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ASSEMBLY ROW

Assembly Row Announces Grand Opening Season with 32 Outlets, Restaurants and Attractions That Begin Opening in May

The Outlets at Assembly Row will include J.Crew, LOFT Outlet, Converse, Brooks Brothers and Saks Fifth Avenue OFF 5TH; Openings will continue throughout the summer with more than 10 additional tenants expected in the fall

SOMERVILLE, Mass. (May 13, 2014) – Assembly Row, the area's newest shopping, dining and entertainment destination, today announced that 32 outlets, restaurants and attractions will be opening as part of its "Grand Opening Season," which runs from May through September. Additional outlets and restaurants will open during the fall, with more than 10 new tenants expected to open by Black Friday in November.

Anchored by AMC Assembly Row 12 (now open), LEGOLAND Discovery Center Boston and Saks Fifth Avenue Off 5TH, this summer The Outlets at Assembly Row will feature 23 outlet retailers, seven dining options and two entertainment attractions.

"We're excited that our neighbors and visitors soon will be able to indulge in the fantastic array of food, shopping and attractions that will make Assembly Row a destination unlike anything else in New England," said Russ Joyner, VP and General Manager, Federal Realty at Assembly Row. "With our Grand Opening Season, visitors are going to discover something new every time they visit. We'll have new outlets and restaurants opening throughout the summer and into the fall and have a full lineup of events and programs. With patio dining with views of the Mystic, free parking and, in the near future, a designated MBTA stop, Assembly Row promises to deliver something for everyone - just seven minutes from Boston."

While the "Grand Opening Season" officially kicks off May 30, visitors can already enjoy a sneak preview of the neighborhood. Local favorite JP Licks opened its doors May 1, and AMC Assembly Row 12 with IMAX has shown movies since April 24. Nike Factory Store will be next to open on May 16. Starting May 22 and running through the end of the month, another 18 storefronts will open, including adidas, Brooks Brothers, Charlotte Russe, Chico's Outlet, Clark's, Converse Factory Store, Kay Jewelers Outlet, Le Creuset, LEGOLAND Discovery Center Boston, Luggage Factory, Orvis, Papagayo Mexican Restaurant and Tequila Bar, Pendleton Woolen Mills, PUMA, Reebok, Saks Fifth Avenue OFF 5TH, Steve Madden and Wilsons Leather.

“Saks OFF 5TH is thrilled to be part of The Outlets at Assembly Row,” said Jonathan Greller, President of Outlets, HBC. “The OFF 5TH brand is growing across the country and are proud to be opening this location in the Boston market. We are incredibly excited to bring true fashion and real value to Boston shoppers.”

In June, Hair Cuttery will open. In July, Legal on the Mystic and Fuji Restaurant bring new dining options, and Soma Salon by Aveda will open. August brings candy shop Sugar Heaven, as well as Motherhood Maternity. In September, popular outlets J.Crew and LOFT Outlet Store will open, with additional dining options including the locally owned Ernesto’s Pizza, PAUL Bakery and Earls Kitchen + Bar.

Assembly Row will be home to the only LEGOLAND Discovery Center in New England, the first northeast location for Canadian-based burger and steak restaurant, Earls Kitchen + Bar and the first Pendleton Woolen Mills outlet store in Massachusetts.

Additional information about the outlets, restaurants and attractions can be found at AssemblyRow.com. Connect with Assembly Row on Facebook and Twitter to keep updated on opening dates, events and deals.

About Assembly Row

Phase One of The Outlets at Assembly Row will begin to unfold in the summer of 2014. The new neighborhood will include more than 30 nationally branded outlet shops, a variety of sit-down restaurants and cafes, the now-open 12-screen AMC Assembly Row 12 and IMAX, a new six-acre waterfront park complete with bike lanes and an amphitheater, a dedicated MBTA high-speed transit stop on Boston's Orange Line and the only LEGOLAND Discovery Center in New England. When fully built across 40 acres along the Mystic River, the Assembly Row neighborhood will feature a total of 500,000 square feet of outlet shops and restaurants, 1.75 million square feet of office space, a hotel, 2,100 residences, and a six-acre waterfront park that features a children's area, sunken amphitheater and events. In the heart of the neighborhood, urban commercial streets will be lined with wide sidewalks and interspersed with streetside cafes, parks, outlet shops, restaurants, bike paths and entertainment venues. Closer to downtown Boston than most of Boston, Assembly Row is accessible via two exits on and off I-93 and, opening this fall, the new Orange Line MBTA station. For more information please visit AssemblyRow.com.

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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 20 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 95.6% leased to national, regional, and local retailers as of March 31, 2014, with no single tenant accounting for more than approximately 3.3% 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 46 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.

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