EASTGROUP PROPERTIES

Conference Call
800/894-5910
ID - EastGroup
February 15, 2012
11:00 a.m. Eastern
webcast available at
www.eastgroup.net

Supplemental Information

December 31, 2011

Beltway Crossing VIII
Houston, TX
88,000 Square Feet

190 East Capitol Street
Suite 400
Jackson, MS 39201-2152

P.O. Box 22728
Jackson, MS 39225-2728

Phone: 601/354-3555
Fax: 601/352-1441
www.eastgroup.net

FORWARD-LOOKING STATEMENTS

The Company's assumptions and financial projections in this supplemental package are based upon "forward-looking" information and are being made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are inherently subject to known and unknown risks and uncertainties, many of which the Company cannot predict, including, without limitation: changes in general economic conditions; the extent of customer defaults or of any early lease terminations; the Company's ability to lease or re-lease space at current or anticipated rents; the availability of financing; changes in the supply of and demand for industrial/warehouse properties; increases in interest rate levels; increases in operating costs; natural disasters, terrorism, riots and acts of war, and the Company's ability to obtain adequate insurance; changes in governmental regulation, tax rates and similar matters; and other risks associated with the development and acquisition of properties, including risks that development projects may not be completed on schedule, development or operating costs may be greater than anticipated or acquisitions may not close as scheduled. Although the Company believes the expectations reflected in the forward-looking statements are based upon reasonable assumptions at the time made, the Company can give no assurance that such expectations will be achieved. The Company assumes no obligation whatsoever to publicly update or revise any forward-looking statements. See also the information contained in the Company’s reports filed or to be filed from time to time with the Securities and Exchange Commission pursuant to the Securities Exchange Act of 1934, as amended.

(In thousands, except for share and per share data)

	December 31, 2011 (Unaudited)	December 31, 2010
ASSETS		
Real estate properties	$ 1,550,444	1,447,455
Development	112,149	73,722
	1,662,593	1,521,177
Less accumulated depreciation	(451,805)	(403,187)
	1,210,788	1,117,990
Unconsolidated investment	2,757	2,740
Cash	174	137
Other assets	72,797	62,409
TOTAL ASSETS	$ 1,286,516	1,183,276
LIABILITIES AND EQUITY		
LIABILITIES		
Mortgage notes payable	$ 628,170	644,424
Unsecured term loan payable	50,000	-
Notes payable to banks	154,516	91,294
Accounts payable and accrued expenses	31,205	20,969
Other liabilities	17,016	15,083
Total Liabilities	880,907	771,770
EQUITY		
Stockholders' Equity:		
Common shares; $.0001 par value; 70,000,000 shares authorized; 27,658,059 shares issued and outstanding at December 31, 2011 and 26,973,531 at December 31, 2010	3	3
Excess shares; $.0001 par value; 30,000,000 shares authorized; no shares issued	-	-
Additional paid-in capital on common shares	619,386	591,106
Distributions in excess of earnings	(216,560)	(182,253)
Total Stockholders' Equity	402,829	408,856
Noncontrolling interest in joint ventures	2,780	2,650
Total Equity	405,609	411,506
TOTAL LIABILITIES AND EQUITY	$ 1,286,516	1,183,276

(In thousands, except per share data)

	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
REVENUES				
Income from real estate operations	$ 44,043	41,925	174,484	173,002
Other income	83	16	147	124
	44,126	41,941	174,631	173,126
EXPENSES				
Expenses from real estate operations	11,748	11,397	49,411	51,142
Depreciation and amortization	14,661	14,279	57,451	58,350
General and administrative	2,564	2,657	10,691	10,260
Acquisition costs	197	-	252	72
	29,170	28,333	117,805	119,824
OPERATING INCOME	14,956	13,608	56,826	53,302
OTHER INCOME (EXPENSE)				
Equity in earnings of unconsolidated investment	87	84	347	335
Gain on sales of non-operating real estate	9	9	36	37
Other expense	-	(84)	-	(84)
Interest income	83	84	334	336
Interest expense	(8,609)	(8,656)	(34,709)	(35,171)
NET INCOME	6,526	5,045	22,834	18,755
Net income attributable to noncontrolling interest in joint ventures	(121)	(123)	(475)	(430)
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	$ 6,405	4,922	22,359	18,325
BASIC PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 0.24	0.18	0.83	0.68
Weighted average shares outstanding	27,116	26,769	26,897	26,752
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 0.24	0.18	0.83	0.68
Weighted average shares outstanding	27,206	26,864	26,971	26,824

(In thousands, except per share data)

	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
NET INCOME	$ 6,526	5,045	22,834	18,755
Equity in earnings of unconsolidated investment	(87)	(84)	(347)	(335)
Interest income	(83)	(84)	(334)	(336)
Other income	(83)	(16)	(147)	(124)
Gain on sales of non-operating real estate	(9)	(9)	(36)	(37)
Depreciation and amortization from continuing operations	14,661	14,279	57,451	58,350
Interest expense (1)	8,609	8,656	34,709	35,171
General and administrative expense (2)	2,564	2,657	10,691	10,260
Acquisition costs	197	-	252	72
Other expense	-	84	-	84
PROPERTY NET OPERATING INCOME (PNOI)	$ 32,295	30,528	125,073	121,860
COMPONENTS OF PNOI:				
PNOI from Same Properties	$ 31,601	30,509	120,751	119,304
PNOI from 2010 and 2011 Acquisitions	613	-	2,712	1,913
PNOI from 2010 and 2011 Development Properties	77	-	1,600	631
Other PNOI	4	19	10	12
TOTAL PNOI	$ 32,295	30,528	125,073	121,860
NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS	$ 6,405	4,922	22,359	18,325
Depreciation and amortization from continuing operations	14,661	14,279	57,451	58,350
Depreciation from unconsolidated investment	33	33	133	132
Noncontrolling interest depreciation and amortization	(57)	(53)	(219)	(210)
FUNDS FROM OPERATIONS (FFO) ATTRIBUTABLE TO COMMON STOCKHOLDERS	$ 21,042	19,181	79,724	76,597
NET INCOME	$ 6,526	5,045	22,834	18,755
Interest expense (1)	8,609	8,656	34,709	35,171
Interest expense from unconsolidated investment	78	80	314	322
Gain on sales of non-operating real estate	(9)	(9)	(36)	(37)
Depreciation and amortization from continuing operations	14,661	14,279	57,451	58,350
Depreciation from unconsolidated investment	33	33	133	132
EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA)	$ 29,898	28,084	115,405	112,693
DILUTED PER COMMON SHARE DATA FOR NET INCOME ATTRIBUTABLE TO EASTGROUP PROPERTIES, INC. COMMON STOCKHOLDERS				
Net income attributable to common stockholders	$ 0.24	0.18	0.83	0.68
Funds from operations attributable to common stockholders	$ 0.77	0.71	2.96	2.86
Weighted average shares outstanding for EPS and FFO purposes	27,206	26,864	26,971	26,824

(1) Net of capitalized interest of $1,076 and $908 for the three months ended December 31, 2011 and 2010, respectively; and $3,771 and $3,613 for the twelve months ended December 31, 2011 and 2010, respectively.

(2) Net of capitalized development costs of $553 and $35 for the three months ended December 31, 2011 and 2010, respectively; and $1,334 and $302 for the twelve months ended December 31, 2011 and 2010, respectively.

(In thousands)

		Twelve Months Ended December 31,	
		2011	2010
OPERATING ACTIVITIES			
Net income	$	22,834	18,755
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization from continuing operations		57,451	58,350
Stock-based compensation expense		2,452	1,998
Changes in operating assets and liabilities:			
Accrued income and other assets		(1,425)	212
Accounts payable, accrued expenses and prepaid rent		5,466	(2,268)
Other		(231)	(189)
NET CASH PROVIDED BY OPERATING ACTIVITIES		86,547	76,858
INVESTING ACTIVITIES			
Real estate development		(42,148)	(9,145)
Purchases of real estate		(88,592)	(23,906)
Real estate improvements		(19,048)	(23,720)
Repayments on mortgage loans receivable		33	37
Changes in accrued development costs		5,255	8
Changes in other assets and other liabilities		(6,333)	(6,775)
NET CASH USED IN INVESTING ACTIVITIES		(150,833)	(63,501)
FINANCING ACTIVITIES			
Proceeds from bank borrowings		336,575	211,041
Repayments on bank borrowings		(273,353)	(208,903)
Proceeds from mortgage notes payable		65,000	74,000
Principal payments on mortgage notes payable		(81,128)	(32,401)
Proceeds from unsecured term loan payable		50,000	-
Debt issuance costs		(925)	(709)
Distributions paid to stockholders		(56,042)	(56,294)
Proceeds from common stock offerings		25,181	303
Proceeds from exercise of stock options		217	404
Proceeds from dividend reinvestment plan		249	262
Other		(1,451)	(1,985)
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES		64,323	(14,282)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		37	(925)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		137	1,062
CASH AND CASH EQUIVALENTS AT END OF PERIOD	$	174	137
SUPPLEMENTAL CASH FLOW INFORMATION			
Cash paid for interest, net of amount capitalized of $3,771 and $3,613 for 2011 and 2010, respectively	$	33,671	34,380
Fair value of common stock awards issued to employees and directors, net of forfeitures		3,868	5,174

(In thousands)

	Three Months Ended December 31,			Twelve Months Ended December 31,		
	2011	2010	% Change	2011	2010	% Change
COMPONENTS OF PROPERTY NET OPERATING INCOME (PNOI)						
Same property	$ 31,301	29,957	4.5%	119,200	117,139	1.8%
2011 acquisitions	501	-		666	-	
2010 acquisitions	-	-		1,792	1,826	
2011 development	56	-		161	-	
2010 development	-	-		1,238	387	
Other	4	19		10	12	
TOTAL PNOI WITHOUT STRAIGHT-LINE RENT ADJUSTMENTS	31,862	29,976		123,067	119,364	
Straight-Line rent adjustments (continuing operations)	433	552		2,006	2,496	
TOTAL PNOI (1)	$ 32,295	30,528		125,073	121,860	
SAME PROPERTY NOI						
Same property without straight-line rent adjustments	$ 31,301	29,957	4.5%	119,200	117,139	1.8%
Same property straight-line rent adjustments	300	552		1,551	2,165	
Total same property NOI	$ 31,601	30,509	3.6%	120,751	119,304	1.2%
REAL ESTATE INCOME & EXPENSE						
Income from real estate operations	$ 44,043	41,925		174,484	173,002	
Expenses from real estate operations	(11,748)	(11,397)		(49,411)	(51,142)	
TOTAL PNOI (1)	$ 32,295	30,528		125,073	121,860	
EXPENSE TO REVENUE RATIO	26.7%	27.2%		28.3%	29.6%	

(1) Total PNOI includes 100% of the revenues and expenses of EastGroup's two 80% owned joint ventures.

(In thousands)

SELECTED INCOME STATEMENT INFORMATION	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
	(Items below represent increases or (decreases) in FFO)			
CONTINUING OPERATIONS				
Straight-line (S/L) rent income adjustment	$ 504	732	2,270	2,946
Bad debt expense on S/L rent	(71)	(180)	(264)	(450)
Net straight-line rent income adjustment	433	552	2,006	2,496
Lease termination fee income	23	37	565	2,853
Bad debt expense (excluding S/L rent bad debt)	(52)	(22)	(286)	(585)
Stock-based compensation expense	(542)	(526)	(2,452)	(1,998)
Loan costs amortization	(259)	(265)	(1,053)	(1,056)
Acquired leases - market rent adjustment amortization	(85)	(132)	(341)	(478)
Assumed mortgages - fair value adjustment amortization	32	31	126	124
Amortization of discount on mortgage loan receivable	2	3	12	13

	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
WEIGHTED AVERAGE COMMON SHARES				
Weighted average common shares	27,116	26,769	26,897	26,752
BASIC SHARES FOR EPS	27,116	26,769	26,897	26,752
Potential common shares:				
Stock options	5	8	6	11
Nonvested restricted stock	85	87	68	61
DILUTED SHARES FOR EPS AND FFO	27,206	26,864	26,971	26,824

(In thousands, except acres)

				Costs Incurred			NOI [1]					Projected Avg % Occupied			
			Square Feet (SF) at Completion	4th Qtr 2011	Cumulative at 12/31/11	Projected Total Costs	4th Qtr 2011	YTD 12/31/11	Completion Date	Anticipated Conversion Date [2]	Projected Stabilized Yield [3]	1Q 12	2Q 12	% Leased 12/31/11	% Leased 2/13/12
Lease-up															
World Houston 31A	Houston, TX		44	$ 484	3,843	4,600			06/11	06/12	8.7%	62%	71%	71%	71%
Beltway Crossing VIII	Houston, TX		88	1,270	5,199	5,300			09/11	01/12	8.9%	95%	100%	100%	100%
Total Lease-up			132	1,754	9,042	9,900	32	67						90%	90%
														Weighted Avg %	
Under Construction															
World Houston 32	Houston, TX		96	1,788	6,210	6,800			01/12	01/12	9.4%	87%	100%	100%	100%
Thousand Oaks 1	San Antonio, TX		36	1,153	2,409	4,600			02/12	02/13	8.4%	0%	0%	0%	0%
Thousand Oaks 2	San Antonio, TX		73	1,483	3,164	5,000			02/12	02/13	8.3%	0%	0%	0%	0%
Southridge IX	Orlando, FL		76	2,314	5,362	7,100			03/12	03/13	9.5%	24%	73%	73%	73%
World Houston 31B	Houston, TX		35	1,360	1,360	3,900			04/12	04/13	8.6%	0%	0%	0%	0%
Beltway Crossing IX	Houston, TX		45	1,141	1,141	2,500			06/12	06/13	7.9%	0%	0%	0%	0%
Beltway Crossing X	Houston, TX		78	2,006	2,006	4,500			06/12	06/13	7.9%	0%	0%	0%	0%
Total Under Construction			439	11,245	21,652	34,400	-	-						34%	34%
														Weighted Avg %	
Prospective Development [4]		Acres													
Phoenix, AZ		31	432	98	3,461	30,800									
Tucson, AZ		4	70	-	417	4,900								47%	47%
Tampa, FL		18	249	75	4,486	14,600								Total Weighted Avg %	
Orlando, FL		140	1,514	1,584	24,597	99,200									
Fort Myers, FL		48	659	152	17,203	48,100									
Dallas, TX		5	70	15	764	4,100									
El Paso, TX		13	251	-	2,444	9,600									
Houston, TX		166	2,044	(2,156)	21,115	129,600									
San Antonio, TX		34	484	104	5,016	32,200									
Charlotte, NC		10	95	17	1,246	7,100									
Jackson, MS		3	28	-	706	2,000									
Total Prospective Development		472	5,896	(111)	81,455	382,200	-	-							
		472	6,467	$ 12,888	112,149	426,500	32	67							

Completed Development and Transferred to Real Estate Properties During 2011

		Square Feet (SF) at Completion	Costs Incurred 4th Qtr 2011	Cumulative at 12/31/11	Projected Total Costs	NOI 4th Qtr 2011	NOI YTD 12/31/11	Completion Date	Anticipated Conversion Date	Projected Stabilized Yield	1Q 12	2Q 12	% Leased 12/31/11	% Leased 2/13/12
1st Quarter														
Arion 8 Expansion	San Antonio, TX	20	$ -	1,545				02/11		10.7%	100%	100%	100%	100%
		20	-	1,545		45	158							
2nd Quarter														
None														
3rd Quarter														
None														
4th Quarter														
None														
Total Transferred to Real Estate Properties		20	$ -	1,545		45	158							

(1) Computed with rents on a straight-line basis.
(2) Transferred from Development to the Portfolio-earlier of 80% occupied or one year after completion date.
(3) Based on 100% occupancy and rents computed on a straight-line basis.
(4) Negative amounts represent land inventory costs transferred to *Under Construction.*

Property	Industry Distribution Center II
Acquisition Date	November 23, 2004
Percent Leased	100%
Total Square Feet (100%)	309,000
Company Ownership	50%
Mortgage Debt Interest Rate	5.31%
Mortgage Debt Maturity Date	June 30, 2030 [1]

Selected Financial Information	**EastGroup's Basis in 50% Ownership**
	(In thousands)
Balance Sheet Information as of December 31, 2011	
ASSETS	
Real estate properties	$ 9,231
Less accumulated depreciation	(942)
	8,289
Other assets	229
TOTAL ASSETS	$ 8,518
LIABILITIES AND EQUITY	
Mortgage note payable	$ 5,660
Other liabilities	101
Equity	2,757
TOTAL LIABILITIES AND EQUITY	$ 8,518
EastGroup's Net Investment at December 31, 2011	$ 2,757

	EastGroup's 50% Ownership			
	Three Months Ended December 31,		**Twelve Months Ended December 31,**	
	2011	**2010**	**2011**	**2010**
Income Statement Information	*(In thousands)*			
Property NOI	$ 198	197	794	789
Interest Expense	(78)	(80)	(314)	(322)
Depreciation Expense	(33)	(33)	(133)	(132)
Equity in Earnings	$ 87	84	347	335
Funds From Operations	$ 120	117	480	467

[1] The lender has the option to call the note on June 30, 2015.

	Interest Rate	Maturity Date	Balance at December 31, 2011	Annualized Interest
BANK CREDIT FACILITIES				
$25MM Line - Variable Rate [(1)]	1.195%	01/02/13	$ 7,516,000	$ 90,000
$200MM Line - Variable Rate [(2)]	1.148%	01/03/13	147,000,000	1,688,000
Total Variable Rate Bank Debt			154,516,000	1,778,000
UNSECURED TERM LOAN				
$50MM Line - Fixed Rate [(3)]	3.910%	12/21/18	50,000,000	1,955,000
MORTGAGE LOANS				
University Business Center (120 & 130 Cremona)	6.430%	05/15/12	2,193,000	141,000
University Business Center (125 & 175 Cremona)	7.980%	06/01/12	8,771,000	700,000
Oak Creek Distribution Center IV	5.680%	06/01/12	3,506,000	199,000
51st Avenue, Airport Distribution, Broadway I, III & IV, Chestnut, Interchange Business Park, Main Street, North Stemmons I land, Southpark, Southpointe and World Houston 12 & 13	6.860%	09/01/12	32,204,000	2,209,000
Interstate Distribution Center - Jacksonville	5.640%	01/01/13	4,234,000	239,000
35th Avenue, Beltway I, Broadway V, Lockwood, Northwest Point, Sunbelt, Techway Southwest I and World Houston 10, 11 & 14	4.750%	09/05/13	35,912,000	1,706,000
Airport Commerce Center I & II, Interchange Park, Ridge Creek Distribution Center I, Southridge XII, Waterford Distribution Center and World Houston 24, 25 & 27	5.750%	01/05/14	54,001,000	3,105,000
Kyrene Distribution Center I	9.000%	07/01/14	310,000	28,000
Americas Ten I, Kirby, Palm River North I, II & III, Shady Trail, Westlake I & II and World Houston 17	5.680%	10/10/14	27,996,000	1,590,000
Beltway II, III & IV, Commerce Park 1, Eastlake, Fairgrounds I-IV, Nations Ford I-IV, Techway Southwest III, Wetmore I-IV and World Houston 15 & 22	5.500%	04/05/15	67,188,000	3,695,000
Country Club I, Lake Pointe, Techway Southwest II and World Houston 19 & 20	4.980%	12/05/15	31,039,000	1,546,000
Huntwood and Wiegman Distribution Centers	5.680%	09/05/16	31,748,000	1,803,000
Alamo Downs, Arion 1-15 & 17, Rampart I, II & III, Santan 10 and World Houston 16	5.970%	11/05/16	65,961,000	3,938,000
Arion 16, Broadway VI, Chino, East University I & II, Northpark I-IV, Santan 10 II, 55th Avenue and World Houston 1 & 2, 21 & 23	5.570%	09/05/17	63,093,000	3,514,000
Dominguez, Industry I & III, Kingsview, Shaw, Walnut and Washington	7.500%	05/05/19	62,875,000	4,716,000
Blue Heron Distribution Center II	5.390%	02/29/20	1,288,000	69,000
40th Avenue, Beltway V, Centennial Park, Executive Airport, Ocean View, Techway Southwest IV, Wetmore V-VIII and World Houston 26, 28, 29 & 30	4.390%	01/05/21	71,837,000	3,154,000
America Plaza, Central Green, Glenmont I & II, Interstate I, II & III, Rojas, Stemmons Circle, Venture, West Loop I & II and World Houston 3-9	4.750%	06/05/21	64,014,000	3,041,000
Total Mortgage Debt			628,170,000	35,393,000
TOTAL DEBT			$ 832,686,000	$ 39,126,000
EQUITY MARKET CAPITALIZATION				
Shares Outstanding - Common			27,658,059	
Price per share			$ 43.48	
TOTAL EQUITY MARKET CAPITALIZATION			$ 1,202,572,000	
TOTAL MARKET CAPITALIZATION (DEBT AND EQUITY)			$ 2,035,258,000	
TOTAL DEBT ÷ TOTAL MARKET CAPITALIZATION			40.9%	
Weighted Average Interest Rate - Bank Credit Facilities				1.2%
Weighted Average Interest Rate - Unsecured Term Loan				3.9%
Weighted Average Interest Rate - Mortgage Loans				5.6%
Weighted Average Interest Rate - Total Debt				4.7%

(1) The interest rate on this working capital line is based on the LIBOR index and varies according to total liability to total asset value ratios. Under this facility, EastGroup's interest rate is reset on a daily basis and as of December 31, 2011, was LIBOR plus .90% (1.195%) with no annual facility fee.

(2) The interest rate on this line of credit is based on the LIBOR index and varies according to total liability to total asset value ratios, with an annual facility fee of 15-20 basis points. The interest rate on each tranche is usually reset on a monthly basis and as of December 31, 2011, was LIBOR plus .85% (1.148%) with an annual facility fee of .20%.

(3) This loan has interest only payments until maturity.

Year	Amortization Repayments	Amortization Weighted Average Interest Rate	Balloon Payments Repayments	Balloon Payments Weighted Average Interest Rate	Total Repayments	Total Weighted Average Interest Rate
2012	$ 23,284,000	5.58%	$ 45,389,000	6.97%	$ 68,673,000	6.50%
2013	22,595,000	5.53%	37,569,000	4.85%	60,164,000	5.10%
2014	20,471,000	5.55%	76,522,000	5.73%	96,993,000	5.69%
2015	18,425,000	5.55%	81,854,000	5.34%	100,279,000	5.38%
2016	15,645,000	5.61%	74,981,000	5.88%	90,626,000	5.83%
2017 and beyond	35,041,000	5.19%	176,394,000	5.58%	211,435,000	5.52%
TOTAL / WEIGHTED AVERAGE	$ 135,461,000	5.47%	$ 492,709,000	5.68%	$ 628,170,000	5.63%

ACQUISITIONS

Date	Property Name	Location	Size	Purchase Price	Allocation of Purchase Price: Land, Building and Tenant Improvements	Allocation of Purchase Price: In-Place Lease Value [1]	Allocation of Purchase Price: Above (Below) Market Lease Value [2]
1st Quarter							
	NONE						
2nd Quarter							
05/31/11	Kyrene Land	Chandler, AZ	31.5 Acres	$ 3,219,000	3,219,000	-	-
3rd Quarter							
08/17/11	Lakeview Business Center	Charlotte, NC	127,000 SF	7,000,000	6,460,000	509,000	31,000
08/17/11	Ridge Creek Distribution Center II	Charlotte, NC	300,000 SF	15,350,000	14,530,000	811,000	9,000
09/26/11	Broadway Industrial Park, Building VII	Tempe, AZ	24,000 SF	1,100,000	1,100,000	-	-
09/29/11	World Houston International Business Center Land	Houston, TX	133.1 Acres	10,071,000	10,071,000	-	-
4th Quarter							
12/19/11	Tampa Industrial Portfolio	Tampa, FL	1,147,000 SF	57,017,000	50,802,000	5,259,000	956,000
12/19/11	Rittiman Distribution Center	San Antonio, TX	172,000 SF	8,125,000	7,732,000	370,000	23,000
Total Acquisitions			1,770,000 SF 164.6 Acres	$ 101,882,000	93,914,000	6,949,000	1,019,000

[1] Intangible asset representing the value of the leases in place at the acquisition date; calculated in accordance with ASC 805, Business Combinations, and included in Other Assets.

[2] Intangible asset representing the value of the above and below market rate leases in place at the acquisition date; calculated in accordance with ASC 805 and included in Other Assets (Above Market Lease Value) and Other Liabilities (Below Market Lease Value).

SALES

Date	Property Name	Location	Size	Gross Sales Price	Closing Costs	Basis	Realized Gain
	NONE						
	Deferred gain recognized from previous sale						$ 36,000

(In thousands)

CAPITAL EXPENDITURES	Estimated Useful Life	Three Months Ended December 31, 2011	Three Months Ended December 31, 2010	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
Upgrade on Acquisitions	40 Yrs	$ 61	8	315	40
Tenant Improvements:					
New Tenants	Lease Life	1,800	3,752	7,755	12,166
New Tenants (first generation) [1]	Lease Life	-	440	1,028	1,022
Renewal Tenants	Lease Life	797	855	2,588	2,023
Other:					
Building Improvements	5-40 Yrs	928	1,410	3,676	4,351
Roofs	5-15 Yrs	934	690	2,089	2,725
Parking Lots	3-5 Yrs	134	217	823	1,045
Other	5 Yrs	114	128	412	581
TOTAL CAPITAL EXPENDITURES [4]		$ 4,768	7,500	18,686	23,953

CAPITALIZED LEASING COSTS [2]					
Development	Lease Life	$ 287	158	1,087	350
New Tenants	Lease Life	689	767	3,140	3,701
New Tenants (first generation) [1]	Lease Life	-	83	187	174
Renewal Tenants	Lease Life	612	733	2,494	3,268
TOTAL CAPITALIZED LEASING COSTS		$ 1,588	1,741	6,908	7,493
AMORTIZATION OF LEASING COSTS [3]		$ 1,668	1,630	6,487	6,703

(1) First generation refers to space that has never been occupied under EastGroup's ownership.
(2) Included in *Other Assets* .
(3) Included in *Depreciation and Amortization* .
(4) Reconciliation of Total Capital Expenditures to *Real Estate Improvements* on the Consolidated Statements of Cash Flows:

	Twelve Months Ended December 31, 2011	Twelve Months Ended December 31, 2010
Total Capital Expenditures	$ 18,686	23,953
Change in Real Estate Property Payables	362	(233)
Real Estate Improvements	$ 19,048	23,720

EASTGROUP PROPERTIES

Leasing Statistics Summary

(Unaudited)

	Three Months Ended December 31, 2011				Twelve Months Ended December 31, 2011			
	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring	# of Leases	% of # Expiring	Total Square Feet	% of SF Expiring
Percentage Leased			**94.7%**				**94.7%**	
Percentage Occupied			**93.9%**				**93.9%**	
Total Square Feet Operating Properties								
Beginning of Period			28,556,000				28,085,000	
Acquisitions			1,318,000				1,769,000	
Dispositions			-				-	
Development Transfers			-				20,000	
End of Period			29,874,000				29,874,000	
Vacancy								
Unoccupied Beginning of Period			1,997,000	**7.0%** of Total Portfolio			2,858,000	**10.2%** of Total Portfolio
Less New Leases Signed with Terms Commencing after end of Prior Period	16		(263,000)		22		(282,000)	
Not Leased Beginning of Period			1,734,000	**6.1%** of Total Portfolio			2,576,000	**9.2%** of Total Portfolio
Leases Expiring	76		1,043,000	**3.5%** of Total Portfolio	281		4,433,000	**14.8%** of Total Portfolio
Early Terminations/Bankruptcies	13		304,000		51		757,000	
New Development/Acquisition Vacancy			92,000				92,000	
			1,439,000				5,282,000	
Renewal Leases Signed of Expiring SF	57	**75%**	(774,000)	**74%** Renewed of Expiring SF	192	**68%**	(3,141,000)	**71%** Renewed of Expiring SF
New Leases Signed of Expiring SF	6		(82,000)	**8%** Re-Leased of Expiring SF	36		(600,000)	**14%** Re-Leased of Expiring SF
New Leases Signed of Early Terminations/Bankruptcies	7		(132,000)		18		(304,000)	
New Leases Signed of Vacancy SF	25		(384,000)		123		(2,196,000)	
	95		(1,372,000)		369		(6,241,000)	
Net Change in Month to Month Leases			(211,000)				(27,000)	
Dispositions			-				-	
Not Leased End of Period			1,590,000	**5.3%** of Total Portfolio			1,590,000	**5.3%** of Total Portfolio
Plus New Leases Signed with Terms Commencing after end of Current Period	13		245,000		13		245,000	
Unoccupied End of Period			1,835,000	**6.1%** of Total Portfolio			1,835,000	**6.1%** of Total Portfolio
Renewals Signed after 12/31/11			669,000					
New Leases Signed after 12/31/11			405,000					
			1,074,000					

Based on Leases Signed During the Period	New Leases (1)	Renewal Leases	New & Renewal Leases (1)	New Leases (1)	Renewal Leases	New & Renewal Leases (1)
Weighted Average Term in Years	4.7	3.3	**3.9**	4.7	3.1	**3.9**
Average Lease Size	15,745	13,585	**14,449**	17,442	16,360	**16,853**
Rental Change	-8.2%	-1.2%	**-4.1%**	-19.1%	-5.2%	**-11.3%**
Rental Change without S/L Rent	-11.5%	-6.1%	**-8.4%**	-21.2%	-9.9%	**-14.8%**
Tenant Improvement PSF (2)	$ 2.26	$ 0.59	**$ 1.32**	$ 2.21	$ 0.61	**$ 1.37**
Leasing Commission PSF (2)	$ 1.25	$ 0.68	**$ 0.93**	$ 1.14	$ 0.69	**$ 0.90**

(1) Does not include 1st generation space on properties developed or acquired by EastGroup.
(2) Per Square Foot (PSF) amounts represent total amounts for the life of the lease.

	Total Square Feet of Properties	% of Total	% of Total Base Rent of Properties	% Leased	% Occupied	Same Property (Without S/L Rent) PNOI Change QTR	Same Property (Without S/L Rent) PNOI Change YTD	Rental Change (Without S/L Rent) New and Renewals QTR	Rental Change (Without S/L Rent) New and Renewals YTD	Lease Expirations in Square Feet 2012	Lease Expirations in Square Feet 2013
Florida											
Jacksonville	1,915,000	6.4%	5.4%	97.7%	96.9%	-2.7%	-1.8%	-17.7%	-23.6%	765,000	358,000
Orlando	2,179,000	7.3%	8.8%	95.8%	95.6%	4.2%	-2.5%	-22.6%	-22.5%	212,000	497,000
Tampa	3,857,000	12.9%	9.8%	96.1%	96.1%	1.9%	4.2%	-7.5%	-22.5%	569,000	779,000
Ft. Lauderdale	937,000	3.2%	4.4%	95.4%	95.4%	4.2%	3.4%	-1.3%	-16.7%	198,000	130,000
Ft. Myers	218,000	0.7%	0.9%	95.4%	95.4%	26.4%	36.9%	NA	NA	101,000	22,000
	9,106,000	**30.5%**	**29.3%**	**96.3%**	**96.1%**	**2.7%**	**1.5%**	**-11.3%**	**-22.0%**	**1,845,000**	**1,786,000**
Texas											
Dallas	1,426,000	4.8%	3.1%	95.0%	95.0%	2.8%	-5.3%	-9.2%	-10.6%	315,000	233,000
Houston	4,823,000	16.1%	18.1%	97.1%	95.2%	0.7%	0.1%	-6.8%	-5.2%	597,000	828,000
El Paso	958,000	3.2%	2.4%	95.7%	90.6%	-6.6%	-6.1%	0.0%	-1.2%	247,000	188,000
San Antonio	1,870,000	6.3%	7.5%	94.2%	94.2%	3.8%	4.0%	-4.4%	-3.4%	128,000	293,000
	9,077,000	**30.4%**	**31.1%**	**96.0%**	**94.5%**	**1.0%**	**0.1%**	**-5.7%**	**-5.9%**	**1,287,000**	**1,542,000**
California											
San Francisco	960,000	3.2%	3.6%	97.6%	97.6%	-0.6%	-3.6%	NA	-15.5%	69,000	-
Los Angeles	2,194,000	7.3%	8.0%	96.4%	95.1%	14.1%	12.1%	-8.3%	-22.8%	167,000	322,000
Santa Barbara	268,000	0.9%	4.0%	95.1%	95.1%	12.1%	9.9%	NA	-2.4%	18,000	137,000
Fresno	398,000	1.3%	1.1%	93.5%	93.5%	-1.7%	6.4%	NA	-1.6%	78,000	48,000
San Diego	465,000	1.6%	1.8%	82.2%	75.9%	8.4%	39.5%	-31.6%	-26.8%	81,000	43,000
	4,285,000	**14.3%**	**18.5%**	**94.8%**	**93.4%**	**8.7%**	**7.7%**	**-13.5%**	**-15.2%**	**413,000**	**550,000**
Arizona											
Phoenix	2,213,000	7.4%	6.1%	88.4%	88.0%	9.4%	3.1%	-18.5%	-21.8%	193,000	326,000
Tucson	750,000	2.5%	2.2%	93.4%	93.4%	54.6%	42.0%	NA	-11.6%	24,000	-
	2,963,000	**9.9%**	**8.3%**	**89.7%**	**89.4%**	**19.7%**	**11.3%**	**-18.5%**	**-21.4%**	**217,000**	**326,000**
North Carolina											
Charlotte	2,248,000	7.5%	5.1%	91.9%	91.9%	-0.4%	-16.2%	-3.0%	-10.6%	675,000	422,000
	2,248,000	**7.5%**	**5.1%**	**91.9%**	**91.9%**	**-0.4%**	**-16.2%**	**-3.0%**	**-10.6%**	**675,000**	**422,000**
Total Core Markets	**27,679,000**	**92.6%**	**92.3%**	**94.9%**	**94.1%**	**4.4%**	**1.8%**	**-9.2%**	**-16.0%**	**4,437,000**	**4,626,000**
Total Other Markets	**2,195,000**	**7.4%**	**7.7%**	**91.8%**	**91.0%**	**5.1%**	**1.4%**	**-2.3%**	**-3.6%**	**352,000**	**223,000**
Total Operating Properties	**29,874,000**	**100.0%**	**100.0%**	**94.7%**	**93.9%**	**4.5%**	**1.8%**	**-8.4%**	**-14.8%**	**4,789,000**	**4,849,000**

Lease Expiration Summary
Total Square Feet of Operating Properties Based On Leases Signed Through December 31, 2011
(Unaudited)

LEASE EXPIRATION	Square Footage of Leases Expiring	% of Total SF	Annualized Current Base Rent of Leases Expiring (without S/L Rent)	% of Total Base Rent of Leases Expiring (without S/L Rent)
Month-to-Month	361,000	1.2%	793,000	0.6%
Vacancy (1)	1,590,000	5.3%	-	0.0%
2012	4,789,000	16.0%	25,246,000	18.1%
2013	4,849,000	16.3%	28,413,000	20.3%
2014	3,557,000	11.9%	18,662,000	13.4%
2015	5,074,000	17.0%	24,379,000	17.4%
2016	3,915,000	13.1%	15,810,000	11.3%
2017 and beyond	5,739,000	19.2%	26,415,000	18.9%
TOTAL	29,874,000	100.0%	$ 139,718,000	100.0%

(1) Vacancy, end of period	1,835,000
New leases signed with terms commencing after end of period	(245,000)
Vacancy, based on leases signed	1,590,000

Total SF as of 12/31/11 for Operating Properties	29,874,000
Total Base Rent for Twelve Months Ended 12/31/11 for Operating Properties	$ 134,611,000

	Customer	# of Leases	Location	Total SF Leased	% of Total Portfolio	Customer Annualized Base Rent (1)	% of Total Annualized Base Rent (2)	Expiration Date (3)	
1	**United Stationers Supply Co.**	1	Jacksonville, FL	72,000		$ 222,000		02/28/13	
		1	Orlando, FL	404,000		1,981,000		04/19/18	
					1.6%		1.6%		
2	**Universal Wilkes Company**	1	Los Angeles, CA	309,000 **(4)**	1.0%	835,000 **(4)**	0.6%	12/31/14	
3	**Iron Mountain Information Management, Inc.**	1	Phoenix, AZ	39,000		130,000		01/31/13	
		1	Ft. Lauderdale, FL	45,000		227,000		01/31/14	
		1	Jacksonville, FL	40,000		133,000		09/30/19	
		2	Tampa, FL	184,000		780,000		09/30/21	
					1.0%		0.9%		
4	**Forward Air**	1	Charlotte, NC	215,000		894,000		09/30/12	
		1	San Antonio, TX	19,000		96,000		09/30/12	
		1	Tulsa, OK	34,000		126,000		03/31/16	
		1	Tampa, FL	32,000		199,000		10/31/16	
					1.0%		1.0%		
4	**U.S. Postal Service**	1	New Orleans, LA	99,000		438,000		02/28/14	
		1	Houston, TX	110,000		548,000		06/30/14	
		1	Tampa, FL	45,000		356,000		06/30/14	
		1	Tampa, FL	19,000		145,000		09/02/14	
					0.9%		1.1%		
5	**International Paper**	2	San Francisco, CA	265,000	0.9%	1,562,000	1.2%	10/31/15	
6	**Price Transfer**	1	Los Angeles, CA	262,000	0.9%	1,648,000	1.2%	01/31/15	
7	**Biagi Warehousing, Inc.**	1	Jacksonville, FL	67,000		227,000		12/31/11	**(5)**
		2	Jacksonville, FL	185,000		443,000		02/28/13	
					0.8%		0.5%		
8	**Palmer Distribution**	1	Houston, TX	119,000		385,000		12/31/14	
		1	Houston, TX	119,000		387,000		12/31/15	
					0.8%		0.6%		
9	**VF Imagewear**	1	Tampa, FL	222,000	0.8%	588,000	0.4%	07/31/17	
10	**Tower Automotive**	1	Madison, MS	210,000	0.7%	907,000	0.7%	12/31/15	
		26		3,115,000	10.4%	13,257,000	9.8%		

(1) Based on the annualized base rent as of 12/31/11 (without S/L Rent).
(2) Calculation: Customer Annualized Base Rent / Total Annualized Base Rent (without S/L Rent).
(3) Expiration date reflects renewals as of 02/13/12.
(4) Lease represents EastGroup's 50% interest in base rent and 100% of property SF.
(5) A month-to-month lease as of 12/31/11. Customer vacated as of 02/01/12.

	Years Ended				
	2011	**2010**	**2009**	**2008**	**2007**
ASSETS/MARKET CAPITALIZATION					
Assets	$ 1,286,516,000	1,183,276,000	1,178,518,000	1,156,205,000	1,055,833,000
Equity Market Capitalization	1,202,572,000	1,141,520,000	1,026,903,000	892,005,000	1,029,397,000
Total Market Capitalization (Debt and Equity)	2,035,258,000	1,877,239,000	1,719,008,000	1,587,697,000	1,630,201,000
Shares Outstanding - Common	27,658,059	26,973,531	26,826,100	25,070,401	23,808,768
Price per share	43.48	42.32	38.28	35.58	41.85
Shares Outstanding (Series D) - Preferred	-	-	-	-	1,320,000
Liquidation price per share	-	-	-	-	25.00
FFO CHANGE					
FFO per diluted share	2.96	2.86	3.14	3.30	3.12
Change	3.5%	-8.9%	-4.8%	5.8%	11.0%
COMMON DIVIDEND PAYOUT RATIO					
Dividend distribution	2.08	2.08	2.08	2.08	2.00
FFO per diluted share	2.96	2.86	3.14	3.30	3.12
Dividend payout ratio	70%	73%	66%	63%	64%
COMMON DIVIDEND YIELD					
Dividend distribution	2.08	2.08	2.08	2.08	2.00
Price per share	43.48	42.32	38.28	35.58	41.85
Dividend yield	4.78%	4.91%	5.43%	5.85%	4.78%
FFO MULTIPLE					
FFO per diluted share	2.96	2.86	3.14	3.30	3.12
Price per share	43.48	42.32	38.28	35.58	41.85
Multiple	14.69	14.80	12.19	10.78	13.41
INTEREST COVERAGE RATIO [(1)]					
EBITDA	115,405,000	112,693,000	114,021,000	114,370,000	102,632,000
Interest expense	35,023,000	35,493,000	32,851,000	30,531,000	27,661,000
Interest coverage ratio	3.30	3.18	3.47	3.75	3.71
FIXED CHARGE COVERAGE RATIO [(1)]					
EBITDA	115,405,000	112,693,000	114,021,000	114,370,000	102,632,000
Interest expense plus dividends on nonconvertible preferred stock	35,023,000	35,493,000	32,851,000	31,857,000	30,285,000
Fixed charge coverage ratio	3.30	3.18	3.47	3.59	3.39
DEBT/EBITDA RATIO [(1)]					
Debt	832,686,000	735,718,000	692,105,000	695,692,000	600,804,000
EBITDA	115,405,000	112,693,000	114,021,000	114,370,000	102,632,000
Debt/EBITDA ratio	7.22	6.53	6.07	6.08	5.85
DEBT-TO-TOTAL MARKET CAPITALIZATION	41%	39%	40%	44%	37%

[(1)] EBITDA and interest expense for ratio analysis include discontinued operations.

Listed below are definitions of commonly used real estate investment trust (REIT) industry terms. For additional information on REITs, please see the National Association of Real Estate Investment Trusts (NAREIT) web site at www.nareit.com.

Real Estate Investment Trust: A company that owns and, in most cases, operates income-producing real estate such as apartments, shopping centers, offices, hotels and warehouses. Some REITs also engage in financing real estate. The shares of most REITs are freely traded, usually on a major stock exchange.

To qualify as a REIT, a company must distribute at least 90 percent of its taxable income to its stockholders annually. A company that qualifies as a REIT is permitted to deduct dividends paid to its stockholders from its corporate taxable income. As a result, most REITs remit at least 100 percent of their taxable income to their stockholders and therefore owe no corporate federal income tax. Taxes are paid by stockholders on the dividends received. Most states honor this federal treatment and also do not require REITs to pay state income tax.

Industrial Properties: Generally consisting of four concrete walls tilted up on a slab of concrete. An internal office component is then added. Business uses include warehousing, distribution, light manufacturing and assembly, research and development, showroom, office, or a combination of some or all of the aforementioned.

Business Distribution Facility: A warehouse building with a ceiling clear height of 18 to 24 feet, a depth of 200 feet or less, and an office build-out of 10-25 percent.

Property Net Operating Income (PNOI): Income from real estate operations less property operating expenses (before interest expense and depreciation and amortization).

EBITDA: Earnings before interest, taxes, depreciation and amortization.

Debt-to-EBITDA Ratio: A ratio calculated by dividing a company's debt by its EBITDA.

Funds From Operations (FFO): The most commonly accepted reporting measure of a REIT's operating performance. It is equal to a REIT's net income (loss) attributable to common stockholders determined in accordance with generally accepted accounting principles, excluding gains or losses from sales of depreciable property, adding back real estate depreciation and amortization, and adjusting for unconsolidated partnerships and joint ventures.

Total Return: A stock's dividend income plus capital appreciation over a specified period as a percentage of the stock price at the beginning of the period.

Straight-Lining: The process of averaging the customer's rent payments over the life of the lease. Generally accepted accounting principles require real estate companies to "straight-line" rents.

Debt-to-Total Market Capitalization Ratio: A ratio calculated by dividing a company's debt by the total amount of a company's equity (at market value) and debt.

Percentage Leased: The percentage of total leasable square footage for which there is a signed lease, including month-to-month leases, as of the close of the reporting period. Space is considered leased upon execution of the lease.

Percentage Occupied: The percentage of total leasable square footage for which the lease term has commenced as of the close of the reporting period.

Same Properties: Operating properties owned during the entire current period and prior year reporting period. Development properties are excluded until stabilized for both the current and prior year reporting periods.

Rental changes on new and renewal leases (before straight-line rents): Rental changes are calculated as the difference, weighted by square feet, of the annualized base rent due the first month of the new customer's term and the annualized base rent of the rent due the last month of the former customer's term. If free rent is given, then the first positive full rent value is used. Rental amounts exclude base stop amounts, holdover rent, and premium or discounted rent amounts. This calculation excludes leases with terms less than 12 months, as well as first generation space acquired or developed by EastGroup Properties.