

**EASTGROUP  
PROPERTIES, INC.**

**SUPPLEMENTAL  
INFORMATION**

**September 30, 2000**

**300 ONE JACKSON PLACE  
188 EAST CAPITOL STREET  
JACKSON, MS 39201-2195**

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**EASTGROUP PROPERTIES, INC.**  
**SUPPLEMENTAL INFORMATION**  
**September 30, 2000**

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Certain statements in this release are forward-looking and as such are based upon the Company's current belief as to the outcome and timing of future events. There can be no assurance that future developments affecting the Company will be those anticipated by the Company. These forward-looking statements involve risks and uncertainties (some of which are beyond the control of the Company) and are subject to change based upon various factors, including but not limited to the following risks and uncertainties: changes in the real estate industry and in performance of the financial markets; the demand for and market acceptance of the Company's properties for rental purposes; the amount and growth of the Company's expenses; tenant financial difficulties; and general economic conditions, including interest rates, as well as economic conditions in those areas where the Company owns properties; the risks associated with the development of real property; and other risks and uncertainties detailed from time to time in the Company's SEC filings. Should one or more of these risks or uncertainties occur, or should underlying assumptions prove incorrect, the Company's results could differ materially from those expressed in the forward-looking statements.

**EASTGROUP PROPERTIES, INC.**  
**CONSOLIDATED BALANCE SHEETS**  
**(IN THOUSANDS, EXCEPT FOR SHARE AND PER SHARE DATA)**  
**(UNAUDITED)**

	<u>September 30, 2000</u>	<u>September 30, 1999</u>
<b>ASSETS</b>		
Real estate properties:		
Industrial	\$ 636,377	555,191
Industrial development	27,364	33,347
Other	6,923	15,843
	<u>670,664</u>	<u>604,381</u>
Less accumulated depreciation	(62,520)	(46,625)
	<u>608,144</u>	<u>557,756</u>
Real estate held for sale	14,521	25,326
Less accumulated depreciation	(4,754)	(837)
	<u>9,767</u>	<u>24,489</u>
Mortgage loans	10,191	8,221
Investment in real estate investment trusts	13,419	15,233
Cash	3,411	3,679
Other assets	19,069	17,329
<b>TOTAL ASSETS</b>	<u>\$ 664,001</u>	<u>626,707</u>
 <b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>LIABILITIES</b>		
Mortgage notes payable	\$ 148,915	162,143
Notes payable to banks	126,499	67,343
Accounts payable & accrued expenses	14,067	12,770
Other liabilities	4,308	4,338
	<u>293,789</u>	<u>246,594</u>
Minority interest in joint ventures	1,670	1,859
Minority interest in operating partnership	-	650
	<u>1,670</u>	<u>2,509</u>
 <b>STOCKHOLDERS' EQUITY</b>		
Series A 9.00% Cumulative Redeemable Preferred Shares and additional paid-in capital; \$.0001 par value; 1,725,000 shares authorized and issued; stated liquidation preference of \$43,125	41,357	41,357
Series B 8.75% Cumulative Convertible Preferred Shares and additional paid-in capital; \$.0001 par value; 2,800,000 shares authorized and issued; stated liquidation preference of \$70,000	67,178	67,276
Series C Preferred Shares; \$.0001 par value; 600,000 shares authorized; no shares issued	-	-
Common shares; \$.0001 par value; 64,875,000 shares authorized; 15,657,017 shares issued at September 30, 2000 and 15,944,017 at September 30, 1999	2	2
Excess shares; \$.0001 par value; 30,000,000 shares authorized; no shares issued	-	-
Additional paid-in capital on common shares	234,998	240,081
Undistributed earnings	21,873	28,694
Accumulated other comprehensive income	3,134	194
	<u>368,542</u>	<u>377,604</u>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<u>\$ 664,001</u>	<u>626,707</u>

**EASTGROUP PROPERTIES, INC.**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**(IN THOUSANDS, EXCEPT PER SHARE DATA)**  
**(UNAUDITED)**

	<u>Three Months Ended September 30,</u>		<u>Nine Months Ended September 30,</u>	
	<u>2000</u>	<u>1999</u>	<u>2000</u>	<u>1999</u>
<b>REVENUES</b>				
Income from real estate operations	\$ 24,125	20,784	69,160	61,245
Interest:				
Mortgage loans	206	233	589	916
Other interest	13	99	116	178
Gain on sale of securities	-	30	555	30
Other	257	358	928	1,118
	<u>24,601</u>	<u>21,504</u>	<u>71,348</u>	<u>63,487</u>
<b>EXPENSES</b>				
Operating expenses from real estate operations	5,730	4,771	16,251	14,666
Interest	4,830	4,677	13,549	13,662
Depreciation and amortization	5,799	5,177	17,239	14,892
General and administrative	1,228	1,134	3,716	3,175
	<u>17,587</u>	<u>15,759</u>	<u>50,755</u>	<u>46,395</u>
<b>INCOME BEFORE MINORITY INTEREST AND GAIN ON REAL ESTATE INVESTMENTS</b>	7,014	5,745	20,593	17,092
Minority interest in joint ventures	80	106	300	312
<b>INCOME BEFORE GAIN ON REAL ESTATE INVESTMENTS</b>	6,934	5,639	20,293	16,780
Gain on real estate investments	94	13,978	715	15,653
<b>INCOME BEFORE CUMULATIVE EFFECT OF CHANGE IN ACCOUNTING PRINCIPLE</b>	7,028	19,617	21,008	32,433
Cumulative effect of change in accounting principle	-	-	-	418
<b>NET INCOME</b>	7,028	19,617	21,008	32,015
Preferred dividends-Series A	970	970	2,910	2,910
Preferred dividends-Series B	1,532	276	4,596	714
<b>NET INCOME AVAILABLE TO COMMON SHAREHOLDERS</b>	<u>\$ 4,526</u>	<u>18,371</u>	<u>13,502</u>	<u>28,391</u>
<b>BASIC PER SHARE DATA</b>				
Net income available to common shareholders	<u>\$ 0.29</u>	<u>1.15</u>	<u>0.86</u>	<u>1.76</u>
Weighted average shares outstanding	<u>15,643</u>	<u>16,006</u>	<u>15,612</u>	<u>16,127</u>
<b>DILUTED PER SHARE DATA</b>				
Net income available to common shareholders	<u>\$ 0.29</u>	<u>1.11</u>	<u>0.86</u>	<u>1.74</u>
Weighted average shares outstanding	<u>15,828</u>	<u>16,724</u>	<u>15,784</u>	<u>16,768</u>

**EASTGROUP PROPERTIES, INC.**  
**SUMMARY STATEMENTS OF OPERATIONS**  
**(IN THOUSANDS, EXCEPT PER SHARE DATA)**

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2000	1999	2000	1999
Revenues	\$ 24,601	21,504	71,348	63,487
Operating expenses	(5,730)	(4,771)	(16,251)	(14,666)
General and administrative	(1,228)	(1,134)	(3,716)	(3,175)
<b>Earnings before interest, taxes, depreciation and amortization (EBITDA)</b>	17,643	15,599	51,381	45,646
Interest expense (A)	(4,830)	(4,677)	(13,549)	(13,662)
Depreciation and amortization	(5,799)	(5,177)	(17,239)	(14,892)
Minority interest in joint ventures	(80)	(106)	(300)	(312)
Gain on real estate	94	13,978	715	15,653
<b>Net income before cumulative effect of change in accounting principles</b>	7,028	19,617	21,008	32,433
Cumulative effect of change in accounting principle (B)	-	-	-	(418)
<b>Net income</b>	7,028	19,617	21,008	32,015
Preferred dividends-Series A	(970)	(970)	(2,910)	(2,910)
Convertible preferred dividends-Series B	(1,532)	(276)	(4,596)	(714)
<b>Net income available to common shareholders</b>	4,526	18,371	13,502	28,391
Depreciation and amortization	5,799	5,177	17,239	14,892
Minority interest - depreciation	(40)	(39)	(118)	(202)
Gain on depreciable real estate	(94)	(13,978)	(95)	(15,653)
Cumulative effect of change in accounting principle	-	-	-	418
Convertible preferred dividends-Series B	1,532	276	4,596	714
Limited partnership units	-	-	18	-
<b>Funds from operations</b>	11,723	9,807	35,142	28,560
Straight-line rents	(439)	(210)	(1,205)	(210)
Leasing commissions (renewal)	(179)	(160)	(742)	(571)
Non-revenue producing capital expenditures	(588)	(585)	(2,096)	(2,061)
<b>Cash available for distribution</b>	\$ 10,517	8,852	31,099	25,718
<b>Basic per common share data:</b>				
Net income available to common shareholders	\$ 0.29	1.15	0.86	1.76
Weighted average common shares outstanding	15,643	16,006	15,612	16,127
<b>Diluted per common share data: (C)</b>				
Net income available to common shareholders	\$ 0.29	1.11	0.86	1.74
Weighted average common shares outstanding	15,828	16,724	15,784	16,768
Funds from operations	\$ 0.62	0.59	1.85	1.70
Cash available for distribution	\$ 0.55	0.53	1.64	1.53
Weighted average common shares outstanding	19,010	16,724	18,966	16,768

(A) Net of capitalized interest of \$465,000 and \$531,000 for the three months ended September 30, 2000 and 1999, respectively; and \$1,497,000 and \$1,265,000 for the nine months ended September 30, 2000 and 1999, respectively.

(B) Represents previously capitalized start-up and organizational costs that were expensed on January 1, 1999 in accordance with the requirements of Statement of Position 98-5.

(C) Assumes dilutive effect of common stock equivalents.

**EASTGROUP PROPERTIES, INC.**  
**WEIGHTED AVERAGE SHARES**  
**(IN THOUSANDS)**

	Three Months Ended		Nine Months Ended	
	<u>September 30, 2000</u>	<u>September 30, 1999</u>	<u>September 30, 2000</u>	<u>September 30, 1999</u>
Weighted average common shares	15,643	16,006	15,612	16,127
<b>BASIC SHARES FOR EARNINGS PER SHARE</b>	<u>15,643</u>	<u>16,006</u>	<u>15,612</u>	<u>16,127</u>
Potential common shares:				
Stock options	176	112	152	114
L.P. units	9	32	20	32
Convertible preferred stock	-	574	-	495
<b>DILUTED SHARES FOR EARNINGS PER SHARE</b>	<u>15,828</u>	<u>16,724</u>	<u>15,784</u>	<u>16,768</u>
Potential common shares:				
Convertible preferred stock	3,182	-	3,182	-
<b>DILUTED SHARES FOR FUNDS FROM OPERATIONS</b>	<u>19,010</u>	<u>16,724</u>	<u>18,966</u>	<u>16,768</u>

**EASTGROUP PROPERTIES, INC.**  
**REO INCOME & EXPENSE BY PROPERTY TYPE**  
**(IN THOUSANDS)**

**QUARTER ENDED 09/30/00:**

	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
REO income	\$23,149	976	24,125
REO expenses	(5,409)	(321)	(5,730)
NOI before min. int.	<u>\$17,740</u>	<u>655</u>	<u>18,395</u>
Expense to Revenue Ratio	23.4%	32.9%	23.8%

**NINE MONTHS ENDED 09/30/00:**

	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
REO income	\$66,318	2,842	69,160
REO expenses	(15,278)	(973)	(16,251)
NOI before min. int.	<u>\$51,040</u>	<u>1,869</u>	<u>52,909</u>
Expense to Revenue Ratio	23.0%	34.2%	23.5%

**QUARTER ENDED 09/30/99:**

	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
REO income	\$19,767	1,017	20,784
REO expenses	(4,338)	(433)	(4,771)
NOI before min. int.	<u>\$15,429</u>	<u>584</u>	<u>16,013</u>
Expense to Revenue Ratio	21.9%	42.6%	23.0%

**NINE MONTHS ENDED 09/30/99:**

	<u>Industrial</u>	<u>Other</u>	<u>Total</u>
REO income	\$56,521	4,724	61,245
REO expenses	(12,864)	(1,802)	(14,666)
NOI before min. int.	<u>\$43,657</u>	<u>2,922</u>	<u>46,579</u>
Expense to Revenue Ratio	22.8%	38.1%	23.9%

**EASTGROUP PROPERTIES, INC.**  
**PROPERTY NET OPERATING INCOME BY TYPE**  
**(IN THOUSANDS)**

	FOR THE THREE MONTHS ENDED			FOR THE NINE MONTHS ENDED		
	ACTUAL	ACTUAL	VARIANCE	ACTUAL	ACTUAL	VARIANCE
	9/30/2000	9/30/1999		9/30/2000	9/30/1999	
<b>SAME STORE ASSETS</b>						
Industrial	\$ 14,512	13,978	3.8%	41,014	39,825	3.0%
Other	619	557		1,837	1,674	
Total	<u>15,131</u>	<u>14,535</u>		<u>42,851</u>	<u>41,499</u>	
<b>2000 ACQUISITIONS</b>						
Industrial	334	-		636	-	
Other	-	-		-	-	
Total	<u>334</u>	<u>-</u>		<u>636</u>	<u>-</u>	
<b>1999 ACQUISITIONS</b>						
Industrial	1,139	492		3,937	1,167	
Other	-	-		-	-	
Total	<u>1,139</u>	<u>492</u>		<u>3,937</u>	<u>1,167</u>	
<b>2000 DEVELOPMENT</b>						
Industrial	770	-		1,464	-	
Other	-	-		-	-	
Total	<u>770</u>	<u>-</u>		<u>1,464</u>	<u>-</u>	
<b>1999 DEVELOPMENT</b>						
Industrial	546	234		2,678	959	
Other	-	-		-	-	
Total	<u>546</u>	<u>234</u>		<u>2,678</u>	<u>959</u>	
<b>ASSETS SOLD</b>						
Industrial	-	515		106	1,496	
Other	36	27		32	1,248	
Total	<u>36</u>	<u>542</u>		<u>138</u>	<u>2,744</u>	
<b>TOTAL PORTFOLIO</b>						
Industrial	17,301	15,219		49,835	43,447	
Other	655	584		1,869	2,922	
Total	<u>\$ 17,956</u>	<u>15,803</u>		<u>51,704</u>	<u>46,369</u>	
<b>RECONCILEMENT</b>						
Cash NOI	\$ 17,956	15,803		51,704	46,369	
Straight-Line Rents	439	210		1,205	210	
Total	<u>\$ 18,395</u>	<u>16,013</u>		<u>52,909</u>	<u>46,579</u>	

**EastGroup Properties, Inc.**  
**Debt-to-Total Market Capitalization**

	Interest Rate	Maturity Date	Balance @ 09/30/00	Annualized Interest
<b>Bank Credit Facility</b>				
\$10M Line - Floating Rate	8.7500%	01/09/01	\$ 1,799,215.81	157,431.38
\$150M Line (\$115M Traunch) - Floating Rate	7.8750%	01/12/02	115,000,000.00	9,056,250.00
\$15M Line - Floating Rate	7.7500%	On Demand	9,700,000.00	751,750.00
Subtotal			126,499,215.81	9,965,431.38
<b>Mortgage Debt</b>				
Northwest Point Business Park	7.750%	03/01/01	3,861,081.74	299,233.83
University Business Center	7.450%	02/28/02	8,446,322.09	629,251.00
Estrella Distribution Center (recourse)	9.250%	01/02/03	2,476,074.89	229,036.93
Deerwood Warehouse	8.375%	07/01/03	1,533,262.67	128,410.75
Eastlake (recourse)	8.500%	07/05/04	4,245,250.76	360,846.31
56th Street Commerce Park	8.875%	08/01/04	2,008,360.93	178,242.03
Chamberlain Distribution Center	8.750%	01/01/05	2,384,195.36	208,617.09
Exchange Distribution Warehouse	8.375%	08/01/05	2,193,322.36	183,690.75
Westport Commerce Center	8.000%	08/01/05	2,923,614.48	233,889.16
LaVista Apartments	8.688%	09/01/05	5,531,876.11	480,609.40
LakePointe Business Park	8.125%	10/01/05	10,469,569.36	850,652.51
Jetport, JetPort 515 & Jetport 516	8.125%	10/01/05	3,517,077.06	285,762.51
Huntwood Associates	7.990%	08/22/06	12,228,633.64	977,067.83
Wiegman Associates	7.990%	08/22/06	5,643,984.77	450,954.38
World Houston 1 & 2	7.770%	04/15/07	4,448,716.97	345,665.31
E. University, 7th Street, 55th Street, Ethan Allen	8.060%	06/26/07	11,955,346.19	963,600.90
Lamar II Distribution Center	6.900%	12/01/08	2,104,869.99	145,236.03
Dominguez, Kingsview, Walnut, Washington, Industry and Shaw	6.800%	03/01/09	45,253,523.04	3,077,239.57
Auburn Facility	8.875%	09/01/09	4,785,332.29	424,698.24
University Business Center	7.980%	06/01/10	11,450,987.56	913,788.81
Kyrene Distribution Center	9.000%	07/01/14	1,062,498.91	95,624.90
North Shore Improvement Bonds	7.750%	09/02/16	391,552.88	30,345.35
			148,915,454.05	11,492,463.59
<b>Total Debt</b>			\$ 275,414,669.86	21,457,894.97
<b>Market Equity</b>				
Shares Outstanding, (net of Treasury Shares) - Common			15,657,017	
Price per share			\$ 22.25	
Total Market Equity - Common			348,368,628.25	
Shares Outstanding - Preferred Series A			1,725,000	
Liquidation price per share			\$ 25.00	
Total Market Equity - Preferred Series A			43,125,000.00	
Shares Outstanding - Preferred Series B			2,800,000	
Liquidation price per share			\$ 25.00	
Total Market Equity - Preferred Series B			70,000,000.00	
<b>Total Market Equity</b>			\$ 461,493,628.25	
<b>Total Debt + Total Market Equity</b>			\$ 736,908,298.11	
<b>Total Debt ÷ (Total Debt + Total Market Equity)</b>			37.4%	
Weighted Average Interest Rate - Bank Debt			7.9%	
Weighted Average Interest Rate - Mortgage Debt			7.7%	
Weighted Average Interest Rate - Total Debt			7.8%	

**EASTGROUP PROPERTIES, INC.**  
**Industrial Property Sales and Acquisitions Schedule**  
**September 30, 2000**

**1st Quarter Sales**

<b>Date</b>	<b>Property Name</b>	<b>Location</b>	<b>Sq Ft</b>	<b>Net Sales Price</b>
03/23/00	LeTourneau Center of Commerce	Tampa, FL	88,000	\$ 1,593,000
1st Quarter Total			88,000	\$ 1,593,000

**2nd Quarter Sales**

NONE

**3rd Quarter Sales**

NONE

**1st Quarter Acquisitions**

<b>Date</b>	<b>Property Name</b>	<b>Location</b>	<b>Sq Ft</b>	<b>Cost</b>
01/13/00	Wilson Distribution Center	Tempe, AZ	56,000	\$ 2,517,000
1st Quarter Total			56,000	2,517,000

**2nd Quarter Acquisitions**

<b>Date</b>	<b>Property Name</b>	<b>Location</b>	<b>Sq Ft</b>	<b>Cost</b>
04/11/00	Founders Business Center	El Paso, TX	77,000	2,302,000
05/19/00	Interstate Distribution Center III	Dallas, TX	78,000	2,528,000
2nd Quarter Total			155,000	4,830,000

**3rd Quarter Acquisitions**

<b>Date</b>	<b>Property Name</b>	<b>Location</b>	<b>Sq Ft</b>	<b>Cost</b>
07/27/00	Broadway Industrial #4	Tempe, AZ	40,000	2,032,000
09/12/00	West Loop I	Houston, TX	84,000	2,337,000
3rd Quarter Total			124,000	4,369,000

**YEAR-TO-DATE ACQUISITIONS**

**335,000 \$ 11,716,000**

**EASTGROUP PROPERTIES, INC.  
DEVELOPMENT SUMMARY  
AS OF SEPTEMBER 30, 2000**

	Size at Completion (Square Feet)	Costs Incurred		Estimated Total costs	Net Operating Income (1)		Completion Date	Anticipated Conversion Date (2)	Projected/ Stabilized Yield (1)	Expected Average % Occupied		% Leased as of 9-30-00
		Quarter Ended 9-30-00	Cumulative As of 9-30-00		Quarter Ended 9-30-00	Year-to-date at 9-30-00				4th Qtr 2000	2001	
<b>Lease-up:</b>												
Glenmont II Houston, Texas	104,000	\$ 510,053	2,863,776	3,676,000			07/01/00	01/01/01	10.7%	70%	90%	72%
Palm River North I & III Tampa, Florida	116,000	1,086,427	4,691,245	5,287,000			08/15/00	09/30/01	11.3%	0%	65%	0%
Westlake II Tampa, Florida	70,000	279,034	2,861,857	4,208,000			08/01/00	06/30/01	11.0%	5%	80%	30%
Sunport Center I Orlando, Florida	56,000	468,021	2,731,797	3,024,000			08/01/00	03/31/01	10.6%	10%	95%	60%
Beach Commerce Center Jacksonville, Florida	46,000	645,705	1,990,384	2,800,000			09/01/00	06/30/01	11.2%	0%	80%	26%
<b>Total Lease-up</b>	<b>392,000</b>	<b>2,989,240</b>	<b>15,139,059</b>	<b>18,995,000</b>	<b>1,575</b>	<b>995</b>						
<b>Under Construction:</b>												
World Houston XI Houston, Texas	126,000	1,739,675	3,514,737	5,455,000			10/31/00	10/31/01	10.8%	0%	55%	0%
Interstate Commons II Phoenix, Arizona	60,000	1,025,819	1,394,736	3,000,000			11/15/00	09/30/01	10.6%	0%	40%	10%
Techway Southwest I Houston, Texas	126,000	223,003	887,738	5,040,000			03/15/01	03/31/02	10.8%	0%	20%	0%
Kyrene II Tempe, Arizona	60,000	532,288	1,172,288	3,705,000			12/31/00	12/31/01	10.8%	0%	35%	0%
Walden Distribution Center I Tampa, Florida	90,000	15,393	352,325	4,250,000			03/01/01	03/31/02	10.7%	0%	35%	54%
Sunport Center II Orlando, Florida	60,000	13,237	672,452	3,300,000			04/01/01	03/31/02	10.6%	0%	20%	0%
<b>Total Under Construction</b>	<b>522,000</b>	<b>3,549,415</b>	<b>7,994,276</b>	<b>24,750,000</b>	<b>62,312</b>	<b>105,448</b>						
<b>Prospective Development:</b>												
Phoenix, Arizona	40,000	206,742	206,742	2,000,000								
Tucson, Arizona	70,000	268,100	268,100	3,500,000								
Tampa, Florida	90,000	9,074	511,220	3,600,000								
Orlando, Florida	299,000	78,284	1,380,972	16,603,000								
Houston, Texas	317,000	101,015	1,863,169	12,300,000								
<b>Total Prospective Development</b>	<b>816,000</b>	<b>663,215</b>	<b>4,230,203</b>	<b>38,003,000</b>	<b>-</b>	<b>-</b>						
	<b>1,730,000</b>	<b>\$ 7,201,870</b>	<b>27,363,538</b>	<b>81,748,000</b>	<b>63,887</b>	<b>106,443</b>						
<b>Completed Development and Transferred to Industrial Properties During 2000:</b>												
<i>3rd Quarter</i>												
No properties were transferred.												
<i>2nd Quarter</i>												
John Young II Orlando, Florida	47,000	\$ 521,163	3,398,284									
Rampart Distribution Center III Denver, Colorado	92,000	4,273	5,562,688									
Sample 95 II Pompano, Florida	70,000	92,066	3,863,558									
Chestnut Business Center City of Industry, California	75,000	12,300	4,720,234									
Palm River North II Tampa, Florida	96,000	27,776	3,195,924									
	<b>380,000</b>	<b>657,578</b>	<b>20,740,688</b>		<b>610,333</b>	<b>1,216,981</b>						
<i>1st Quarter</i>												
Westlake I Tampa, Florida	70,000	4,033	4,830,079									
Glenmont I Houston, Texas	108,000	-	4,204,288									
Main Street Carson, California	106,000	209,231	5,461,247									
	<b>284,000</b>	<b>213,264</b>	<b>14,495,614</b>		<b>410,881</b>	<b>941,461</b>						
<b>Total Transferred to Industrial</b>	<b>664,000</b>	<b>\$ 870,842</b>	<b>35,236,302</b>		<b>1,021,214</b>	<b>2,158,442</b>						

(1) Computed with rents on a straight-line basis

(2) Earlier of 80% occupied or 1 year after completion date

**EastGroup Properties, Inc.**  
**3 Months Ended 9/30/00 Leasing Statistics**

**SUMMARY**

<b>INDUSTRIAL</b>	<b>Total Square Feet</b>	<b>16,837,356</b>	
Renewal % (SF)		53%	
Renewal % (leases)		49%	
# of leases that came up		73	
# of leases that renewed		36	
# of SF that came up	1,399,054		8.31% of Portfolio
# of SF that renewed	747,643		20,768 Avg size renewal
# of SF on new leases	641,766		30,560 Avg size new
# of new leases signed		21	
# of total leases signed (new and renewal)		57	
Average term (new)	50.67 months or	4.22	years
Average term (renewal)	34.03 months or	2.84	years
Average term (new & renewal)	40.16 months or	3.35	years
Average lease size (new & renewal)	24,376	square feet	
TI/ square foot (new)		\$0.72	
TI/ square foot (renewal)		\$0.56	
Commission/square foot (new)		\$1.32	
Commission/square foot (renewal)		\$0.27	
Rental increase (new)		5.47%	
Rental increase (renewal)		3.55%	
Rental increase on all leases		4.51%	

**9 Months Ended 9/30/00 Leasing Statistics**

**SUMMARY**

**INDUSTRIAL**

Renewal % (SF)		59%	
Renewal % (leases)		50%	
# of leases that came up		142	
# of leases that renewed		71	
# of SF that came up	2,470,749		
# of SF that renewed	1,457,750		
# of SF on new leases	1,111,205		
# of new leases signed		74	
Total # of leases signed (new and renewal)		145	
Total # of months rep'd by signed leases (new)		3,225	
Total # of months rep'd by signed leases (renewal)		2,659	
Average term (new and renewal)	40.58 months or	3.38	years
Average lease size	17,717	square feet	
Total tenant improvements (new)	\$1,218,757	\$1.10	per sf
Total tenant improvements (renewal)	\$678,338	\$0.47	per sf
Total commissions (new)	\$1,315,753	\$1.18	per sf
Total commissions (renewal)	\$556,968	\$0.38	per sf
Total prior rent (new)	\$3,620,979		
Total current rent (new)	\$3,808,046		
Total prior rent (renewal)	\$5,334,237		
Total current rent (renewal)	\$5,630,628		
Rental increase (new)		5.17%	
Rental increase (renewal)		5.56%	
Rental increase on all leases		5.40%	

**EastGroup Properties, Inc.**  
**Lease Expiration Summary Report**  
**Industrial Properties**  
Based on Actual Occupancy as of 9/30/00

Year of Lease Expiration	Square Footage of Leases Expiring	% Of Total SF	Base Rent of Leases Expiring	% of Total Base Rent
Month-to-Month .....	291,656	1.73%	\$ 213,599	0.51%
Vacant .....	474,326	2.82%	-	-
2000 .....	616,889	3.66%	484,963	1.16%
2001 .....	3,098,592	18.40%	7,490,755	17.99%
2002 .....	2,201,866	13.08%	6,267,595	15.06%
2003 .....	3,093,908	18.38%	7,675,464	18.44%
2004 .....	2,415,652	14.35%	7,157,979	17.19%
2005 and beyond .....	4,437,776	26.35%	12,137,016	29.16%
Buildings in Major Renovation ...	206,691	1.23%	204,274	0.49%
<b>GRAND TOTAL/Weighted Avg .....</b>	<b>16,837,356</b>	<b>100.00%</b>	<b>\$ 41,631,645</b>	<b>100.00%</b>

SF Expiring in 2000 as of 1/1/00 1,956,679

SF Vacant in 2000 as of 1/1/00 499,816

<b>Leasing Summary: As of 9/30/00</b>	
SF Expiring in 2000 as of 9/30/00	616,889
Total SF preleased as of 10/24/00	133,578
Percentage Reduction in Exposure	22%

**EASTGROUP PROPERTIES, INC.**  
**Financial Statistics**

	Quarter	Years Ended				
	Ended	1999	1998	1997	1996	1995
	9/30/2000					
<u>Assets/Market Capitalization</u>						
Assets	664,001,000	632,151,000	567,548,000	413,127,000	281,455,000	157,955,000
Equity Market Capitalization	461,493,628	401,501,409	354,395,409	350,422,810	192,518,602	90,451,647
Shares Outstanding - Common	15,657,017	15,555,505	16,307,681	16,204,523	10,548,965	6,347,484
Price per share	22.250	18.500	18.438	21.625	18.250	14.250
Shares Outstanding (Series A) - Preferred	1,725,000	1,725,000	1,725,000	-	-	-
Price per share	25.000	25.000	25.000	-	-	-
Shares Outstanding (Series B) - Preferred	2,800,000	2,800,000	400,000	-	-	-
Price per share	25.000	25.000	25.000	-	-	-
Shares Outstanding - L.P. Units	-	32,409	32,409	-	-	-
Price per share	-	18.500	18.438	-	-	-
<u>FFO Growth Rates</u>						
FFO per diluted share	0.62	2.28	2.06	1.84	1.69	1.55
Growth rate	5.1%	10.7%	12.0%	8.9%	9.0%	8.4%
<u>Common Dividend Payout Ratio</u>						
Dividend Distribution	0.41	1.48	1.40	1.34	1.28	1.23
FFO per diluted share	0.62	2.28	2.06	1.84	1.69	1.55
	66%	65%	68%	73%	76%	79%
<u>Common Dividend Yield Comparison</u>						
Dividend Distribution	0.41	1.48	1.40	1.36	1.31	1.23
Price Per Share	22.250	18.500	18.438	21.625	18.250	14.250
Dividend Yield	7.37%	8.00%	7.59%	6.29%	7.16%	8.61%
<u>FFO Multiples</u>						
FFO per diluted share	0.62	2.28	2.06	1.84	1.69	1.55
Price	22.250	18.500	18.438	21.625	18.250	14.250
Multiple	8.97	8.11	8.95	11.75	10.80	9.19
<u>CAD Multiples</u>						
CAD per diluted share	0.55	2.04	1.87	1.70		
Price	22.250	18.500	18.438	21.625		
Multiple	10.11	9.07	9.86	12.72		
<u>Interest Coverage Ratio</u>						
EBITDA	17,643,000	61,715,000	53,578,000	35,874,000	24,147,000	16,509,000
Interest expense	4,830,000	17,688,000	16,948,000	10,551,000	8,930,000	6,287,000
Interest coverage ratio	3.65	3.49	3.16	3.40	2.70	2.63
<u>Fixed Charge Coverage Ratio</u>						
EBITDA	17,643,000	61,715,000	53,578,000	35,874,000	24,147,000	16,509,000
Interest expense plus dividends on nonconvertible preferred stock	5,800,000	21,568,000	19,018,000	10,551,000	8,930,000	6,287,000
Fixed charge coverage ratio	3.04	2.86	2.82	3.40	2.70	2.63
Debt-to-Total Market Capitalization	37%	38%	40%	30%	40%	44%