

WEINGARTEN REALTY

People-to-People.Coast-to-Coast.



Supplemental Financial Information



Quarter ended December 31, 2009

Table of Contents	Page No.
Corporate Profile	1
<u>Financial Summary</u>	
Condensed Consolidated Statements of Income	3
Condensed Consolidated Balance Sheets	4
Supplemental Financial Data	5
Funds from Operations	
Dividends	
General and Administrative Expenses	
Supplemental Income Statement Detail	6
Rentals, net	
Fee Income From Real Estate Joint Ventures and Partnerships	
Interest Expense, net	
Interest Income and Other Income, net	
Supplemental Analyst Information	
Net Operating Income Including Joint Ventures	
Equity in Earnings (Loss) of Real Estate Joint Ventures and Partnerships, net	
Supplemental Balance Sheet Detail	7
Property	
Straight Line Rent Receivable	
Other Assets, net	
Other Liabilities, net	
Identified Intangible Assets and Liabilities	
Capitalization and Coverage Ratios	8
Common Share Data	
Capitalization	
Capital Availability	
Coverage Ratios	
Net Debt to Adjusted EBITDA	
Credit Ratings	
<u>Investment Activity</u>	
New Development Properties (by Stabilization)	10
Land Held for Development	11
Disposition Summary	12
Property Investment Summary	13
<u>Summary of Debt</u>	
Debt Information	15
Outstanding Balance Summary	
Fixed vs. Variable Rate Debt	
Secured vs. Unsecured Debt	
Weighted Average Interest Rates	
Schedule of Maturities	16
<u>Joint Ventures</u>	
Financial Statements of Unconsolidated Real Estate Joint Ventures and Partnerships at 100%	18
Financial Statements of Unconsolidated Real Estate Joint Ventures and Partnerships at Pro rata Share	19
Investments in Unconsolidated Real Estate Joint Ventures & Partnerships	20
Mortgage Debt Information for Unconsolidated Real Estate Joint Ventures & Partnerships	21
<u>Portfolio Summary</u>	
Tenant Diversification by Percent of Rental Revenues	23
Portfolio Operating Information	24
Lease Expirations	
Leasing Activity - Commenced Leases	
Occupancy	
Same Property Net Operating Income Growth	
Total Net Operating Income at Pro rata Share by Geographic Region	25
Average Base Rents by CBSA	26 - 28
<u>Property Listing</u>	30 - 43
<u>Other Topics of Interest</u>	
Reconciliation of Adjusted Funds from Operations for Exclusion of Certain Transactions	45
Supplemental Leasing Information	46
2010 Business Plan Assumptions	47

Note: Highlights represent those sections within the supplemental that include additional disclosures

Corporate Profile

Weingarten Realty Investors is an unincorporated trust organized under the Texas Real Estate Investment Trust Act that, through its predecessor entity, began the ownership and development of shopping centers and other commercial real estate in 1948. As of December 31, 2009, we owned or operated under long-term leases, interests in 376 developed income-producing properties and 10 new development properties (including 7 which are income-producing), which are located in 23 states that span the United States from coast to coast. Included in the portfolio are 307 shopping centers, 76 industrial projects, and 3 other operating properties. Our interests in these properties aggregated approximately 43.7 million square feet of leasable area. Our properties were 90.8% leased as of December 31, 2009, and historically our portfolio occupancy rate has never been below 90%.

Corporate Office

2600 Citadel Plaza Drive
P. O. Box 924133
Houston, TX 77292-4133
713-866-6000
www.weingarten.com

Regional Offices

Atlanta, GA
Dallas, TX
Ft. Lauderdale, FL
Las Vegas, NV
Los Angeles, CA
Orlando, FL
Phoenix, AZ
Raleigh, NC
Sacramento, CA
Denver, CO

Stock Listings

New York Stock Exchange:

Common Shares	WRI
Series D Preferred Shares	WRI-PD
Series E Preferred Shares	WRI-PE
Series F Preferred Shares	WRI-PF
8.1% 2019 Notes	WRD

Forward-Looking Statements

This prospectus supplement and the accompanying prospectus, including documents incorporated by reference, contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995 and include this statement for purposes of complying with these safe harbor provisions. These forward-looking statements relate to the company's intentions, beliefs, expectations or projections of the future. It is important to note that the company's actual results could differ materially from those projected in such forward-looking statements. Factors which may cause actual results to differ materially from current expectations include, but are not limited to: (i) disruptions in financial markets, (ii) general economic and local real estate conditions, (iii) the inability of major tenants to continue paying their rent obligations due to bankruptcy, insolvency or general downturn in their business, (iv) financing risks, such as the inability to obtain equity, debt, or other sources of financing on favorable terms, (v) changes in governmental laws and regulations, (vi) the level and volatility of interest rates, (vii) the availability of suitable acquisition opportunities, (viii) changes in expected development activity, (ix) increases in operating costs, (x) tax matters, including failure to qualify as a real estate investment trust, could have adverse consequences, (xi) investments through real estate joint ventures and partnerships involve risks not present in investments in which we are the sole investor and (xii) changes in merchant development activity. Accordingly, there is no assurance that our expectations will be realized.

Financial Summary

Weingarten Realty Investors
Condensed Consolidated Statements of Income
(in thousands, except per share amounts)

	Three Months Ended		Twelve Months Ended December 31,				
	December 31,		2009	2008	2007	2006	2005
	2009	2008					
Revenues:							
Rentals, net	\$ 136,479	\$ 142,135	\$ 554,107	\$ 578,960	\$ 548,050	\$ 494,713	\$ 447,008
Other	5,712	3,527	18,001	13,788	13,150	6,656	5,921
Total	<u>142,191</u>	<u>145,662</u>	<u>572,108</u>	<u>592,748</u>	<u>561,200</u>	<u>501,369</u>	<u>452,929</u>
Expenses:							
Depreciation and amortization	36,396	36,234	147,895	149,812	122,245	111,634	101,300
Operating	27,633	37,222	102,966	113,493	99,607	81,786	67,235
Ad valorem taxes, net	16,199	16,549	70,678	70,618	64,357	58,366	52,407
Impairment loss	2,209	52,539	34,983	52,539			
General and administrative	6,732	5,987	25,930	25,761	26,979	23,801	17,379
Total	<u>89,169</u>	<u>148,531</u>	<u>382,452</u>	<u>412,223</u>	<u>313,188</u>	<u>275,587</u>	<u>238,321</u>
Operating Income (Loss)	53,022	(2,869)	189,656	180,525	248,012	225,782	214,608
Interest Expense, net	(37,960)	(37,594)	(153,207)	(156,318)	(156,248)	(148,052)	(128,565)
Interest and Other Income, net	2,923	414	11,427	4,333	8,483	9,043	2,849
Equity in Earnings (Loss) of Real Estate Joint Ventures and Partnerships, net (a)	2,765	(3,341)	5,548	12,196	19,853	14,655	6,610
Gain on Redemption of Convertible Senior Unsecured Notes		12,961	25,311	12,961			
Gain on Merchant Development Sales	69	102	18,688	8,342	16,385	7,166	804
Benefit (Provision) for Income Taxes	702	13,210	(6,338)	10,219	(4,073)	(1,366)	
Income (Loss) from Continuing Operations	<u>21,521</u>	<u>(17,117)</u>	<u>91,085</u>	<u>72,258</u>	<u>132,412</u>	<u>107,228</u>	<u>96,306</u>
Operating (Loss) Income from Discontinued Operations	(18)	1,841	3,160	11,617	20,181	33,025	41,642
Gain on Sale of Property from Discontinued Operations	<u>48,380</u>	<u>14,739</u>	<u>55,765</u>	<u>68,722</u>	<u>83,659</u>	<u>145,494</u>	<u>65,459</u>
Income from Discontinued Operations	48,362	16,580	58,925	80,339	103,840	178,519	107,101
Gain on Sale of Property	<u>12,892</u>	<u>1,897</u>	<u>25,266</u>	<u>1,998</u>	<u>4,086</u>	<u>22,493</u>	<u>22,306</u>
Net Income	82,775	1,360	175,276	154,595	240,338	308,240	225,713
Less: Net Income Attributable to Noncontrolling Interests	(1,280)	(1,975)	(4,174)	(8,943)	(10,237)	(6,414)	(6,060)
Net Income (Loss) Adjusted for Noncontrolling Interests	81,495	(615)	171,102	145,652	230,101	301,826	219,653
Preferred Share Dividends	(8,869)	(8,869)	(35,476)	(34,711)	(25,375)	(10,101)	(10,101)
Redemption Costs of Preferred Shares				(1,850)			
Net Income (Loss) Attributable to Common Shareholders	<u>\$ 72,626</u>	<u>\$ (9,484)</u>	<u>\$ 135,626</u>	<u>\$ 109,091</u>	<u>\$ 204,726</u>	<u>\$ 291,725</u>	<u>\$ 209,552</u>
Earnings Per Common Share - Basic	<u>\$ 0.61</u>	<u>\$ (0.11)</u>	<u>\$ 1.24</u>	<u>\$ 1.29</u>	<u>\$ 2.39</u>	<u>\$ 3.33</u>	<u>\$ 2.35</u>
Earnings Per Common Share - Diluted	<u>\$ 0.60</u>	<u>\$ (0.11)</u>	<u>\$ 1.23</u>	<u>\$ 1.28</u>	<u>\$ 2.35</u>	<u>\$ 3.24</u>	<u>\$ 2.31</u>

(a) See Page 19 for the Company's pro rata share of the operating results of its unconsolidated real estate joint ventures and partnerships.

Note: Prior periods have been restated to conform to the current year presentation for the adoption of updates to Accounting Standards Code ("ASC") 470 "Debt", ASC 505 "Equity" and ASC 810 "Consolidation."

Weingarten Realty Investors
Condensed Consolidated Balance Sheets

(in thousands, except per share amounts)

	December 31,	
	2009	2008
ASSETS		
Property	\$ 4,658,396	\$ 4,915,472
Accumulated Depreciation	(856,281)	(812,323)
Property, net	3,802,115	4,103,149
Investment in Real Estate Joint Ventures and Partnerships, net (a)	315,248	357,634
Total	4,117,363	4,460,783
Notes Receivable from Real Estate Joint Ventures and Partnerships	317,838	232,544
Unamortized Debt and Lease Costs, net	103,396	119,464
Accrued Rent and Accounts Receivable (net of allowance for doubtful accounts of \$10,380 in 2009 and \$12,412 in 2008)	96,372	103,873
Cash and Cash Equivalents	153,584	58,946
Restricted Deposits and Mortgage Escrows	12,778	33,252
Other, net	89,054	105,350
Total	\$ 4,890,385	\$ 5,114,212
LIABILITIES AND EQUITY		
Debt, net	\$ 2,531,847	\$ 3,148,636
Accounts Payable and Accrued Expenses	137,727	179,432
Other, net	114,155	90,461
Total	2,783,729	3,418,529
Commitments and Contingencies		41,000
Equity:		
Shareholders' Equity:		
Preferred Shares of Beneficial Interest - par value, \$.03 per share; shares authorized: 10,000		
6.75% Series D cumulative redeemable preferred shares of beneficial interest; 100 shares issued and outstanding in 2009 and 2008; liquidation preference \$75,000	3	3
6.95% Series E cumulative redeemable preferred shares of beneficial interest; 29 shares issued and outstanding in 2009 and 2008; liquidation preference \$72,500	1	1
6.5% Series F cumulative redeemable preferred shares of beneficial interest; 140 shares issued and outstanding in 2009 and 2008; liquidation preference \$350,000	4	4
Common Shares of Beneficial Interest - par value, \$.03 per share; shares authorized: 150,000; shares issued and outstanding: 120,098 in 2009 and 87,102 in 2008	3,615	2,625
Accumulated Additional Paid-In Capital	1,958,975	1,514,940
Net Income Less Than Accumulated Dividends	(37,350)	(37,245)
Accumulated Other Comprehensive Loss	(23,958)	(29,676)
Shareholders' Equity	1,901,290	1,450,652
Noncontrolling Interest	205,366	204,031
Total Equity	2,106,656	1,654,683
Total	\$ 4,890,385	\$ 5,114,212

(a) This represents the Company's investment of its unconsolidated real estate joint ventures and partnerships. See page 19 for additional information.

Note: Prior periods have been restated to conform to the current year presentation for the adoption of updates to ASC 470 "Debt", ASC "Equity" and ASC "Consolidation."

Weingarten Realty Investors

Supplemental Financial Data

(in thousands, except per share amounts)

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2009	2008	2009	2008
Funds from Operations				
Numerator:				
Net income (loss) attributable to common shareholders	\$ 72,626	\$ (9,484)	\$ 135,626	\$ 109,091
Depreciation and amortization	34,765	35,602	144,211	150,137
Depreciation and amortization of unconsolidated real estate joint ventures and partnerships	5,018	3,200	18,433	11,898
Gain on sale of property	(61,270)	(16,629)	(81,006)	(70,066)
(Gain) loss on sale of property of unconsolidated real estate joint ventures and partnerships		10	(4)	(2)
Funds from Operations - Basic	<u>51,139</u>	<u>12,699</u>	<u>217,260</u>	<u>201,058</u>
Funds from operations attributable to operating partnership units	461			
Funds from Operations - Diluted	<u>\$ 51,600</u>	<u>\$ 12,699</u>	<u>\$ 217,260</u>	<u>\$ 201,058</u>
Denominator:				
Weighted average shares outstanding - Basic	119,515	86,664	109,546	84,474
Effect of dilutive securities:				
Share options and awards	857		632	443
Operating partnership units	1,790			
Weighted average shares outstanding - Diluted	<u>122,162</u>	<u>86,664</u>	<u>110,178</u>	<u>84,917</u>
Funds from Operations per Share - Basic	\$ 0.43	\$ 0.15	\$ 1.98	\$ 2.38
Funds from Operations Per Share - Diluted	\$ 0.42	\$ 0.15	\$ 1.97	\$ 2.37
Growth in Funds from Operations per Share - Diluted		180.0%		-16.9%

Note: Due to the dilution from the common equity offering in April, the reported Funds from Operations per share for individual quarters will not sum to the year to date Funds from Operations per share.

Dividends

Common Dividends per Share	\$ 0.250	\$ 0.525	\$ 1.275	\$ 2.100
Common Dividends Paid as a % of Funds from Operations	58.6%	359.9%	62.5%	88.5%

General and Administrative Expenses

General and Administrative Expenses/Total Revenue	4.7%	4.1%	4.5%	4.3%
General and Administrative Expenses/Total Assets before Depreciation	0.12%	0.10%	0.45%	0.43%

The National Association of Real Estate Investment Trusts defines funds from operations as net income (loss) attributable to common shareholders computed in accordance with generally accepted accounting principles, excluding gains or losses from sales of real estate assets and extraordinary items, plus depreciation and amortization of operating properties, including our share of unconsolidated real estate joint ventures and partnerships. We calculate FFO in a manner consistent with the NAREIT definition. Management uses FFO as a supplemental measure to conduct and evaluate our business because there are certain limitations associated with using GAAP net income by itself as the primary measure of our operating performance. Historical cost accounting for real estate assets in accordance with GAAP implicitly assumes that the value of real estate assets diminishes predictably over time. Since real estate values instead have historically risen or fallen with market conditions, management believes that the presentation of operating results for real estate companies that uses historical cost accounting is insufficient by itself. There can be no assurance that FFO presented by us is comparable to similarly titled measures of other REITs. FFO should not be considered as an alternative to net income or other measurements under GAAP as an indicator of our operating performance or to cash flows from operating, investing or financing activities as a measure of liquidity. FFO does not reflect working capital changes, cash expenditures for capital improvements or principal payments on indebtedness.

Weingarten Realty Investors
Supplemental Income Statement Detail

(in thousands)

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2009	2008	2009	2008
Rentals, net				
Base minimum rent, net	\$ 106,730	\$ 108,301	\$ 427,678	\$ 439,736
Straight line rent	1,382	1,274	7,364	9,988
Over/Under-market rentals, net	533	896	2,564	3,501
Percentage rent	1,854	1,836	5,587	5,520
Tenant reimbursements	25,980	29,828	110,914	120,215
Total	<u>\$ 136,479</u>	<u>\$ 142,135</u>	<u>\$ 554,107</u>	<u>\$ 578,960</u>
Fee Income from Real Estate Joint Ventures and Partnerships				
Recurring	\$ 1,529	\$ 1,962	\$ 6,193	\$ 7,135
Non-Recurring			63	95
Total	<u>\$ 1,529</u>	<u>\$ 1,962</u>	<u>\$ 6,256</u>	<u>\$ 7,230</u>
Interest Expense, net				
Interest paid or accrued	\$ 39,651	\$ 43,763	\$ 161,015	\$ 175,789
Over-market mortgage adjustment of acquired properties, net	(972)	(3,390)	(4,061)	(7,702)
Amortization of convertible bond discount	543	2,135	4,969	8,521
Gross interest expense	39,222	42,508	161,923	176,608
Less:				
Capitalized interest	(1,262)	(4,914)	(8,716)	(20,290)
Total	<u>\$ 37,960</u>	<u>\$ 37,594</u>	<u>\$ 153,207</u>	<u>\$ 156,318</u>
Interest and Other Income, net				
Interest income from joint ventures (primarily construction loans)	\$ 1,520	\$ 1,108	\$ 4,758	\$ 3,992
Deferred compensation interest income (loss)	576	(1,817)	3,160	(3,999)
Other	827	1,123	3,509	4,340
Total	<u>\$ 2,923</u>	<u>\$ 414</u>	<u>\$ 11,427</u>	<u>\$ 4,333</u>
Supplemental Analyst Information				
Net Operating Income including Joint Ventures				
Revenues	\$ 142,191	\$ 145,662	\$ 572,108	\$ 592,748
Operating expense	(27,633)	(37,222)	(102,966)	(113,493)
Ad valorem taxes	(16,199)	(16,549)	(70,678)	(70,618)
Total	<u>98,359</u>	<u>91,891</u>	<u>398,464</u>	<u>408,637</u>
Net Operating Income from Discontinued Operations	1,022	3,634	11,539	20,332
Minority Interests Share of Net Operating Income and Other Adjustments	(6,036)	(7,137)	(23,680)	(18,232)
Pro rata Income From Consolidated Ventures	<u>93,345</u>	<u>88,388</u>	<u>386,323</u>	<u>410,737</u>
Pro rata share of Unconsolidated Joint Ventures				
Revenues	14,436	14,258	55,205	47,977
Operating Expense	(2,941)	(7,608)	(10,601)	(12,981)
Ad valorem taxes	(1,556)	(1,331)	(6,566)	(5,282)
Total	<u>9,939</u>	<u>5,319</u>	<u>38,038</u>	<u>29,714</u>
Net Operating Income including Joint Ventures	<u>\$ 103,284</u>	<u>\$ 93,707</u>	<u>\$ 424,361</u>	<u>\$ 440,451</u>
Equity in Earnings (Loss) of Real Estate Joint Ventures and Partnerships, net				
Net income (loss) from unconsolidated real estate joint ventures and partnerships	\$ 1,248	\$ (4,061)	\$ (495)	\$ 7,438
Intercompany fee income reclass	1,612	1,498	6,196	5,492
Other adjustments	(95)	(778)	(153)	(734)
Equity in earnings (loss) of real estate joint ventures and partnerships, net	<u>\$ 2,765</u>	<u>\$ (3,341)</u>	<u>\$ 5,548</u>	<u>\$ 12,196</u>

Weingarten Realty Investors
Supplemental Balance Sheet Detail

(in thousands)

	December 31,	
	2009	2008
Property		
Land	\$ 896,010	\$ 964,982
Land held for development	182,586	118,078
Land under development	32,709	101,587
Buildings and improvements	3,437,578	3,488,385
Construction in-progress	109,513	242,440
Total	<u>\$ 4,658,396</u>	<u>\$ 4,915,472</u>
Straight Line Rent Receivable	<u>\$ 51,465</u>	<u>\$ 47,855</u>
Other Assets, net		
Notes receivable and mortgage bonds, net	\$ 45,922	\$ 45,105
Non-qualified benefit plan assets	13,897	25,595
Out-of-market rentals, net	5,807	8,150
Deferred income tax asset	11,434	12,423
Interest rate derivative	2,601	4,625
Other	9,393	9,452
Total	<u>\$ 89,054</u>	<u>\$ 105,350</u>
Other Liabilities, net		
Deferred revenue	\$ 18,806	\$ 17,772
Non-qualified plan benefit liabilities	37,205	31,171
Deferred income tax payable	6,993	309
Out-of-market rentals, net	15,157	20,447
Interest rate derivative	4,634	
Other	31,360	20,762
Total	<u>\$ 114,155</u>	<u>\$ 90,461</u>
Identified Intangible Assets and Liabilities		
Identified Intangible Assets:		
Above-market leases (included in other assets, net)	\$ 17,278	\$ 17,921
Above-market leases - accumulated amortization	(11,471)	(9,771)
Below-market assumed mortgages (included in debt, net)	2,072	2,072
Below-market assumed mortgages - accumulated amortization	(805)	(525)
Valuation of in place leases (included in unamortized debt and lease costs, net)	57,610	64,027
Valuation of in place leases - accumulated amortization	(32,361)	(29,104)
Total	<u>\$ 32,323</u>	<u>\$ 44,620</u>
Identified Intangible Liabilities:		
Below-market leases (included in other liabilities, net)	\$ 36,951	\$ 38,712
Below-market leases - accumulated amortization	(21,794)	(18,265)
Above-market assumed mortgages (included in debt, net)	52,171	53,895
Above-market assumed mortgages - accumulated amortization	(31,329)	(28,284)
Total	<u>\$ 35,999</u>	<u>\$ 46,058</u>

Weingarten Realty Investors

Capitalization and Coverage Ratios

(in thousands, except common share data and percentages)

	December 31,	
	2009	2008
Common Share Data		
Closing Market Price	\$ 19.79	\$ 20.69
Dividend Yield	5.05%	10.15%
90-Day, Average Daily Trading Volume	1,407,967	2,372,033
Capitalization (As reported)		
Debt	\$ 2,531,847	\$ 3,148,636
Preferred Shares	497,500	497,500
Common Shares at Market	2,376,739	1,802,140
Operating Partnership Units at Market	33,445	45,559
Total Market Capitalization	<u>\$ 5,439,531</u>	<u>\$ 5,493,835</u>
Debt to Total Market Capitalization	46.5%	57.3%
Capitalization (Pro rata)		
Debt	\$ 2,486,535	\$ 3,108,982
Preferred Shares	497,500	497,500
Common Shares at Market	2,376,739	1,802,140
Operating Partnership Units at Market	33,445	45,559
Total Market Capitalization	<u>\$ 5,394,219</u>	<u>\$ 5,454,181</u>
Debt to Total Market Capitalization	46.1%	57.0%
Capital Availability		
Total Revolver Capacity	\$ 575,000	\$ 575,000
Revolver Balance Outstanding		383,000
Outstanding Letters of Credit under Revolver	7,185	10,057
Unused Portion of \$575 MM Revolver	<u>\$ 567,815</u>	<u>\$ 181,943</u>
Coverage Ratios (at Pro rata Share trailing 4 quarters)		
Fixed Charge Coverage	2.19x	1.99x
Interest Coverage	2.61x	2.37x
Debt Service Coverage	2.47x	2.31x
Net Debt to Adjusted EBITDA	6.04x	8.15x
Debt, net of cash and cash equivalents. EBITDA adjusted for gain/loss on sale of real estate and other non-cash items, primarily impairments.		
Credit Ratings		
Senior Debt	S&P BBB	Moody's Baa2
Preferred Shares	BB+	Baa3
Outlook	Negative	Stable

Investment Activity

Weingarten Realty Investors

New Development Properties (By Stabilization)

As of December 31, 2009

(in thousands at pro rata share, except percentages)

Center Name	Location	Anchors	WRI Own %	Total Square Feet of Building Area (1)		Percent Leased		Spent Year-To-Date	Spent Inception to Date	Total Estimated Investment (2)		Est. Final ROI % (3)	Completions (4)	
				Gross	Net	100%	Gross			WRI Costs	Gross Costs		YTD 2009	Since Inception
STABILIZED														
1 Horne Street Market	Ft. Worth, Texas	24 Hour Fitness	100.0%	47	42	100.0%	89.4%	\$ 3,175	\$ 12,208	\$ 10,804	\$ 10,804	8.6%	\$ 10,804	\$ 10,804
Stabilized 2Q 2009														
1 Market at Nolana*	McAllen, Texas	Wal-Mart #	50.0%	241	21	56.6%	92.6%	15	4,083	4,654	9,308		2,189	4,573
2 Jess Ranch Marketplace Phase II*	Apple Valley (Los Angeles, California)	Winco #, Petsmart	50.0%	308	107	90.5%	93.4%	151	17,345	18,447	36,894		1,758	18,447
3 Market at Sharyland Place*	Mission, Texas	Wal-Mart #, Kohl's	50.0%	311	56	93.7%	97.8%	73	2,527	2,868	5,737		540	3,047
4 Phillips Crossing	Orlando, Florida	Golf Galaxy, Whole Foods, Michael's	100.0%	146	146	87.4%	87.4%	2,684	28,735	27,405	27,405		7,842	27,624
5 Phillips Village	Orlando, Florida	Wal-Mart #	100.0%	286	66	57.6%	90.2%	275	13,894	14,432	14,432		6,292	15,210
6 Gateway Station	Ft. Worth, Texas	Kohl's #, Best Buy #, Michaels #, Ross #, Conn's	70.0%	498	48	56.9%	94.1%	316	7,523	7,758	11,083		5,268	7,758
7 Epic Village Phase I - St. Augustine	St. Augustine, Florida	Epic Theatre #	70.0%	69	9	80.1%	89.2%	1,886	3,489	3,713	5,305		2,567	2,567
Stabilized 3Q 2009														
				1,860	453	81.2%	93.1%	\$ 5,399	\$ 77,596	\$ 79,277	\$ 110,163	7.0%	\$ 26,456	\$ 79,226
1 Mohave Crossroads	Bullhead City, Arizona	Target #, Kohl's #, Marshall's, Bed Bath, Staples	100.0%	385	183	80.8%	90.9%	2,743	40,680	40,599	40,599		10,212	32,607
2 Jess Ranch Marketplace Phase III*	Apple Valley (Los Angeles), California	Cinemark, Best Buy, Bed Bath, 24 Hour Fitness	50.0%	184	92	84.4%	84.4%	4,390	21,693	21,430	42,859		13,046	19,760
3 The Shoppes at Parkwood Ranch	Mesa (Phoenix), Arizona	Hobby Lobby, Dollar Tree	100.0%	107	93	90.7%	91.9%	4,612	14,440	14,432	14,432		5,572	13,060
Stabilized 4Q 2009														
				677	369	84.2%	89.3%	\$ 11,745	\$ 76,813	\$ 76,461	\$ 97,890	5.3%	\$ 28,830	\$ 65,427
Total 2009 Stabilized Properties				2,584	864	83.1%	92.0%	\$ 20,319	\$ 166,617	\$ 166,542	\$ 218,857	6.3%	\$ 66,090	\$ 155,457
UNDER DEVELOPMENT														
1 Clermont Landing Phase 1*	Clermont, Florida	JC Penney #, Epic Theater #, TJ Maxx, Ross	55.0%	303	80	83.1%	91.9%	3,573	14,886	15,216	27,666		11,943	11,943
2 ClayPoint Distribution Park (Industrial)	Houston, Texas	Pioneer, Packaging Corp. of America	100.0%	359	158	64.1%	84.2%	-7,700	7,981	8,853	8,853		5,964	7,443
3 Ridgeway Trace Center Phase 1	Memphis, Tennessee	Target #, Sports Authority, Best Buy	100.0%	228	90	100.0%	100.0%	4,252	20,832	29,251	29,251			
Total 2010 Stabilizations														
				890	328	79.3%	90.9%	\$ 125	\$ 43,699	\$ 53,320	\$ 65,770		\$ 17,907	\$ 19,386
1 Gardens on Havana*	Aurora (Denver), Colorado	Kohl's, Target, Dick's Sporting Goods, Sprouts	39.8%	428	170	83.7%	83.7%	6,445	22,428	15,962	40,115		8,206	12,889
2 Waterford	Leland (Wilmington), North Carolina	Harris Teeter	100.0%	95	90	83.9%	84.7%	2,110	13,109	13,960	13,960		712	11,084
Total 2011 Stabilizations														
				523	260	83.7%	83.9%	\$ 8,555	\$ 35,538	\$ 29,922	\$ 54,075		\$ 8,918	\$ 23,973
1 Ridgeway Trace Center Phase 2	Memphis, Tennessee	Target #, Sports Authority, Best Buy	100.0%	39	39	0.0%	0.0%	750	3,676	11,142	11,142			
2 Surf City Crossing	Surf City (Wilmington), North Carolina	Harris Teeter	100.0%	75	63	81.3%	74.1%	1,473	3,293	7,991	7,991			
3 Tomball Marketplace	Tomball, Texas	Academy#	100.0%	147	62	25.0%	68.5%	2,807	13,360	14,887	14,887		3,720	3,720
4 Westwood Center	San Antonio, Texas	Wal-Mart #	100.0%	305	70	18.0%	76.4%	545	15,805	15,002	15,002		901	1,486
5 Clermont Landing Phase 2*	Clermont, Florida	JC Penney #, Epic Theater #, TJ Maxx, Ross	55.0%	65	24	15.0%	32.4%	426	3,756	3,689	6,706			
6 North Towne Plaza	Brownsville, Texas	Lowe's#	75.0%	153	27	22.2%	81.7%	2,012	3,268	4,810	6,413			
7 Riverpoint at Sheridan*	Sheridan (Denver), Colorado	Costco #, Target #, Regal Cinema	50.0%	496	83	59.5%	86.4%	34,156	57,236	34,404	68,807		12,859	14,462
Total 2012 and Thereafter Stabilizations														
				1,280	368	40.2%	75.3%	\$ 42,168	\$ 100,393	\$ 91,925	\$ 130,949		\$ 17,480	\$ 19,668
Total 10 Properties Under Development (exclusive of phasing)				2,693	956	67.5%	82.1%	\$ 50,848	\$ 179,630	\$ 175,166	\$ 250,794	7.1%	\$ 44,305	\$ 63,027

* Unconsolidated Joint Venture

Denotes anchors that are not owned by Weingarten

(1) Total Building Area (Gross) square footage reflects 100% ownership including square feet owned by other. WRI's share of building area (Net) square footage reflects WRI's ownership percentage excluding square feet owned by other and excluding other possible future building area

(2) Net of anticipated proceeds from land sales and tax incentive financing of approximately \$35 million at pro rata share (\$55 million at 100%)

(3) For properties stabilized in 3Q 2009, the ROI% is based on annualized net operating income for existing leases in place today. For properties stabilized prior to our traditional definition of 90% to 95% net leased, additional upside yield will be realized as these properties are lease-up.

(4) WRI's portion of estimated final investment dollars brought on-line based on the percentage of commenced leases

Note: Phased properties are counted as one property

Weingarten Realty Investors
Land Held for Development
As of December 31, 2009
(in thousands, except acres and percentages)

<u>Location</u>	<u>Ownership Interest</u>	<u>Gross Acres</u>	<u>Investment (1)</u>	
			<u>100%</u>	<u>Pro Rata</u>
FM 1957 (Potranco Rd) and FM 211, San Antonio	50.0%	198.7		
South Fulton Parkway and SH 92, Union City - Atlanta	50.0%	81.6		
US Hwy 1 and Caveness Farms Road, Wake Forest - Raleigh	100.0%	79.9		
Rock Prairie Rd. at Hwy. 6, College Station	100.0%	65.8		
Highway 17 and Highway 210, Surf City	100.0%	46.5		
Shary Road and US Hwy 83, Mission	50.0%	36.9		
FM 2920 and Future 249, Tomball - Houston	100.0%	33.7		
SH 281 & Wilderness Oaks, San Antonio, TX	100.0%	29.2		
Decatur at 215 - Las Vegas	100.0%	25.3		
US Hwy 15-501 & Bruce Wood Rd., Southern Pines, NC	100.0%	24.0		
Hwy 85 & Hwy 285, Sheridan, CO	50.0%	23.0		
US 77 & FM 802, Brownsville, TX	75.0%	21.9		
Mississippi at Havana, Aurora - Denver	39.8%	15.4		
US Hwy 17 & US Hwy 74/76, Leland	100.0%	12.6		
Creedmoor (Highway 50) and Crabtree Valley Avenue, Raleigh	100.0%	11.7		
Bear Valley Road at Jess Ranch Parkway, Apple Valley III	50.0%	10.3		
Lon Adams Rd at Tangerine Farms Rd - Tucson	50.0%	9.7		
Culebra Road and Westwood Loop, San Antonio	100.0%	9.3		
SH 151 & Ingram Rd, San Antonio, TX	66.7%	8.5		
South 300 West & West Paxton Avenue, Salt Lake City, UT	31.8%	7.5		
State Hwy 95 & Bullhead Pkwy, Bullhead City, AZ	100.0%	7.2		
Belle Terre Pkwy & State Rd 100, Palm Coast, FL	50.0%	6.7		
SR 207 & Rolling Hills Drive, St. Augustine, FL	70.0%	5.2		
SEC Poplar Ave at I-240, Memphis, TN	100.0%	4.0		
29th St at Nolana Loop, McAllen, TX	50.0%	3.8		
Bear Valley Road at Jess Ranch Parkway, Apple Valley II	50.0%	3.2		
Young Pines and Curry Ford Rd, Orange County, Florida - Orlando	100.0%	3.0		
Leslie Rd. at Bandera Rd., Helotes	100.0%	1.7		
Southern Ave & Signal Butte Rd, Mesa, AZ	100.0%	1.5		
Other (2)	100.0%	40.5		
Total Land Held For Development Properties		828.2	\$ 216,200	\$ 168,503

(1) Net of impairment adjustments made during 2008 and 2009

(2) Primarily represents land parcels held by WRI for many years that have never been reported as new development assets.

Note: Land costs account for \$170.0 million of total investment at 100%, \$132.4 million at pro rata share.

Weingarten Realty Investors
Disposition Summary
For the Year Ended December 31, 2009
(in thousands at pro rata share)

<u>Center</u>	<u>City/State</u>	<u>Sq. Ft. of Bldg. Area at 100%</u>	<u>Date Sold</u>	<u>Sales Proceeds</u>	<u>Weighted Sales Cap</u>
<u>Operating Properties (One-Off)</u>					
New Boston Road Plaza	Texarkana, TX	99	3/26/09		
Westland Fair Shopping Center - Wal-Mart and Lowe's	Las Vegas, NV	387	3/31/09		
Paradise Marketplace - Smith's	Las Vegas, NV	72	4/20/09		
Tropicana Marketplace - Smith's	Las Vegas, NV	71	4/20/09		
Durham Festival	Durham, NC	136	6/26/09		
Steeplechase	Houston, TX	194	6/29/09		
Westmont	Beaumont, TX	100	6/30/09		
Northwest Crossing Office/Service Center	Dallas, TX	127	7/1/09		
Manhattan Place - IHOP	Harvey, LA	5	8/13/09		
Manhattan Place - Chili's	Harvey, LA	5	9/14/09		
Jester Plaza	Houston, TX	101	10/5/09		
Town & Country	Lubbock, TX	31	10/9/09		
Portairs Shopping Center	Corpus Christi	118	10/9/09		
Lynnwood Collection	Raleigh, NC	87	10/16/09		
Oracle Wetmore Shopping Center - Home Depot	Tuscon, AZ	105	10/21/09		
Central Park NW	Houston, TX	279	10/22/09		
Val Vista Towne Center	Gilbert, AZ	93	10/30/09		
Southwest Park II	Houston, TX	68	11/3/09		
Wolflin Village	Amarillo, TX	159	11/3/09		
University Plaza	Flagstaff, AZ	166	11/17/09		
Manhattan Place - Regions Bank	Harvey, LA	5	11/17/09		
De Vargas Center	Santa Fe, NM	248	11/19/09		
Orleans Station - Exxon	New Orleans, LA	-	12/9/09		
Wyoming Mall - Black Angus	Albuquerque, NM	12	12/10/09		
Manhattan Place - Raising Canes	Harvey, LA	4	12/10/09		
Plaza @ Cottonwood	Albuquerque, NM	84	12/22/09		
Total Operating Properties				\$ 209,380	9.00%
<u>Merchant Development</u>					
Westwood Center - McDonald's	San Antonio, TX		3/13/09		
Mohave Crossroads - JP Morgan Chase Bank, NA	Bullhead City, AZ		3/30/09		
Wyoming Mall - Wal-Mart	Albuquerque, NM		3/31/09		
Glenwood Meadows	Glenwood Springs,		4/1/09		
Undeveloped Land	Houston, TX		6/29/09		
ClayPoint Industrial Distribution Center	Houston, TX		7/22/09		
Total Merchant Development				\$ 47,862	7.50%
Total Operating Properties & Merchant Development				\$ 257,242	8.80%

Weingarten Realty Investors

Property Investment Summary

(in thousands at pro rata share)

	<u>Acquisitions</u>	<u>New Development</u>	<u>Major Repairs</u>	<u>Tenant Finish</u>	<u>Remodels/ Existing Development</u> (1)	<u>Leasing/ Broker Fees</u>	<u>All Other</u>	<u>Total</u>
Quarter Ended 3/31/2009		\$ 24,063	\$ 1,631	\$ 2,903	\$ 3,165	\$ 5,010	\$ 904	\$ 37,675
Quarter Ended 6/30/2009		17,137	1,582	7,718	4,035	3,492	3,900	37,863
Quarter Ended 9/30/2009		22,144	2,794	2,343	7,860	6,905	2,761	44,808
Quarter Ended 12/31/2009		7,823	4,463	8,708	8,395	5,193	2,942	37,524
Twelve Months Ended 12/31/2009		71,167	10,469	21,672	23,455	20,600	10,507	157,870
Year Ended 12/31/2008	\$ 2,685	193,235	20,570	35,290	37,781 (2)	24,002	8,231	321,793
Year Ended 12/31/2007	565,427	218,239	18,236	29,928	20,751	21,345	13,356	887,282
Year Ended 12/31/2006	602,987	166,999	14,338	27,233	2,724	20,820	2,799	837,901

(1) Primarily incremental investment on properties formerly classified as new development

(2) Includes approximately \$12 million for costs incurred in 2008 for new development properties moved to land held of development

Summary of Debt

Weingarten Realty Investors

Debt Information

(in thousands, except percentages)

	December 31, 2009	4th Quarter Weighted Average Rate (1)	December 31, 2008	4th Quarter Weighted Average Rate (1)
Outstanding Balance Summary				
Mortgage Debt	\$ 1,197,234	6.55%	\$1,003,709	6.37%
7% 2011 Bonds	117,670	7.00%	200,000	7.00%
3.95% Convertible Bonds (2)	131,603	3.95%	514,298	3.95%
8.1% 2019 Notes	100,000	8.10%		
Unsecured Notes Payable	959,562	5.64%	1,014,567	5.77%
Revolving Credit Agreements (3)	0	3.05%	383,000	2.55%
Industrial Revenue Bonds	2,663	2.33%	3,337	3.44%
Obligations under Capital Leases	23,115	5.55%	29,725	5.98%
Total Consolidated Debt - As Reported	2,531,847	5.97%	3,148,636	5.31%
Less: Noncontrolling Interest	(209,458)		(204,353)	
Plus: WRI Share of Unconsolidated Joint Ventures	164,146		164,699	
Total Debt - Pro rata Share	\$ 2,486,535	5.99%	\$3,108,982	5.31%

	Debt Balance	4th Quarter Weighted Average Rate (1)	% of Total	Weighted Average Remaining Life (yrs)
Fixed vs. Variable Rate Debt (at Pro rata Share) (includes the effect of interest rate swaps)				
As of December 31, 2009				
Fixed-rate debt	\$ 2,100,080	6.28%	84.5%	6.12
Variable-rate debt	386,455	3.14%	15.5%	3.21
Total	<u>\$ 2,486,535</u>	<u>5.99%</u>	<u>100.0%</u>	<u>5.67</u>
As of December 31, 2008				
Fixed-rate debt	\$ 2,659,268	5.83%	85.5%	
Variable-rate debt	449,714	2.49%	14.5%	
Total	<u>\$ 3,108,982</u>	<u>5.31%</u>	<u>100.0%</u>	

Secured vs. Unsecured Debt (at Pro rata Share)				
As of December 31, 2009				
Secured Debt	\$ 1,141,875	6.62%	45.9%	5.50
Unsecured Debt	1,344,660	5.48%	54.1%	5.84
Total	<u>\$ 2,486,535</u>	<u>5.99%</u>	<u>100.0%</u>	<u>5.67</u>
As of December 31, 2008				
Secured Debt	\$ 992,491	6.46%	31.9%	
Unsecured Debt	2,116,491	4.84%	68.1%	
Total	<u>\$ 3,108,982</u>	<u>5.31%</u>	<u>100.0%</u>	

	As Reported	Pro rata Share
Weighted Average Interest Rates (1)		
Twelve months ended 12/31/09	5.62%	5.64%
Three months ended 12/31/09	5.97%	5.99%
Twelve months ended 12/31/08	5.54%	5.53%

- (1) Weighted average interest rates exclude the effects of ASC 805 " Business Combinations", discounts on convertible bonds and loan costs related to financing.
- (2) The convertible bonds, with a face value of \$135.2 million, mature August 1, 2026 with a five year option to redeem anytime after August 2011 and an initial conversion price of \$49.075 per share.
- (3) Weighted average revolving interest rate excluding the effect of the commitment fee was 0.84% and 2.34% in fourth quarter 2009 and 2008, respectively.

Weingarten Realty Investors
Schedule of Maturities
As of December 31, 2009
(in thousands, except percentages)

	<u>As Reported</u>		<u>Pro rata Share</u>				<u>Secured</u>	<u>Unsecured</u>
	<u>Maturities</u>	<u>Weighted Average Rate (6)</u>	<u>Maturities</u>	<u>Weighted Average Rate (6)</u>	<u>Floating Rate</u>	<u>Fixed Rate</u>		
2010 (1) (2)	\$ 108,644	6.42%	\$ 120,054	6.46%	\$ 4,542	\$ 115,512	\$ 75,424	\$ 44,630
2011 (3)	219,918	6.76%	227,190	6.77%	574	226,616	99,555	127,635
2012	340,657	5.68%	343,013	5.72%	4,040	338,973	147,413	195,600
2013	443,777	6.06%	337,548	5.91%	26,821	310,727	162,548	175,000
2014	384,475	5.46%	407,183	5.52%	3,102	404,081	92,183	315,000
2015	253,992	6.40%	217,510	6.03%	1,124	216,386	127,510	90,000
2016	215,850	6.62%	234,937	6.28%	1,296	233,641	159,937	75,000
2017	119,005	6.98%	140,023	6.44%	1,456	138,567	115,023	25,000
2018	55,040	7.57%	15,118	5.78%	1,553	13,565	15,118	
2019	53,962	8.31%	56,549	5.96%	1,655	54,894	56,549	
Thereafter (3)	303,970	6.14%	339,611	5.48%	27,584	312,027	72,656	266,955
Subtotal	2,499,290		2,438,736		73,747	2,364,989	1,123,916	1,314,820
Revolvers (4)		1.50%		1.50%				
Other (5)	32,557		47,799		(39,892)	87,691	17,959	29,840
Swap Maturities:								
2012					93,600	(93,600)		
2013					94,000	(94,000)		
2014					165,000	(165,000)		
Total	\$ 2,531,847	5.62%	\$ 2,486,535	5.64%	\$ 386,455	\$ 2,100,080	\$ 1,141,875	\$ 1,344,660

(1) Includes \$2.2 million of amortizing industrial revenue bonds with a final maturity date of 2015 that are currently callable by the lender.

(2) Includes \$9.7 million of MTN's maturing 2028 with 12 and 20 year put options.

(3) Thereafter includes \$135.2 million of Convertible Debt maturing in 2026 which has a 5 year call and put option in 2011.

(4) Includes the effect of the commitment fee.

(5) Other includes capital leases, ASC 805 " Business Combinations" adjustment, market value of swaps and discounts on notes. Our pro rata share calculation also includes bonds issued in association with a guarantee in connection with a project in Denver, Colorado.

(6) Weighted average interest rates exclude the effects of ASC 805 " Business Combinations", discounts on Convertible Debt and loan costs related to financing.

Joint Ventures

Weingarten Realty Investors
Financial Statements of Unconsolidated Real Estate Joint Ventures and Partnerships at 100%
(in thousands)

Condensed Statements of Income	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2009	2008	2009	2008
Revenues:				
Base minimum rent, net	\$ 33,814	\$ 27,026	\$ 125,364	\$ 111,678
Straight line rent	1,055	708	4,247	3,026
Over/Under-market rentals, net	846	2,078	5,555	5,849
Percentage rent	561	413	1,270	927
Tenant reimbursements	8,712	8,038	32,447	30,817
Other income	1,346	7,130	5,712	10,440
Total	46,334	45,393	174,595	162,737
Expenses:				
Depreciation and amortization	15,316	11,047	56,018	41,146
Interest, net	8,547	5,616	31,017	20,424
Operating	9,773	18,446	33,385	37,592
Ad valorem taxes, net	5,298	4,905	21,213	18,739
General and administrative	1,213	4,269	5,357	6,055
Impairment loss		5,151	6,923	5,151
Total	40,147	49,434	153,913	129,107
Gain on merchant development sales				933
(Loss) gain on sale of property		(22)	11	13
Net income (loss)	\$ 6,187	\$ (4,063)	\$ 20,693	\$ 34,576

Condensed Balance Sheets

ASSETS	December 31,	
	2009	2008
Property	\$ 2,082,316	\$ 1,951,771
Accumulated depreciation	(191,478)	(129,227)
Property, net	1,890,838	1,822,544
Other assets, net	240,387	256,688
Total	\$ 2,131,225	\$ 2,079,232
LIABILITIES AND SHAREHOLDERS' EQUITY		
Debt, net	\$ 505,462	\$ 472,486
Amounts payable to Weingarten Realty Investors	335,622	248,969
Other liabilities, net	88,913	149,265
Total	929,997	870,720
Accumulated equity	1,201,228	1,208,512
Total	\$ 2,131,225	\$ 2,079,232

Weingarten Realty Investors
Financial Statements of Unconsolidated Real Estate Joint Ventures and Partnerships at Pro rata Share
(in thousands)

Condensed Statements of Income	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2009	2008	2009	2008
Revenues:				
Base minimum rent, net	\$ 10,304	\$ 7,668	\$ 39,022	\$ 31,998
Straight line rent	388	229	1,532	977
Over/Under-market rentals, net	183	419	1,140	1,180
Percentage rent	243	169	559	335
Tenant reimbursements	2,700	2,378	10,320	9,027
Other income	618	3,395	2,632	4,460
Total	14,436	14,258	55,205	47,977
Expenses:				
Depreciation and amortization	5,018	3,200	18,433	11,898
Interest, net	3,092	1,655	10,904	5,591
Operating	2,941	7,608	10,601	12,981
Ad valorem taxes, net	1,556	1,331	6,566	5,282
General and administrative	581	2,064	2,453	2,740
Impairment loss		2,451	6,747	2,451
Total	13,188	18,309	55,704	40,943
Gain on merchant development sales				402
(Loss) gain on sale of property		(10)	4	2
Net income (loss)	\$ 1,248	\$ (4,061)	\$ (495)	\$ 7,438

Condensed Balance Sheets

	December 31,	
	2009	2008
ASSETS		
Property	\$ 625,714	\$ 593,923
Accumulated depreciation	(67,170)	(48,476)
Property, net	558,544	545,447
Other assets, net	98,630	104,439
Total	\$ 657,174	\$ 649,886
LIABILITIES AND SHAREHOLDERS' EQUITY		
Debt, net	\$ 164,146	\$ 164,699
Amounts payable to Weingarten Realty Investors	159,141	117,150
Other liabilities, net	35,402	63,320
Total	358,689	345,169
Accumulated equity	298,485	304,717
Total	\$ 657,174	\$ 649,886

Notes:

The Consolidated Financial Statements at pro rata share include only the real estate operations of joint ventures and partnerships at WRI's ownership percentages. Pro rata financial information is not, and is not intended to be, a presentation in accordance with generally accepted accounting principles.

Weingarten Realty Investors
Investments in Unconsolidated Real Estate Joint Ventures & Partnerships

December 31, 2009

(In Thousands)

Joint Venture Partner	Number of Properties	Total GLA	Total Assets	Total Debt	Weingarten Realty			
					Ownership Interest	Share of Debt	Investment Balance	Equity in Earnings of Unconsolidated JVs
TIAA Florida Retail LLC	7	1,258	\$ 329,096		20.0%		\$ 63,985	\$ 2,227
AEW SRP, LLC	10	895	166,278	\$ 104,677	25.0%	\$ 26,169	12,983	(2)
Collins	8	1,112	155,359	30,096	50.0%	15,048	54,885	2,202
AEW - Institutional Client	6	523	134,722	68,565	20.0%	13,713	12,579	736
BIT Retail	3	715	156,760		20.0%		30,533	1,195
BIT Investment Thirty-Six, LP	12	4,068	221,973	24,210	20.0%	4,842	32,887	676
Eagle AN, LP	7	2,050	51,543	34,208	20.0%	6,842		(97)
Jamestown	4	908	101,391	68,700	20.0%	13,740	7,088	54
Other	28	3,865	814,104	175,006	47.9%	83,793	100,307	(1,442)
Total	85	15,395	\$ 2,131,225	\$ 505,462	27.9%	\$ 164,146	\$ 315,248	\$ 5,548

Joint Venture Description

RETAIL

TIAA Florida Retail LLC	Joint venture with an institutional partner, TIAA-CREF Global Real Estate.
AEW SPR, LLC	Retail joint venture with an institutional partner through AEW Capital Management
Collins	Primarily a development joint venture in the Texas Rio Grande valley
AEW - Institutional Client	Joint venture with an institutional partner through AEW Capital Management
BIT Retail	Retail joint venture with Mercantile Real Estate Advisors and its client, the AFL-CIO Building Investment Trust
Jamestown	Retail joint venture in Florida

INDUSTRIAL

BIT Investment Thirty-Six, LP	Industrial joint venture with Mercantile Real Estate Advisors and its client, the AFL-CIO Building Investment Trust
Eagle AN, LP	Industrial joint venture with American National Insurance Company

Weingarten Realty Investors
Mortgage Debt Information for Unconsolidated Joint Ventures & Partnerships
As of December 31, 2009

Balance Summary

<u>Joint Venture Partner</u>	<u># of Mortgaged Properties</u>	<u>Mortgage Balance (in thousands)</u>	<u>Average Interest Rate (1)</u>	<u>Average Remaining Term (yrs)</u>
AEW SRP, LLC	7	\$ 104,677	5.7%	6.0
Collins	2	30,096	6.2%	11.6
AEW - Institutional Client	6	68,565	5.7%	4.2
BIT Investment Thirty-Six, LP	4	24,210	6.4%	1.8
Eagle AN, LP	1	34,208	8.1%	0.7
Jamestown	4	68,700	5.3%	4.9
Other	7	99,311	5.6%	7.4
Total	31	\$ 429,767	5.9%	5.5

Schedule of Maturities

	<u>At 100%</u>		<u>At WRI Share</u>	
	<u>Maturities (in thousands)</u>	<u>Weighted Average Rate (2)</u>	<u>Maturities (in thousands)</u>	<u>Weighted Average Rate (2)</u>
2010 (1)	\$ 56,720	5.7%	\$ 11,702	5.8%
2011	20,263	5.7%	8,634	5.7%
2012	22,029	5.7%	5,033	5.7%
2013	50,668	5.6%	17,275	5.6%
2014	108,455	5.7%	23,408	5.7%
2015	30,679	5.7%	8,356	5.7%
2016	69,660	5.6%	18,796	5.7%
2017	46,375	5.7%	20,633	5.7%
2018	1,952	5.7%	976	5.7%
2019	2,078	5.6%	1,039	5.6%
Thereafter	20,888	5.0%	10,444	5.0%
Total	\$ 429,767		\$ 126,296	

(1) All mortgages are fixed rate except for one included in "other", which has a variable rate mortgage (\$3.4 million) and matures in 2010.

(2) Weighted average interest rates exclude the effects of ASC 805 "Business Combinations", discounts on convertible bonds and loan costs related to financing.

Portfolio Summary

Weingarten Realty Investors
Tenant Diversification by Percent of Rental Revenues

(in thousands at pro rata share, except percentages and # of units)

Rank	Tenant Name	DBA's	# of Units	Rental Revenue	Square Feet
1	The Kroger Co.	Kroger, Smith Food, Ralphs, Fry's Food, King Soopers	26	1.91%	1,203
2	T.J.X. Companies, Inc.	T.J. Maxx, Marshalls, Home Goods	33	1.69%	771
3	Ross Stores, Inc.	Ross Dress for Less	33	1.55%	666
4	Home Depot, Inc.		6	1.14%	669
5	Safeway, Inc.	Safeway, Randalls, Von's	17	1.11%	718
6	Petsmart, Inc.		19	0.97%	350
7	Office Depot, Inc.		24	0.96%	453
8	Gap, Inc.	Gap, Old Navy, Banana Republic	19	0.92%	297
9	Publix Super Markets, Inc.		23	0.86%	565
10	Barnes & Noble Inc.	Barnes & Noble, Bookstop Booksellers	11	0.86%	254
11	Blockbuster Video		46	0.81%	208
12	Petco Animal Supplies, Inc.		21	0.72%	234
13	24 Hour Fitness Inc.		7	0.71%	179
14	Staples		13	0.68%	279
15	Whole Foods		6	0.67%	218
16	Harris Teeter		7	0.66%	300
17	H E Butt Grocery		6	0.65%	291
18	Office Max Inc.		11	0.64%	250
19	Bed Bath & Beyond, Inc.		17	0.64%	326
20	The Sports Authority		6	0.61%	222
21	Best Buy, Inc.		10	0.59%	225
22	Toys 'R' Us		9	0.59%	312
23	Raley's	Raley's Bel Air Markets	6	0.59%	331
24	Dollar Tree Stores, Inc.	Dollar Tree, Greenbacks	29	0.56%	264
25	Food Lion		<u>9</u>	<u>0.50%</u>	<u>335</u>
	Total		414	21.60%	9,917

Weingarten Realty Investors

Portfolio Operating Information

(in thousands at pro rata share, except percentages and # of units and leases)

Lease Expirations

As of December 31, 2009

Year Expiring	Shopping Center		Industrial		Total	
	Percentage of		Percentage of		Percentage of	
	Sq. Ft.	Revenue	Sq. Ft.	Revenue	Sq. Ft.	Revenue
2010	10.36%	11.47%	19.57%	20.71%	12.72%	12.51%
2011	14.63%	15.13%	12.75%	14.80%	14.14%	15.08%
2012	12.73%	13.98%	15.53%	16.86%	13.44%	14.30%
2013	13.26%	13.51%	19.16%	17.26%	14.77%	13.93%
2014	13.30%	12.57%	14.81%	13.84%	13.68%	12.70%
2015-2019	23.99%	23.43%	17.64%	15.76%	22.34%	22.55%
2020-2029	11.00%	9.18%	0.55%	0.78%	8.30%	8.21%

Leasing Activity

Commenced Leases

	Number of Leases	Square Feet	New Rent \$PSF	Prior Rent \$PSF	TI's \$PSF	GAAP Increase in Base Rent (1)	Cash Increase in Base Rent
Three Months Ended December 31, 2009							
Retail New Leases	65	165	\$15.12	\$19.14	\$8.48	-17.8%	-21.0%
Retail Renewals	139	590	10.93	10.70	0.58	8.7%	2.2%
Industrial	30	332	5.34	5.50	0.35	1.3%	-2.9%
Not Comparable Spaces	77	614					
Total	311	1,701	\$9.87	\$10.40	\$1.71	0.0%	-5.1%
Twelve Months Ended December 31, 2009							
Retail New Leases	271	713	\$15.81	\$16.77	\$10.85	-1.5%	-5.7%
Retail Renewals	649	2,297	13.05	12.40	0.24	9.5%	5.2%
Industrial	137	1,656	5.01	4.86	1.42	6.3%	3.2%
Not Comparable Spaces	181	1,275					
Total	1,238	5,941	\$10.62	\$10.39	\$2.27	6.2%	2.2%

(1) Reflects the effect of straight-line rent

Occupancy

	Quarter Ended				
	December 31, 2009	September 30, 2009	June 30, 2009	March 31, 2009	December 31, 2008
Signed Basis					
Retail					
Eastern Region	92.5%	92.7%	92.1%	92.6%	93.9%
Western Region	92.5%	92.3%	92.2%	92.1%	93.8%
Central Region	90.6%	91.5%	91.9%	90.4%	91.3%
Total Retail	91.8%	92.1%	92.1%	91.7%	93.0%
Industrial	87.8%	88.0%	87.7%	90.9%	91.6%
Total	90.8%	91.1%	90.9%	91.5%	92.6%
Commenced Basis					
Retail					
Eastern Region	89.3%	89.8%	89.7%	90.2%	90.6%
Western Region	89.2%	89.2%	88.7%	89.1%	90.3%
Central Region	87.9%	88.5%	88.5%	87.4%	88.7%
Total Retail	88.8%	89.2%	88.9%	88.8%	89.8%
Industrial	87.3%	86.2%	86.9%	90.3%	90.3%
Total	88.4%	88.4%	88.4%	89.3%	90.0%

Same Property Net Operating Income Growth (1)

Cash Basis

	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2009	2008	2009	2008
Retail				
Eastern Region	0.5%	-7.3%	-3.9%	-1.4%
Western Region	-6.1%	-3.7%	-5.3%	0.2%
Central Region	0.2%	-4.3%	-2.3%	-0.7%
Total Retail	-2.0%	-3.7%	-3.8%	-0.6%
Industrial	-4.8%	-1.6%	-3.5%	1.5%
Total	-2.3%	-3.5%	-3.8%	-0.4%

(1) Same Property NOI Growth includes the company's share of unconsolidated real estate joint ventures and partnerships and provisions for uncollectible amounts and related recoveries. It excludes the effect of lease cancellation income and straight-line rent adjustments.

Weingarten Realty Investors
Total Net Operating Income by Geographic Region (1)
(in thousands at pro rata share, except percentages)

Twelve Months Ended December 31,										
	2009	%	2008	%	2007	%	2006	%	2005	%
<u>Western Region</u>										
California	\$ 50,136	12.7%	\$ 51,176	12.1%	\$ 50,503	11.3%	\$ 50,074	12.1%	\$ 47,868	12.2%
Nevada	31,505	8.0%	34,360	8.1%	31,338	7.0%	27,796	6.7%	25,161	6.4%
Arizona	26,845	6.8%	26,181	6.2%	23,192	5.2%	15,009	3.6%	14,965	3.9%
Colorado	9,136	2.3%	10,779	2.4%	12,162	2.7%	13,488	3.3%	11,447	2.9%
New Mexico	8,714	2.2%	11,355	2.7%	10,472	2.3%	11,394	2.8%	10,315	2.6%
Utah	3,557	0.9%	3,614	0.9%	3,545	0.8%	3,231	0.8%	2,926	0.7%
Oregon	1,342	0.3%	1,385	0.3%	929	0.2%	46	0.0%	-	0.0%
Washington	1,124	0.3%	1,193	0.3%	1,295	0.3%	251	0.1%	-	0.0%
Total Western Region	132,359	33.5%	140,044	33.0%	133,437	29.8%	121,289	29.4%	112,683	28.7%
<u>Central Region</u>										
Texas	\$ 113,454	28.7%	\$ 124,407	29.2%	\$ 154,800	34.7%	\$ 154,473	37.4%	\$ 157,357	40.0%
Louisiana	8,363	2.1%	10,907	2.6%	12,831	2.9%	12,754	3.1%	13,600	3.5%
Arkansas	3,048	0.8%	3,006	0.7%	3,028	0.7%	3,505	0.8%	3,855	1.0%
Illinois	2,960	0.7%	3,129	0.7%	2,378	0.5%	2,985	0.7%	2,870	0.7%
Kansas	1,875	0.5%	1,949	0.5%	1,980	0.4%	3,714	0.9%	6,282	1.6%
Missouri	1,405	0.4%	1,182	0.3%	1,439	0.3%	2,193	0.5%	2,827	0.7%
Oklahoma	975	0.2%	955	0.2%	1,009	0.2%	3,002	0.7%	3,616	0.9%
Mississippi	-	0.0%	-	0.0%	-	0.0%	(6)	0.0%	956	0.2%
Total Central Region	132,081	33.4%	145,536	34.2%	177,465	39.7%	182,621	44.1%	191,364	48.6%
<u>Eastern Region</u>										
Florida	\$ 66,170	16.8%	\$ 70,335	16.5%	\$ 67,400	15.2%	\$ 56,601	13.7%	\$ 46,076	11.7%
North Carolina	25,476	6.5%	26,978	6.4%	27,027	6.1%	23,694	5.7%	19,749	5.0%
Georgia	22,643	5.7%	25,039	5.9%	23,929	5.4%	14,861	3.6%	12,119	3.1%
Kentucky	6,766	1.7%	6,629	1.6%	6,787	1.5%	5,944	1.5%	4,719	1.2%
Tennessee	5,009	1.3%	7,015	1.6%	6,964	1.6%	7,386	1.8%	5,967	1.6%
Virginia	3,626	0.9%	2,551	0.6%	2,036	0.5%	-	0.0%	-	0.0%
South Carolina	306	0.1%	276	0.1%	287	0.1%	242	0.1%	-	0.0%
Maine	355	0.1%	278	0.1%	381	0.1%	433	0.1%	538	0.1%
Total Eastern Region	130,350	33.1%	139,101	32.8%	134,811	30.5%	109,161	26.5%	89,167	22.7%
Total Net Operating Income	\$ 394,790	100.0%	\$ 424,681	100.0%	\$ 445,713	100.0%	\$ 413,072	100.0%	\$ 393,214	100.0%

(1) The Net Operating Income at Pro rata Share includes the real estate operations of joint ventures at WRI's ownership percentages ranging from 7.8% to 81% except for the operations of down-reit partnerships, which are included at 100%. Net Operating Income excludes the effect of lease cancellation income and straight-line rent adjustments and impairment charges. Pro rata financial information is not, and is not intended to be, a presentation in accordance with generally accepted accounting principles.

Weingarten Realty Investors

Average Base Rents by CBSA

As of December 31, 2009

(in thousands at pro rata share, except per square foot amounts)

	# of Properties	GLA	Total ABR	Occupied SF	Annualized Rents	Avg. Base Rents	Occupied SF	Annualized Rents	Avg. Base Rents
				Greater than 10K SF			Less than 10K SF		
Retail									
West Region									
Lake Havasu City-Kingman, AZ	1	147	\$14.29	112	\$1,425	\$12.67	33	\$647	\$19.88
Phoenix-Mesa-Scottsdale, AZ	16	1,287	\$14.33	671	\$5,836	\$8.70	481	\$10,662	\$22.19
Tucson, AZ	5	629	\$14.93	299	\$2,639	\$8.81	191	\$4,684	\$24.51
Arizona	22	2,064	\$14.49	1,083	\$9,900	\$9.14	704	\$15,993	\$22.71
Los Angeles-Long Beach et al, CA	3	584	\$17.12	395	\$5,591	\$14.14	154	\$3,819	\$24.79
Madera, CA	1	85	\$12.62	52	\$492	\$9.46	26	\$497	\$18.87
Modesto, CA	1	79	\$14.18	47	\$461	\$9.70	30	\$640	\$21.23
Redding, CA	1	121	\$16.47	65	\$560	\$8.67	44	\$1,227	\$27.96
Riverside et al, CA	4	617	\$18.39	318	\$3,864	\$12.15	201	\$5,673	\$28.28
Sacramento--Arden et al, CA	5	630	\$11.74	330	\$1,765	\$5.34	204	\$4,510	\$22.07
San Diego-Carlsbad et al, CA	2	157	\$20.62	73	\$739	\$10.16	72	\$2,242	\$31.18
San Francisco-Oakland et al, CA	3	447	\$20.79	246	\$3,575	\$14.55	162	\$4,908	\$30.23
San Jose-Sunnyvale et al, CA	2	146	\$20.39	66	\$423	\$6.43	71	\$2,361	\$33.38
Santa Cruz-Watsonville, CA	1	150	\$9.61	93	\$565	\$6.06	54	\$845	\$15.78
Santa Rosa-Petaluma, CA	1	199	\$12.68	55	\$393	\$7.20	29	\$672	\$22.84
Vallejo-Fairfield, CA	3	364	\$16.93	165	\$1,256	\$7.63	165	\$4,321	\$26.22
California	27	3,579	\$16.49	1,905	\$19,684	\$10.33	1,212	\$31,714	\$26.16
Colorado Springs, CO	2	297	\$8.55	243	\$1,774	\$7.30	45	\$690	\$15.31
Denver-Aurora, CO	9	948	\$14.54	350	\$3,142	\$8.97	253	\$5,626	\$22.25
Colorado	11	1,245	\$12.60	593	\$4,916	\$8.29	298	\$6,316	\$21.20
Las Vegas-Paradise, NV	11	2,225	\$14.68	1,406	\$14,985	\$10.65	543	\$13,640	\$25.10
Nevada	11	2,225	\$14.68	1,406	\$14,985	\$10.65	543	\$13,640	\$25.10
Albuquerque, NM	3	422	\$14.61	147	\$1,374	\$9.33	126	\$2,624	\$20.75
New Mexico	3	422	\$14.61	147	\$1,374	\$9.33	126	\$2,624	\$20.75
Portland-Vancouver et al, OR-WA	3	120	\$13.42	66	\$568	\$8.66	45	\$919	\$20.36
Oregon	3	120	\$13.42	66	\$568	\$8.66	45	\$919	\$20.36
Provo-Orem, UT	1	30	\$15.29	12	\$158	\$13.43	18	\$293	\$16.53
Salt Lake City, UT	2	276	\$12.20	160	\$1,534	\$9.62	79	\$1,374	\$17.41
Utah	3	307	\$12.54	171	\$1,693	\$9.88	97	\$1,666	\$17.25
Seattle-Tacoma-Bellevue, WA	4	82	\$17.22	64	\$970	\$15.22	15	\$385	\$25.71
Washington	4	82	\$17.22	64	\$970	\$15.22	15	\$385	\$25.71
Total West Region	84	10,043	\$15.03	5,435	\$54,090	\$9.95	3,041	\$73,258	\$24.09
Central Region									
Little Rock-N. Little Rock, AR	3	358	\$8.78	298	\$2,287	\$7.67	55	\$814	\$14.73
Arkansas	3	358	\$8.78	298	\$2,287	\$7.67	55	\$814	\$14.73
Chicago et al, IL-IN-WI	1	304	\$10.78	268	\$2,547	\$9.49	21	\$576	\$26.90
Illinois	1	304	\$10.78	268	\$2,547	\$9.49	21	\$576	\$26.90
Kansas City, MO-KS	1	135	\$9.47	76	\$601	\$7.89	33	\$429	\$13.18
Topeka, KS	1	116	\$11.26	116	\$1,303	\$11.26	0	\$0	\$0.00
Kansas	2	251	\$10.40	192	\$1,904	\$9.92	33	\$429	\$13.18
Hammond, LA	1	227	\$6.37	108	\$339	\$3.14	81	\$863	\$10.67
Lafayette, LA	1	141	\$10.09	18	\$90	\$5.00	69	\$789	\$11.41
Lake Charles, LA	4	462	\$7.08	321	\$1,746	\$5.43	97	\$1,215	\$12.59
Monroe, LA	1	141	\$5.17	87	\$296	\$3.42	45	\$383	\$8.55
New Orleans-Metairie-Kenner, LA	1	142	\$14.28	78	\$732	\$9.36	56	\$1,187	\$21.11
Louisiana	8	1,114	\$7.96	612	\$3,204	\$5.23	348	\$4,437	\$12.77

	# of Properties	GLA	Total ABR	Occupied SF	Annualized Rents	Avg. Base Rents	Occupied SF	Annualized Rents	Avg. Base Rents
				Greater than 10K SF			Less than 10K SF		
St. Louis, MO-IL	2	229	\$9.35	130	\$1,068	\$8.21	52	\$634	\$12.20
Missouri	2	229	\$9.35	130	\$1,068	\$8.21	52	\$634	\$12.20
Oklahoma City, OK	2	164	\$7.93	90	\$494	\$5.51	53	\$637	\$12.06
Oklahoma	2	164	\$7.93	90	\$494	\$5.51	53	\$637	\$12.06
Amarillo, TX	2	68	\$9.70	11	\$48	\$4.22	41	\$461	\$11.21
Beaumont-Port Arthur, TX	7	315	\$7.51	183	\$843	\$4.60	99	\$1,276	\$12.91
College Station-Bryan, TX	1	107	\$10.79	86	\$923	\$10.74	17	\$188	\$11.07
Corpus Christi, TX	1	372	\$14.36	166	\$1,606	\$9.66	110	\$2,361	\$21.50
Dallas-Fort Worth-Arlington, TX	10	1,254	\$12.93	628	\$6,358	\$10.13	414	\$7,109	\$17.19
Houston-Baytown-Sugar Land, TX	60	4,393	\$13.56	2,405	\$22,567	\$9.38	1,450	\$29,722	\$20.49
Killeen-Temple-Fort Hood, TX	1	115	\$11.96	98	\$1,033	\$10.52	17	\$345	\$20.29
Laredo, TX	2	377	\$13.86	227	\$2,468	\$10.87	97	\$2,030	\$20.85
Lubbock, TX	1	151	\$8.96	112	\$740	\$6.58	36	\$594	\$16.36
Lufkin, TX	1	248	\$6.79	205	\$1,073	\$5.24	29	\$513	\$17.95
McAllen-Edinburg-Pharr, TX	7	488	\$11.87	377	\$3,709	\$9.84	88	\$1,809	\$20.55
Rio Grande City, TX	1	88	\$11.27	76	\$788	\$10.42	13	\$208	\$16.27
San Antonio, TX	7	577	\$11.79	375	\$3,264	\$8.71	152	\$2,942	\$19.41
Tyler, TX	1	60	\$7.62	33	\$212	\$6.35	18	\$181	\$9.93
Texas	102	8,614	\$12.61	4,983	\$45,631	\$9.16	2,581	\$49,740	\$19.27
Total Central Region	120	11,033	\$11.78	6,573	\$57,135	\$8.69	3,143	\$57,267	\$18.22
<u>East Region</u>									
Fort Walton Beach et al, FL	2	70	\$15.27	45	\$585	\$13.09	14	\$307	\$22.37
Jacksonville, FL	2	319	\$9.81	250	\$1,869	\$7.47	64	\$1,213	\$18.97
Miami-Fort Lauderdale et al, FL	16	1,390	\$15.04	811	\$7,867	\$9.70	481	\$11,561	\$24.01
Orlando, FL	13	1,697	\$15.66	1,005	\$12,489	\$12.42	419	\$9,817	\$23.41
Palm Bay-Melbourne et al, FL	3	182	\$8.93	102	\$587	\$5.75	60	\$862	\$14.32
Palm Coast, FL	1	83	\$17.53	53	\$739	\$13.90	25	\$632	\$25.26
Port St. Lucie-Fort Pierce, FL	1	50	\$11.10	37	\$320	\$8.63	5	\$152	\$27.97
Punta Gorda, FL	2	25	\$16.99	15	\$215	\$14.34	6	\$137	\$23.94
Sarasota-Bradenton-Venice, FL	1	97	\$10.61	46	\$324	\$7.13	33	\$509	\$15.39
Tampa-St. Petersburg et al, FL	4	924	\$13.42	512	\$5,044	\$9.85	279	\$5,568	\$19.97
Florida	45	4,837	\$14.26	2,876	\$30,040	\$10.45	1,387	\$30,759	\$22.18
Atlanta-Sandy Springs et al, GA	14	1,646	\$13.57	973	\$9,350	\$9.61	497	\$10,597	\$21.33
Gainesville, GA	1	28	\$13.32	21	\$239	\$11.31	5	\$111	\$21.51
Georgia	15	1,674	\$13.56	994	\$9,589	\$9.64	502	\$10,708	\$21.33
Lexington-Fayette, KY	2	304	\$13.82	218	\$2,000	\$9.16	199	\$3,764	\$18.92
Louisville, KY-IN	1	169	\$11.98	73	\$628	\$8.56	69	\$1,076	\$15.62
Kentucky	3	473	\$13.35	292	\$2,628	\$9.01	268	\$4,840	\$18.07
Lewiston-Auburn, ME	1	154	\$5.49	88	\$430	\$4.90	28	\$204	\$7.34
Maine	1	154	\$5.49	88	\$430	\$4.90	28	\$204	\$7.34
Charlotte-Gastonia et al, NC-SC	4	319	\$17.17	154	\$2,131	\$13.88	130	\$2,730	\$21.07
Durham, NC	5	207	\$12.17	102	\$998	\$9.78	78	\$1,189	\$15.30
Raleigh-Cary, NC	12	1,548	\$11.66	935	\$7,280	\$7.78	515	\$9,626	\$18.71
Southern Pines-Pinehurst, NC	1	250	\$8.81	112	\$565	\$5.03	66	\$1,004	\$15.27
Wilmington, NC	1	71	\$12.36	49	\$400	\$8.20	22	\$479	\$21.44
North Carolina	23	2,396	\$12.21	1,352	\$11,374	\$8.41	810	\$15,028	\$18.55
Hilton Head Island-Beaufort, SC	1	22	\$15.09	5	\$47	\$9.00	16	\$271	\$17.11
South Carolina	1	22	\$15.09	5	\$47	\$9.00	16	\$271	\$17.11
Memphis, TN-MS-AR	6	438	\$11.13	264	\$2,263	\$8.58	124	\$2,053	\$16.53
Tennessee	6	438	\$11.13	264	\$2,263	\$8.58	124	\$2,053	\$16.53
Total East Region	94	9,993	\$13.35	5,871	\$56,371	\$9.60	3,134	\$63,864	\$20.37
Total Retail	298	31,069	\$13.31	17,879	\$167,596	\$9.37	9,318	\$194,390	\$20.86

	# of Properties	GLA	Total ABR	Occupied SF	Annualized Rents	Avg. Base Rents	Occupied SF	Annualized Rents	Avg. Base Rents
				Greater than 10K SF			Less than 10K SF		
Industrial									
West Region									
San Diego-Carlsbad et al, CA	1	145	\$6.57	59	\$383	\$6.51	1	\$9	\$10.18
California	1	145	\$6.57	59	\$383	\$6.51	1	\$9	\$10.18
Total West Region	1	145	\$6.57	59	\$383	\$6.51	1	\$9	\$10.18
Central Region									
Austin-Round Rock, TX	6	427	\$9.88	71	\$697	\$9.85	266	\$2,631	\$9.89
Dallas-Fort Worth-Arlington, TX	15	2,327	\$4.62	1,575	\$6,534	\$4.15	378	\$2,488	\$6.58
Houston-Baytown-Sugar Land, TX	27	2,926	\$5.70	2,300	\$12,423	\$5.40	342	\$2,628	\$7.67
San Antonio, TX	3	545	\$5.55	324	\$1,793	\$5.53	163	\$909	\$5.58
Texas	51	6,224	\$5.55	4,270	\$21,447	\$5.02	1,149	\$8,655	\$7.53
Total Central Region	51	6,224	\$5.55	4,270	\$21,447	\$5.02	1,149	\$8,655	\$7.53
East Region									
Lakeland, FL	2	768	\$4.64	708	\$3,282	\$4.64	0	\$0	\$0.00
Tampa-St. Petersburg et al, FL	3	896	\$4.18	779	\$3,243	\$4.16	17	\$84	\$4.90
Florida	5	1,665	\$4.39	1,487	\$6,525	\$4.39	17	\$84	\$4.90
Atlanta-Sandy Springs et al, GA	9	1,560	\$3.83	1,073	\$4,101	\$3.82	17	\$74	\$4.48
Georgia	9	1,560	\$3.83	1,073	\$4,101	\$3.82	17	\$74	\$4.48
Memphis, TN-MS-AR	3	685	\$1.70	576	\$972	\$1.69	2	\$8	\$4.12
Tennessee	3	685	\$1.70	576	\$972	\$1.69	2	\$8	\$4.12
Richmond, VA	9	904	\$5.03	719	\$3,578	\$4.98	5	\$62	\$13.50
Virginia	9	904	\$5.03	719	\$3,578	\$4.98	5	\$62	\$13.50
Total East Region	26	4,813	\$3.95	3,855	\$15,178	\$3.94	40	\$229	\$5.67
Total Industrial	78	11,183	\$4.90	8,183	\$37,007	\$4.52	1,191	\$8,893	\$7.47

Joint venture properties are reflected at WRI's pro rata share

Occupied SF based on commenced leases

of properties and GLA differ from property list due to new development properties with no commenced leases and the combining of certain properties on the property list

Property Listing