

**Introducing**



**A new residential concept at Santana Row**

*HGTV's John Gidding to appear at VIP unveiling Thursday, June 23<sup>rd</sup>*

**SAN JOSE, Calif. (DATE)** – Santana Row, a property of Federal Realty Investment Trust (NYSE:FRT), today unveiled the newest residential concept currently under construction at the center. **Leváre** will feature 108 luxury rental townhomes and flats in a modern, four-story structure located on Olin Avenue directly behind Borders Books and just steps away from the shops and restaurants of Santana Row.

“The success of our residential component has shown that having unparalleled amenities right outside your front door makes Santana Row a coveted address in Silicon Valley,” said Jan Sweetnam, Vice President and Western Region Chief Operating Officer for Federal Realty Investment Trust. “With demand for our current residences still strong, we believed the time was right to diversify our residential portfolio by introducing a new and unique product to the mix.”

From the Italian meaning to “raise up” or “take off,” Leváre will introduce a new kind of upscale living to Santana Row when it opens this fall. The 1, 2 and 3-bedroom luxury rental homes, which range from 748 to 2,399 square feet, feature tall, nine-foot ceilings and floor-to-ceiling windows that provide expansive views. Bosch appliances, Roman soaking tubs and refrigerated wine cabinets strike a note of cosmopolitan luxury, while touches such as hardwood laminate floors and stone accents complete the picture of urban chic. *(Appliances and amenities vary by unit.)*

In addition to the in-unit amenities, Leváre will include private subterranean parking for residents, on-site concierge, entertainment lounge, fitness center and business center with



free Wi-Fi access. A common courtyard with picnic areas and barbecue grills will provide a place for residents to gather and socialize.

Prospective residents can now apply to pre-qualify for a home by visiting [LevareLiving.com](http://LevareLiving.com). The first 150 people to pre-qualify will be invited to an exclusive unveiling of Levare on Thursday, June 23, featuring special guest **John Gidding** (*pictured*) of HGTV's *Curb Appeal: The Block*. Guests at this VIP event will not only be the first to tour Levare's chic model homes, but will also receive ideas and suggestions on how to furnish the homes from Mr. Gidding himself. Guests who sign a lease that evening will receive a free 46" Sony Internet TV, the world's first and only HDTV powered by Google TV, upon move-in.

For more information, call 855-ALL-RISE or visit [LevareLiving.com](http://LevareLiving.com).

### **About Santana Row**

Santana Row, a 1.5 million square foot mixed-use development in the heart of San Jose, California, is Silicon Valley's premier destination for shopping, dining, living and nightlife. Surrounded by landscaped gardens, parks and plazas, Santana Row features over 70 retail shops, more than two dozen acclaimed restaurants, a 213-room boutique hotel and six-screen movie theatre. In addition to the dynamic retail collection, Santana Row offers 514 residential units featuring a fitness center, rooftop pool and resort-living accommodations, and 65,000 square feet of office space at 300 Santana Row, its newest office address. Santana Row is a property of Federal Realty Investment Trust (NYSE:FRT), headquartered in Rockville, Maryland. For more information, please visit [www.santanarow.com](http://www.santanarow.com)

### **About Federal Realty**

Federal Realty Investment Trust is an equity real estate investment trust specializing in the ownership, management, development, and redevelopment of high quality retail assets. Federal Realty's portfolio (excluding joint venture properties) contains approximately 18.3 million square feet located primarily in strategically selected metropolitan markets in the Northeast, Mid-Atlantic, and California. In addition, the Trust has an ownership interest in approximately 1.0 million square feet of retail space through a joint venture in which the Trust has a 30% interest. Our operating portfolio (excluding joint venture properties) was 93.9% leased to national, regional, and local retailers as of December 31, 2010, with no single tenant accounting for more than approximately 2.6% of annualized base rent. Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962, and has increased its dividend rate for 43 consecutive years, the longest record in the REIT industry. Federal Realty is an S&P MidCap 400 company and its shares are traded on the NYSE under the symbol FRT.