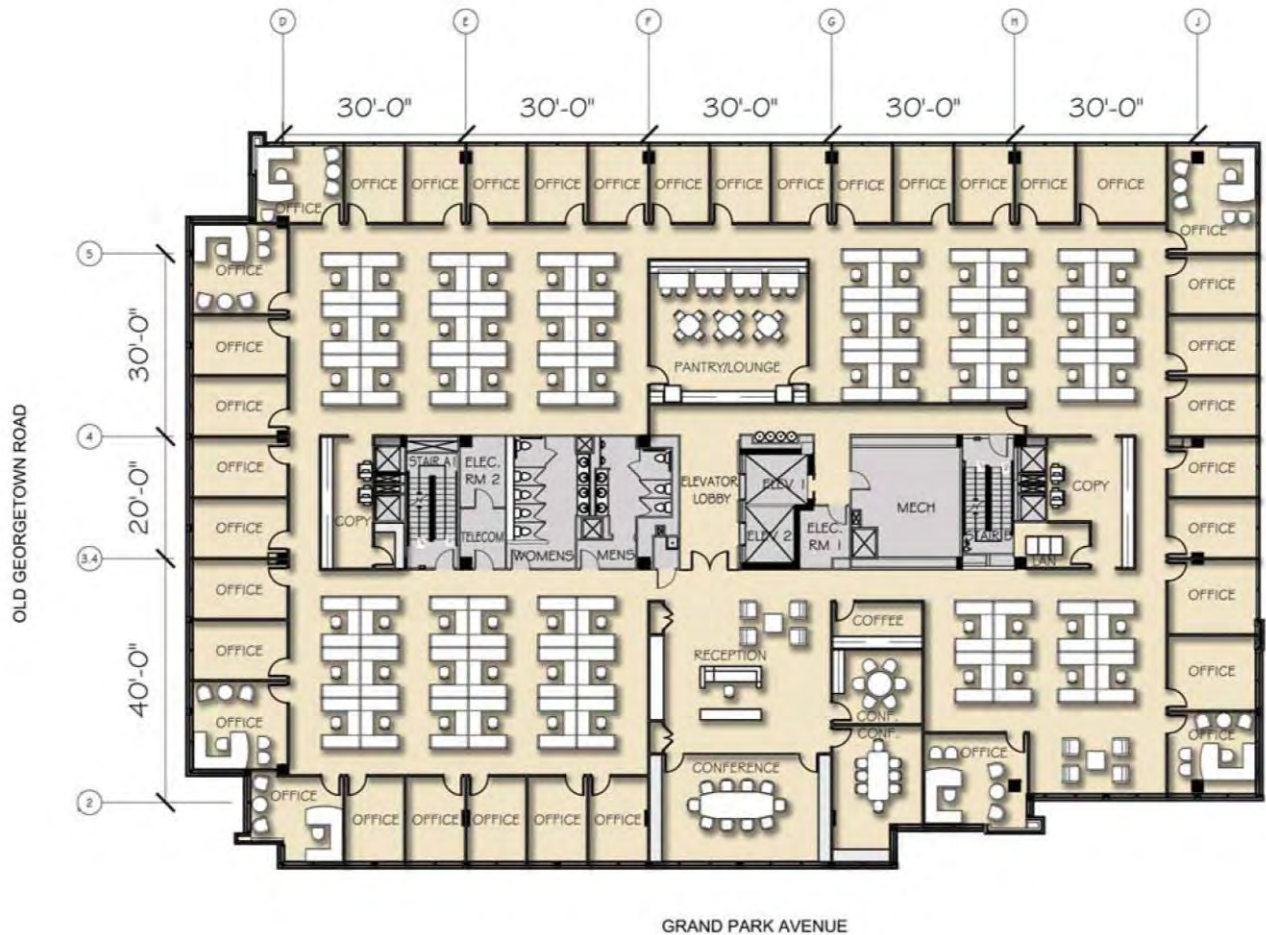


Typical 5th-8th Office Floor Plan

11800 Grand Park Avenue



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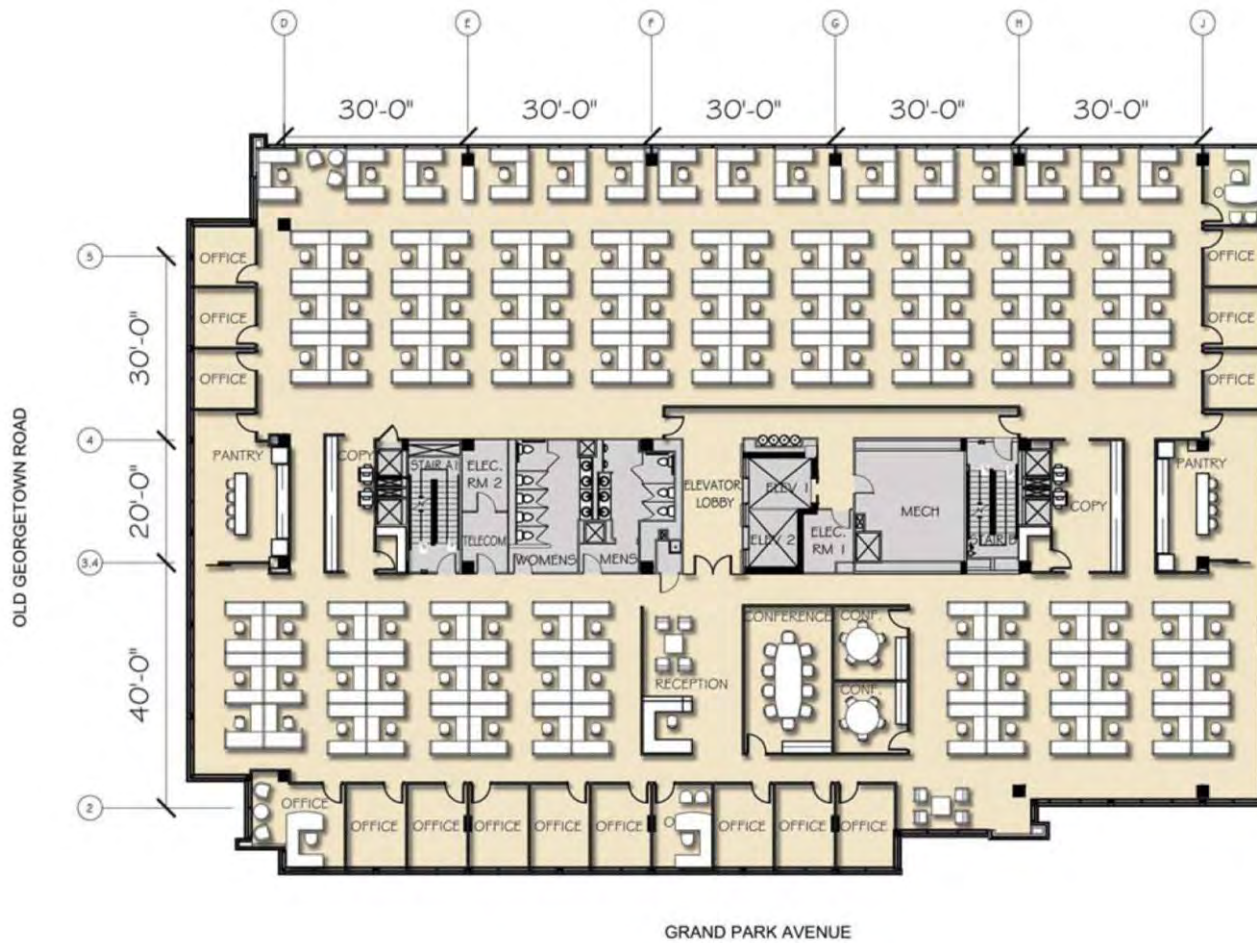


GRAND PARK AVENUE



PIKE & ROSE - BUILDING 11

TEST FIT 03
 SINGLE - TENANT
 SCALE: 1/32" = 1'-0"



GRAND PARK AVENUE



PIKE & ROSE - BUILDING 11
 TEST FIT 01
 SINGLE - TENANT
 SCALE: 1/32" = 1'-0"



Single Tenant Open Office Layout

11800 Grand Park Avenue

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GRAND PARK AVENUE



PIKE & ROSE - BUILDING 11

TEST FIT 02

MULTI - TENANT

SCALE: 1/32" = 1'-0"

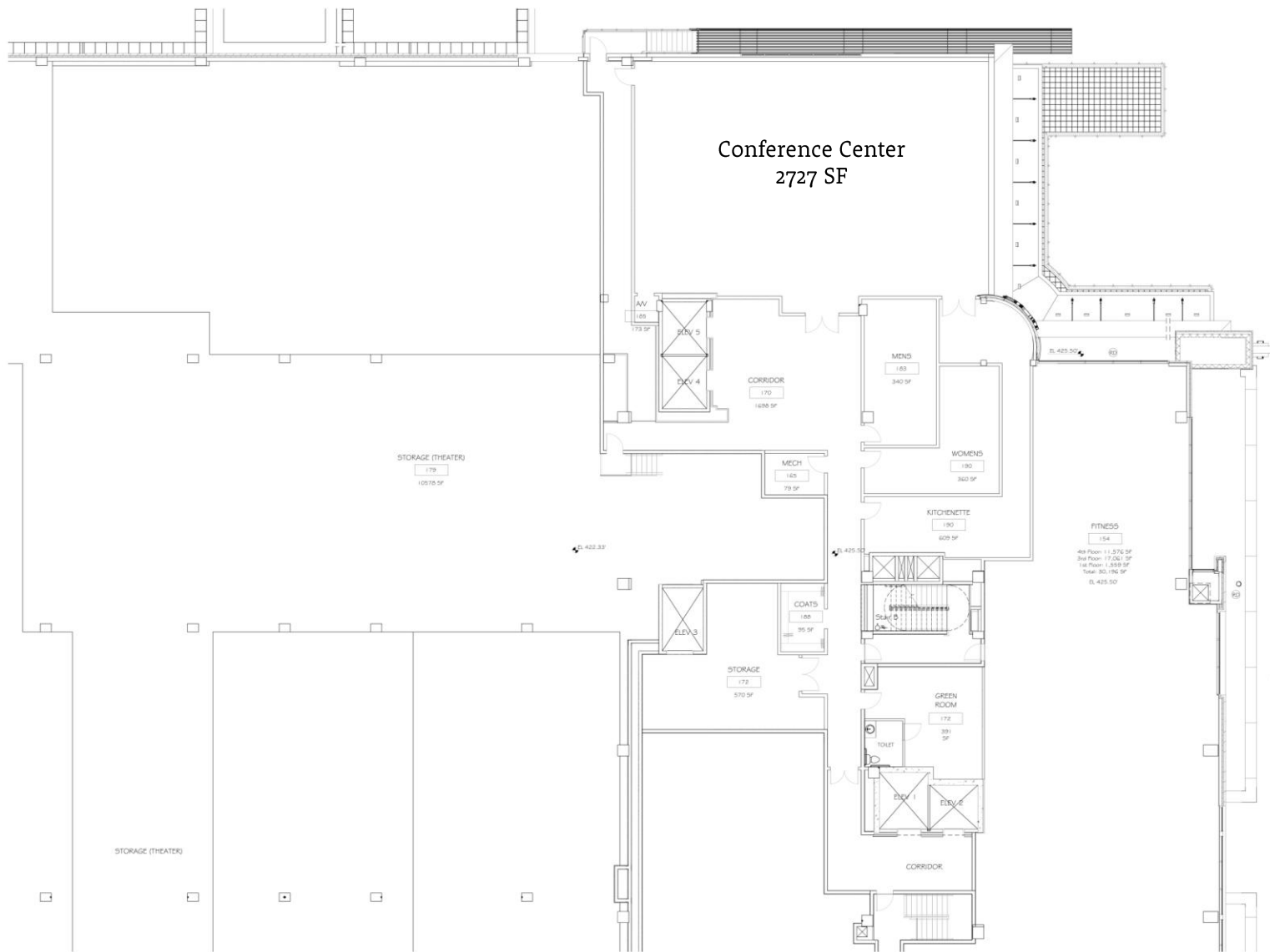


Multi Tenant Office Layout

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Level 4

Scale: 1/8" = 1'

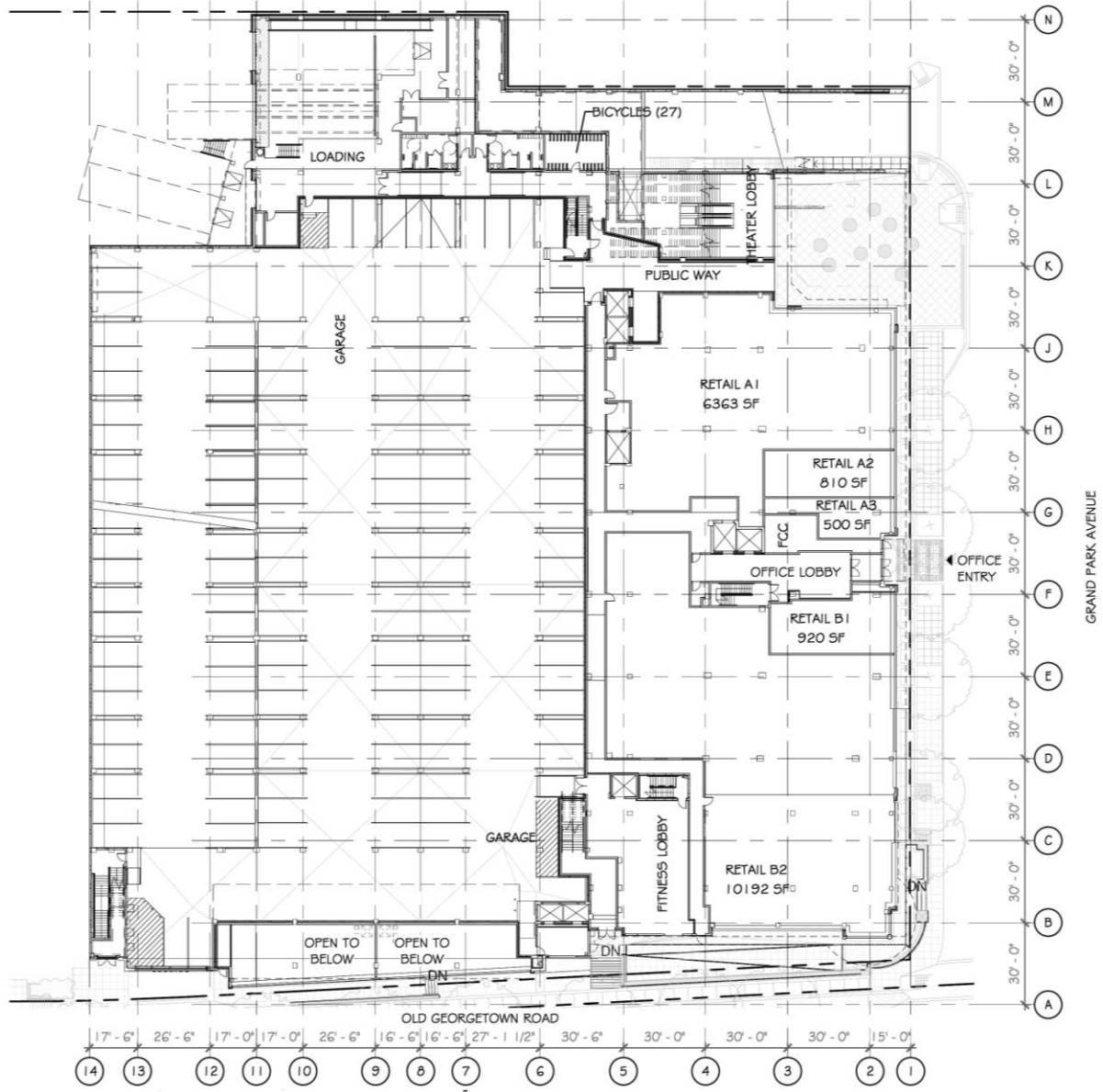


Conference Center

11800 Grand Park Avenue



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First Floor Plan



First Floor Plan

11800 Grand Park Avenue



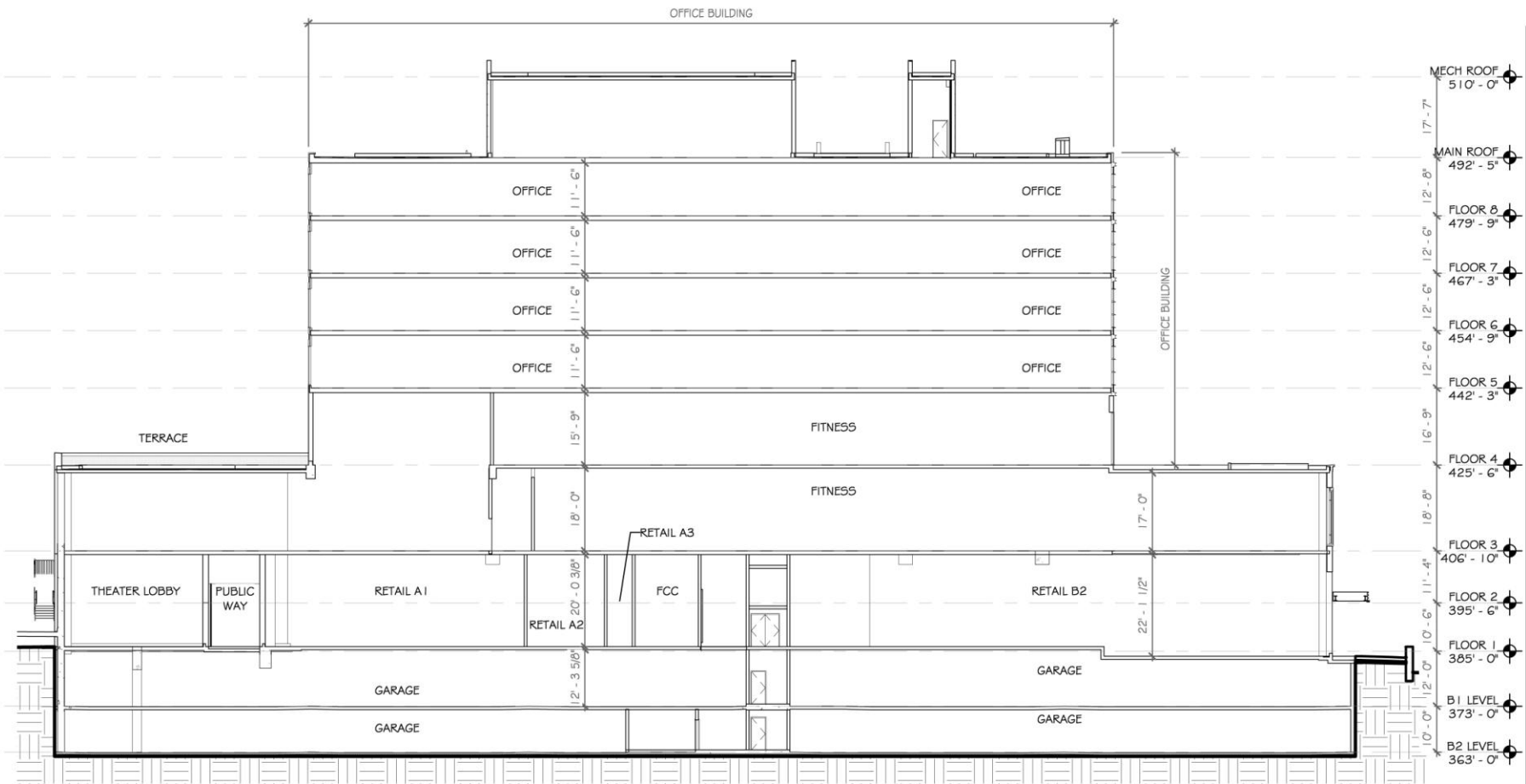
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Old Georgetown Road
SOUTH ELEVATION



Grand Avenue
EAST ELEVATION



Building Section



Building Section

11800 Grand Park Avenue



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