

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K  
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported) September 30, 1995

Federal Realty Investment Trust

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(Exact name of registrant as specified in its charter)

District of Columbia	1-7533	52-0782497
----- (State or other jurisdiction of incorporation)	----- (Commission File Number)	----- (IRS Employer Identification No.)
4800 Hampden Lane, Suite 500, Bethesda, Maryland		20814
----- (Address of principal executive officers)		----- (Zip Code)

Registrant's telephone number including area code: 301/652-3360  
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Exhibit Index appears on Page 3.

Item 5. Other Events

Federal Realty Investment Trust hereby files as exhibit 99 the following supplemental data pertaining to its portfolio of properties at September 30, 1995.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

99 Supplemental portfolio information at September 30, 1995

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FEDERAL REALTY INVESMENT TRUST

Date: November 16, 1995

/s/ Cecily A. Ward

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Cecily A. Ward  
Vice President, Controller

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FEDERAL REALTY INVESTMENT TRUST

Supplemental Information  
September 30, 1995

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4800 Hampden Lane, Suite 500  
Bethesda, Maryland 20814  
301/652-3360



Federal Realty Investment Trust  
 Percentage Leased Analysis  
 September 30, 1995

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Overall Occupancy (Quarter to Quarter Analysis)	September 30, 1995			September 30, 1994		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	11,806,960	11,173,268	95%	10,898,289	10,178,944	93%
Main Street Retail (square feet)	224,814	202,408	90%			
Rollingwood Apartments (# of units)	282	279	99%	282	281	99%

Overall Occupancy (Rolling 12 Months)	September 30, 1995			June 30, 1995		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	11,806,960	11,173,268	95%	11,530,816	10,796,603	94%
Main Street Retail (square feet)	224,814	202,408	90%	194,266	180,394	93%
Rollingwood Apartments (# of units)	282	279	99%	282	280	99%

Overall Occupancy (Rolling 12 Months)	March 31, 1995			December 31, 1994		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	11,199,906	10,482,104	94%	11,179,222	10,592,521	95%
Main Street Retail (square feet)	22,906	22,906	100%	16,106	16,106	100%
Rollingwood Apartments (# of units)	282	281	99%	282	278	99%

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Same Center Occupancy (Quarter to Quarter Analysis)	September 30, 1995			September 30, 1994		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	10,553,745	10,009,447	95%	10,385,521	9,773,527	94%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	279	99%	282	281	99%

Same Center Occupancy (Rolling 12 Months)	September 30, 1995			June 30, 1995		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	10,553,745	10,009,447	95%	10,438,581	9,820,887	94%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	279	99%	282	280	99%

Same Center Occupancy (Rolling 12 Months)	March 31, 1995			December 31, 1994		
	Type	Size	Leased	Occupancy	Size	Leased
Shopping Center (square feet)	10,203,347	9,600,482	94%	10,192,241	9,681,163	95%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	281	99%	282	278	99%

Federal Realty Investment Trust  
Economic Occupancy Analysis  
September 30, 1995

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Overall Economic Occupancy (Quarter to Quarter Analysis)	September 30, 1995			September 30, 1994		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	11,806,960	10,842,916	92%	10,898,289	9,986,128	92%
Main Street Retail (square feet)	224,814	166,908	74%			
Rollingwood Apartments (# of units)	282	279	99%	282	281	99%

Overall Economic Occupancy (Rolling 12 Months)	September 30, 1995			June 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	11,806,960	10,842,916	92%	11,530,816	10,460,610	91%
Main Street Retail (square feet)	224,814	166,908	74%	194,266	180,394	93%
Rollingwood Apartments (# of units)	282	279	99%	282	280	99%

Overall Economic Occupancy (Rolling 12 Months)	March 31, 1995			December 31, 1994		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	11,199,906	10,153,934	91%	11,179,222	10,213,130	91%
Main Street Retail (square feet)	22,906	22,906	100%	16,106	16,106	100%
Rollingwood Apartments (# of units)	282	281	99%	282	272	96%

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Same Center Economic Occupancy (Quarter to Quarter Analysis)	September 30, 1995			September 30, 1994		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	10,553,745	9,764,246	93%	10,385,521	9,653,236	93%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	279	99%	282	281	99%

Same Center Economic Occupancy (Rolling 12 Months)	September 30, 1995			June 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	10,553,745	9,764,246	93%	10,438,581	9,552,765	92%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	279	99%	282	280	99%

Same Center Economic Occupancy (Rolling 12 Months)	March 31, 1995			December 31, 1994		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Shopping Center (square feet)	10,203,347	9,441,725	93%	10,192,241	9,472,958	93%
Main Street Retail (square feet)						
Rollingwood Apartments (# of units)	282	281	99%	282	272	96%

Federal Realty Investment Trust  
Regional Occupancy Analysis  
September 30, 1995

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Region	Total Square Footage	Occupancy 09/30/95
D.C./Baltimore	3,494,268	94%
Philadelphia	2,143,751	96%
New York/New Jersey	1,971,191	97%
Central Virginia	1,161,212	97%
Mid-West	1,133,622	93%
New England	683,376	99%
Other	1,219,540	87%

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Region	Total Square Footage	Occupancy 09/30/95
D.C./Baltimore		
Anchor	1,851,081	95%
Small Shops	1,643,187	92%
Philadelphia		
Anchor	1,289,176	96%
Small Shops	854,575	96%
New York/New Jersey		
Anchor	1,452,676	98%
Small Shops	518,515	94%
Central Virginia		
Anchor	551,944	100%
Small Shops	609,268	94%
Mid-West		
Anchor	705,155	98%
Small Shops	428,467	85%
New England		
Anchor	408,236	100%
Small Shops	275,140	98%
Other		
Anchor	623,864	89%
Small Shops	595,676	85%

Federal Realty Investment Trust  
 Shopping Center Leasing Activity  
 September 30, 1995

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 Comparable

Rolling 12 Months	Number of Leases Signed	Square Feet	Weighted Average Lease Term (Years)	Average Prior Rent Per Square Foot
3rd Quarter 1995	69	226,759	5.8	\$14.05
2nd Quarter 1995	96	313,386	8.6	13.61
1st Quarter 1995	68	230,171	6.9	12.95
4th Quarter 1994	93	455,584	9.2	10.16
Total	326	1,225,900	8.0	\$12.29

Rolling 12 Months	Average Current Rent Per Square Foot	Annualized Increase in Rent	Percentage Increase over Prior Rent	Estimated Tenant Improvement Costs
3rd Quarter 1995	\$14.24	\$41,961	1%	\$865,000
2nd Quarter 1995	17.56	1,239,862	29%	3,892,000
1st Quarter 1995	14.60	379,854	13%	1,290,000
4th Quarter 1994	14.04	1,766,764	38%	4,055,000
Total	\$15.08	\$3,428,442	23%	\$10,102,000

Non-Comparable

Rolling 12 Months	Number of Leases Signed	Square Feet	Weighted Average Lease Term (Years)	Average Rent Per Square Foot
3rd Quarter 1995	4	26,089	9.7	\$13.76
2nd Quarter 1995	8	60,731	7.3	\$23.26
1st Quarter 1995	6	14,516	6.9	15.22
4th Quarter 1994	12	124,234	8.1	10.63
Total	30	225,570	8.7	\$14.69

Rolling 12 Months	Annualized Current Rent	Estimated Tenant Improvement Costs
3rd Quarter 1995	\$358,961	\$0
2nd Quarter 1995	1,412,465	1,433,000
1st Quarter 1995	220,998	12,000
4th Quarter 1994	1,320,747	1,758,000
Total	\$3,313,171	\$3,203,000

Mary Jane Morrow  
Senior Vice President  
Finance & Treasurer  
(301) 961-9321

FEDERAL REALTY INVESTMENT TRUST ANNOUNCES  
THIRD QUARTER OPERATING RESULTS

Bethesda, Maryland  
November 13, 1995

Federal Realty Investment Trust (NYSE:FRT) reported today that funds from operations for the third quarter of 1995 rose 10% to \$14.4 million from \$13.1 million in the third quarter of 1994. On a per share basis, funds from operations increased 10% to \$.45 in the third quarter of 1995 from \$.41 for the comparable quarter of 1994. Funds from operations also improved for the first nine months of 1995 increasing 19% to \$43.0 million or \$1.35 per share from \$36.1 million or \$1.19 per share in the first nine months of 1994. These increases resulted principally from property acquisitions and from significant contributions from recently redeveloped and remerchandised properties.

A comparison of property operations for the third quarter of 1995 versus the third quarter of 1994 shows the following:

- . Rental income increased 11% to \$35.9 million in the third quarter of 1995 compared to \$32.2 million in 1994. If adjusted to exclude properties acquired during 1994 and 1995, rental income increased 4% to \$32.3 million in 1995 from \$31.2 million in 1994.

-MORE-

- . During the third quarter of 1995, the Trust signed leases for a total 253,000 square feet of shopping center space. On a same space basis, the Trust re-leased 227,000 square feet at an average increase in rent per square foot of 1%. The weighted average rent on these leases was \$14.24 per square foot compared to the previous average rent of \$14.05 per square foot.
- . At September 30, 1995 the Trust's shopping center portfolio was 95% leased compared to 93% a year ago. Shopping centers operating in both periods (excluding properties acquired or under redevelopment) were 95% leased at September 30, 1995 versus 94% a year ago.

Commenting on the quarter, Steven J. Guttman, President and Chief Executive Officer stated, "We are very pleased with the continued growth of our portfolio. In addition to the positive contributions from our recent acquisitions, we continue to benefit from the improved performance of our core portfolio. Our recent redevelopment and remerchandising programs combined with continued strong demand for our retail space has produced steady rental income growth which has added positively to our operating results."

Federal Realty is an equity real estate investment trust specializing in the ownership, management, development and redevelopment of prime retail properties. The Trust's real estate portfolio is comprised principally of 54 shopping centers containing approximately 11.8 million square feet and 14 main street retail buildings. The Trust's properties are located principally along the east coast region between Boston, Massachusetts and Richmond, Virginia.

Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962 and has increased its dividend rate for each of the last 28 consecutive years. Shares of the Trust are traded on the New York Stock Exchange under the symbol: FRT.

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Financial Highlights  
(in thousands, except per share data)

OPERATING RESULTS	Three Months Ended		Nine Months Ended	
	September 30, 1995	September 30, 1994	September 30, 1995	September 30, 1994
Revenues				
Rental income	\$35,910	\$32,238	\$104,557	\$94,168
Interest	1,156	1,009	3,049	3,046
Other income	1,907	1,549	5,283	4,068
	-----	-----	-----	-----
	38,973	34,796	112,889	101,282
Expenses				
Rental	8,840	9,247	25,059	27,183
Real estate taxes	3,719	3,254	10,704	8,874
Interest	10,098	7,718	28,814	23,533
Administrative	1,666	1,264	4,483	4,448
Other Charges	---	758	---	758
Depreciation and amortization	8,827	7,570	25,815	21,736
	-----	-----	-----	-----
	33,150	29,811	94,875	86,532
Operating income before investors' share of operations and loss on sale of real estate	5,823	4,985	18,014	14,750
Investor's share of operations	105	(19)	275	(495)
	-----	-----	-----	-----
Income before loss on sale of real estate	5,928	4,966	18,289	14,255
Loss on sale of real estate	(10)	---	(545)	---
	-----	-----	-----	-----
Net income	\$5,918	\$4,966	\$17,744	\$14,255
	=====	=====	=====	=====
Earnings per share	\$0.19	\$0.16	\$0.56	\$0.47
Funds from Operations				
Net income	\$5,918	\$4,966	\$17,744	\$14,255
Add: depreciation and amortization of real estate assets	7,826	6,713	22,853	19,335
Add: amortization of initial direct costs of leases	614	613	1,832	1,798
Add: loss on sale and nonrecurring items	10	758	545	758
	-----	-----	-----	-----
Funds from operations	\$14,368	\$13,050	\$42,974	\$36,146
	=====	=====	=====	=====
Funds from operations per share	\$0.45	\$0.41	\$1.35	\$1.19
Weighted average shares outstanding	31,850	31,563	31,744	30,368

BALANCE SHEET DATA	Sept. 30, 1995	December 31, 1994
Assets		
Real estate, at cost	\$962,473	\$852,722
Mortgage notes receivable	13,181	13,178
Cash and investments	7,175	7,583
Total assets	\$842,707	\$751,804
Liabilities and Shareholders' Equity		
Obligations under capital leases	\$132,114	\$132,924
Mortgages payable	90,797	102,781
Notes payable	45,799	61,883
Senior Notes	125,000	---
Convertible subordinated debentures	75,289	75,289
Shareholders' Equity	334,235	343,222

## Glossary of Terms

**Occupancy:** The currently leased portion of a property expressed as a percentage of its total rentable square feet; includes square feet covered by leases for stores not yet opened.

**Overall occupancy:** Occupancy for the entire portfolio -- includes all centers owned in reporting period.

**Same center occupancy:** Occupancy for only those centers owned and operating in the periods being compared. Excludes centers purchased or sold as well as properties under redevelopment.

**Economic occupancy:** The current physical occupancy of a property (that portion of the property that is occupied and on which we are receiving rent) expressed as a percentage of its total rentable square feet.

**Leases signed - comparable:** Represents leases signed on spaces for which there was a former tenant.

**Leases signed - noncomparable:** Represents leases signed on spaces for which there was no previous tenant, i.e. expansion space or space that was previously non-rentable.

**Leases signed - prior rent:** Total rent paid by the previous tenant; includes minimum and percentage rent.

**Tenant improvement costs:** Represents the total dollars committed for the improvement (fit-out) of a space as relates to a specific lease. The amounts shown represent not only the estimated cost to fit-out the tenant space, but may also include base building costs (i.e. escalators or new entrances) which are required to make the space leasable.