

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) June 30, 2001

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

Maryland ----- (State or other jurisdiction of incorporation)	1-07533 ----- (Commission File Number)	52-0782497 ----- (IRS Employer Identification No.)
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1626 East Jefferson Street, Rockville, Maryland ----- (Address of principal executive offices)	20852-4041 ----- (Zip Code)
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Registrant's telephone number including area code: 301/998-8100

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 June 30, 2001.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

99 Supplemental portfolio information at June 30, 2001

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 INVESTMENT TRUST

Date: July 30, 2001

Cecily A. Ward
Vice President, Chief Financial Officer and Treasurer

EXHIBIT INDEX

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FEDERAL REALTY INVESTMENT TRUST

Supplemental Information
June 30, 2001

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1626 East Jefferson Street
Rockville, Maryland 20852-4041
301/998-8100

FEDERAL REALTY INVESTMENT TRUST
DEBT ANALYSIS (excluding capital leases and interest rate swaps)
June 30, 2001

	Maturity -----	Rate ----	Balance (in thousands)	
Mortgages				
Leesburg Plaza	10/01/08	6.510%	\$ 9,900	
Federal Plaza	06/01/11	6.750%	36,468	
Tysons Station	09/01/01	9.875%	3,945	
164 E Houston Street	10/06/08	7.500%	321	
Barracks Road	11/01/15	7.950%	44,300	
Hauppauge	11/01/15	7.950%	16,700	
Lawrence Park	11/01/15	7.950%	31,400	
Wildwood	11/01/15	7.950%	27,600	
Wynnewood	11/01/15	7.950%	32,000	
Brick Plaza	11/01/15	7.415%	33,000	
Escondido (Municipal bonds)	10/01/16	variable (a)	9,400	

			\$ 245,034	
			=====	
Notes payable				
Revolving credit facilities	12/19/03	libor +.80%	\$ 158,500	
Term note with banks	12/19/03	6.22% (b)	125,000	
Construction loan on Woodmont East {may be extended to 8/29/04}	08/29/02	libor + 1.25%	21,221	
Note issued in connection with renovation of Perring Plaza	01/31/13	10.00%	2,447	
Note issued in connection with land purchase	08/15/01	libor + 1.5%	3,400	
Other	various	various	78	

			\$ 310,646	
			=====	
Unsecured Public Debt				
5 1/4% Convertible subordinated debentures	04/30/02	5.250%	\$ 289	

5 1/4% Convertible subordinated debentures	10/28/03	5.250%	\$ 75,000	

8% Notes (fixed)	04/21/02	8.000%	\$ 25,000	
6.625% Notes (fixed)	12/01/05	6.625%	40,000	
7.48% Debentures	08/15/26	7.480%	50,000	
6.82% Medium Term Notes	08/01/27	6.820%	40,000	
6.74% Medium Term Notes (c)	03/10/04	6.370%	39,500	
6.99% Medium Term Notes (c)	03/10/06	6.894%	40,500	
8.75% Notes	12/01/09	8.750%	175,000	

			\$ 410,000	
			=====	
	Total fixed rate debt		\$ 723,448	69.50%
	Total variable rate debt		317,521	30.50%
			-----	-----
	Total debt		\$ 1,040,969	100.00%
			=====	=====
	Weighted average interest rate:			

	Fixed rate debt		7.46%	
	Variable on revolving credit facilities		6.21% (d)	
	Variable on municipal bonds		(a)	

- (a) The bonds bear interest at a variable rate determined weekly to be the interest rate which would enable the bonds to be remarketed at 100% of their principal amount.
- (b) The Trust purchased interest rate swaps or hedges on this note, thereby locking in the interest rate at 6.22%.
- (c) The Trust purchased interest rate swaps or hedges on these notes, thereby decreasing the effective interest.
- (d) Weighted average interest rate on revolving credit facilities and term note for six months ended June 30, 2001.

DEBT MATURITIES (excluding capital leases and interest rate swaps)

(In thousands)

Year	Scheduled Amortization	Maturities	Total	Percent of Debt Expiring	Cumulative Percent of Debt Expiring
------	------------------------	------------	-------	--------------------------	-------------------------------------

2001	\$ 279	\$ 7,330	\$ 7,609	0.7%	0.7%
2002	536	25,289	25,825	2.5%	3.2%
2003	736	358,500	359,236	34.5%	37.7%
2004	2,692	60,721	63,413	6.2%	43.9%
2005	2,936	40,000	42,936	4.1%	48.0%
2006	3,274	40,500	43,774	4.2%	52.2%
2007	3,537		3,537	0.3%	52.5%
2008	3,758	9,541	13,299	1.3%	53.8%
2009	3,923	175,045	178,968	17.2%	71.0%
2010	4,242		4,242	0.4%	71.4%
Thereafter	21,253	276,877	298,130	28.6%	100.0%
	\$ 47,166	\$ 993,803	\$ 1,040,969	100.00%	

Federal Realty Investment Trust
 Percentage Leased Analysis
 June 30, 2001

Overall Operating Occupancy
 (Quarter to Quarter Analysis)

Type	At June 30, 2001			At June 30, 2000		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,401,918	13,763,220	96%	14,179,596	13,619,718	96%
Rollingwood Apartments (# of units)	282	281	99%	282	276	98%

Overall Operating Occupancy
 (Rolling 12 Months)

Type	At June 30, 2001			At March 31, 2001		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,401,918	13,763,220	96%	14,609,901	13,938,466	95%
Rollingwood Apartments (# of units)	282	281	99%	282	281	99%

Overall Operating Occupancy
 (Rolling 12 Months)

Type	At December 31, 2000			At September 30, 2000		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,101,425	13,504,384	96%	13,929,402	13,397,528	96%
Rollingwood Apartments (# of units)	282	282	100%	282	282	100%

Same Center Occupancy
 (Quarter to Quarter Comparison)

Type	At June 30, 2001			At June 30, 2000		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	13,676,328	13,072,483	96%	13,632,714	13,093,817	96%
Rollingwood Apartments (# of units)	282	281	99%	282	276	98%

Same Center Occupancy
 (Rolling 12 Months)

Type	At June 30, 2001			At March 31, 2001		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	13,676,328	13,072,483	96%	13,997,565	13,392,116	96%
Rollingwood Apartments (# of units)	282	281	99%	282	281	99%

Same Center Occupancy
 (Rolling 12 Months)

Type	At December 31, 2000			At September 30, 2000		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	13,748,913	13,188,363	96%	13,563,527	13,038,704	96%
Rollingwood Apartments (# of units)	282	282	100%	282	282	100%

Federal Realty Investment Trust

Regional Occupancy Analysis

June 30, 2001

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Region	Total Square Footage	Occupancy 06/30/01
Northeast	7,495,175	95%
Mid-Atlantic	5,811,605	96%
West Coast	1,095,138	96%

=====

Region	Total Square Footage	Occupancy 06/30/01
Northeast		
Anchor	4,642,552	98%
Small Shops	2,852,623	90%
Mid-Atlantic		
Anchor	2,606,015	98%
Small Shops	3,205,590	94%
West		
Anchor	351,352	100%
Small Shops	743,786	94%

Federal Realty Investment Trust
Retail Leasing Activity
June 30, 2001

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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	Average Current Rent Per Square Foot	Annualized Increase in Rent	Percentage Increase over Prior Rent	Estimated Tenant Improvement Costs
2nd Quarter 2001	65	206,158	7.3	\$19.86	\$24.78	\$1,014,599	25%	\$1,697,000
1st Quarter 2001	63	233,106	6.0	\$17.27	\$19.64	\$ 554,492	14%	\$ 614,000
4th Quarter 2000	69	197,642	5.9	\$19.40	\$21.58	\$ 430,649	11%	\$ 313,000
3rd Quarter 2000	52	282,354	10.3	\$12.85	\$15.29	\$ 687,804	19%	\$1,407,000
Total	249	919,260	7.3	\$16.95	\$19.87	\$2,687,544	17%	\$4,031,000

Non-Comparable

Rolling 12 Months	Number of Leases Signed	Square Feet	Weighted Average Lease Term (Years)	Average Rent Per Square Foot	Annualized Current Rent	Estimated Tenant Improvement Costs
2nd Quarter 2001	12	135,596	12.3	\$17.22	\$ 2,335,496	\$ 448,000
1st Quarter 2001	16	299,677	19.5	\$14.95	\$ 4,479,734	\$ 735,000
4th Quarter 2000	23	101,245	10.2	\$31.82	\$ 3,221,510	\$ 0
3rd Quarter 2000	26	138,794	17.3	\$30.05	\$ 4,170,745	\$ 116,000
Total	77	675,312	15.6	\$21.04	\$14,207,485	\$1,299,000

FEDERAL REALTY INVESTMENT TRUST
 Development Pipeline
 June 30, 2001

Project	Specifications	Cost To Date	Estimate To Complete		Total Completed Cost	Expected Stabilized Return	Principal Tenants
			2001	Thereafter			
(\$ i n m i l l i o n s)							
DEVELOPMENT IN PROGRESS							
Bethesda Row - Woodmont East Bethesda, Maryland	52,000 sf retail 78,000 sf office	\$ 29	\$ 2	\$ 1	\$ 32	11%	Jaleo Restaurant OpNet Technologies
Pentagon Row Arlington, Virginia	300,000 sf retail (1) 500 apartment units	\$ 60	\$ 23	\$ 4	\$ 87 (2)	9% (2)	Bed, Bath & Beyond Harris Teeter
Santana Row (Phase I) San Jose, California	538,000 sf retail 501 residential units 214 hotel rooms	\$170	\$111	\$194	\$475	8.5% - 9% (3)	Borders Books Crate & Barrel Gucci Hotel Valencia Tommy Bahama
		====	====	====	====		
		\$259	\$136	\$199	\$594		
LAND FOR DEVELOPMENT							
The Shops at Tanasbourne Portland, Oregon	400,000 sf retail 12,000 sf office	\$ 15					
		====					
		\$274					
PREDEVELOPMENT							
Lindbergh City Center Atlanta, Georgia	300,000 sf retail (1) 320 apartments 120 hotel rooms 290 condominiums 1.3 million sf office	\$ 1					
		====					
Total In Progress and Future Development		\$275					
		====					

- (1) Federal Realty will develop only the retail component of this project.
- (2) Estimated total project cost before any recovery in litigation of damages incurred as a result of defaults under the original construction contract and replacement of the General Contractor. Every \$1 million in recovered funds improves the stabilized return by 10 basis points.
- (3) Assumes all buildings in Phase I are open and operating and that residential rents of \$3.07 per foot per month have been attained.

FOR IMMEDIATE RELEASE
July 30, 2001

Contact:
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(301) 998-8166

FEDERAL REALTY INVESTMENT TRUST ANNOUNCES
SECOND QUARTER 2001 OPERATING RESULTS

ROCKVILLE, MD (July 30, 2001) - Federal Realty Investment Trust (NYSE:FRT) today reported operating results for its second quarter ended June 30, 2001.

- . Funds from operations (FFO) increased 6.3% to \$0.68 per diluted share
- . Rental income increased 7.3% on a same-center basis
- . Continued progress at both Pentagon Row and Santana Row

Financial Results

Funds from operations for the quarter ended June 30, 2001 increased 6.7 % to \$27.3 million from \$25.5 million for the second quarter of 2000. On a per diluted share basis, funds from operations increased 6.3% from \$0.64 in 2000 to \$0.68 in 2001, beating First Call consensus expectations by \$0.02. Net operating income, which includes interest income from mortgage notes receivable, was \$51.4 million, a 5.1% increase from the \$48.9 million reported for the second quarter of 2000.

Steven J. Guttman, chairman and chief executive officer of Federal Realty Investment Trust stated, "Active management of our core operating assets, from both our shopping center and street retail business lines, continues to drive strong operating performance, despite softness in the national economy. We're proud of our ability to generate above average growth from these well-positioned properties."

-MORE-

Portfolio Results

Rental income increased from \$64.3 million in 2000 to \$68.5 million in 2001, a 6.5% increase. On a same-center basis, which ignores the impact of properties acquired, developed or sold during the analyzed periods, rental income increased 7.3% from \$62.2 million to \$66.8 million. The strong growth of same-center rental income was the leading factor driving improvements in both net operating income and funds from operations.

During the second quarter, the Trust signed leases for over 370,000 square feet of retail and office space. On a comparable space basis, the Trust re-leased 229,607 square feet at an average increase in rent per square foot of 24%. The weighted-average new rent on these same space leases was \$24.06 per square foot compared to the previous average rent of \$19.33 per square foot, reflecting strong lease rollovers for both shopping center and street retail properties. At June 30, 2001, overall occupancy remained strong at 95.6%, versus 96.1% reported for June 30, 2000.

Donald C. Wood, president and chief operating officer of the Trust stated, "Based on our outlook for the balance of the year, our expectations for 2001 performance are now somewhat above current consensus estimates. Specifically, we would anticipate 2001 funds from operations of between \$2.69 and \$2.70 per share."

Development Activities

At Pentagon Row, in Arlington, Virginia, the two retail tenants comprising Building A opened for business during the second quarter; Harris Teeter grocery store on June 13, 2001 and Bed, Bath and Beyond on April 6, 2001. The Trust continues to anticipate the openings of Buildings B and C in the third quarter and Building D in the fourth quarter. On an aggregate basis, Pentagon Row is currently over 92% leased.

-MORE-

At Santana Row, Federal Realty's mixed-use community in San Jose, California, construction continues on schedule and on budget, with the \$475 million first phase expected to begin opening in August 2002. Based on anticipated construction and leasing progress, the Trust expects to begin drawing on the Santana Row construction loan before the end of the third quarter. To date, Federal Realty has executed leases and signed letters of intent comprising over 250,000 square feet of retail space in addition to the lease with the Valencia Group for the boutique hotel at the center of Santana Row.

Conference Call

Federal Realty's second quarter earnings conference call is scheduled for 1:30 PM ET, Tuesday July 31, 2001. To participate, please call (800) 967-7140 five to ten minutes prior to the start time. Federal Realty will also provide an online Web Simulcast on the company's web site, www.federalrealty.com. For

those interested parties who are unable to participate in the conference call, a re-broadcast will be available online at www.federalrealty.com beginning on

August 1, 2001. A telephone recording of the call can also be heard by dialing (888) 203-1112. The passcode for this replay is 481223.

Federal Realty Investment Trust is an equity real estate investment trust specializing in the ownership, management, development and re-development of high quality retail and mixed-use properties. The Trust owns or has an interest in 152 real estate assets consisting of community and neighborhood shopping centers and retail and urban mixed-use properties located in strategic metropolitan markets across the United States. The Trust is nationally recognized for its main street revitalization programs as well as the development of urban mixed-use, pedestrian-friendly communities. Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962, and has increased its dividend rate for 33 consecutive years. Shares of Federal Realty are traded on the New York Stock Exchange under the symbol FRT. Additional information about Federal Realty can be found on the Internet at www.federalrealty.com.

-MORE-

Safe Harbor Language

Certain matters discussed within this press release may be deemed to be forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Although Federal Realty Investment Trust believes the expectations reflected in such forward looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from Federal's expectations are detailed from time to time in the Company's SEC reports and filings, including its annual report on Form 10-K. Federal Realty assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

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Financial Highlights
(in thousands, except per share data)
(unaudited)

OPERATING RESULTS	Three Months Ended June 30,		Six Months Ended June 30,	
-----	2001	2000	2001	2000
-----	----	----	----	----
Revenues				
Rental income	\$68,458	\$64,251	\$ 135,594	\$ 128,483
Other property income	3,200	2,700	5,910	5,465
Interest and other income	1,740	1,855	3,597	3,962
	-----	-----	-----	-----
	73,398	68,806	145,101	137,910
Expenses				
Rental	15,177	13,422	30,222	28,042
Real estate taxes	6,859	6,522	13,479	12,979
Interest	17,530	17,036	34,680	33,529
Administrative	3,322	2,868	6,455	5,790
Depreciation and amortization	14,813	13,338	28,957	25,993
	-----	-----	-----	-----
	57,701	53,186	113,793	106,333
Operating income before investors' share of operations	15,697	15,620	31,308	31,577
Investor's share of operations	(1,428)	(1,227)	(2,806)	(3,045)
	-----	-----	-----	-----
Income before gain on sale of real estate	14,269	14,393	28,502	28,532
Gain on sale of real estate	7,898	3,681	7,898	3,681
	-----	-----	-----	-----
Net Income	22,167	18,074	36,400	32,213
Dividends on preferred stock	(1,987)	(1,987)	(3,975)	(3,975)
	-----	-----	-----	-----
Net income available for common shareholders	\$20,180	\$16,087	\$ 32,425	\$ 28,238
	=====	=====	=====	=====
Earnings per common share, basic	\$ 0.51	\$ 0.42	\$ 0.83	\$ 0.73
	=====	=====	=====	=====
Earnings per common share, diluted	\$ 0.51	\$ 0.41	\$ 0.83	\$ 0.72
	=====	=====	=====	=====
Weighted average shares outstanding, basic	38,984	38,601	38,908	38,871
Weighted average shares outstanding, diluted	40,027	39,782	39,946	40,037
Funds from Operations				
Net income available for common shareholders	\$20,180	\$16,087	\$ 32,425	\$ 28,238
Less: (gain) on sale of real estate	(7,898)	(3,681)	(7,898)	(3,681)
Add : depreciation and amortization of real estate assets	13,509	12,136	26,375	23,623
Add : amortization of initial direct costs of leases	1,007	870	1,976	1,700
Add : income attributable to operating partnership units	461	131	760	744
	-----	-----	-----	-----
Funds from operations	\$27,259	\$25,543	\$ 53,638	\$ 50,624
	=====	=====	=====	=====
Funds from operations per share, diluted	\$ 0.68	\$ 0.64	\$ 1.34	\$ 1.26
	=====	=====	=====	=====

BALANCE SHEET DATA	June 30,	December 31,
-----	2001	2000
-----	----	----
	(unaudited)	
Assets		
Real estate, at cost		
Operating	\$1,706,583	\$1,679,289
Development	274,419	175,624
	-----	-----
Accumulated depreciation and amortization	1,981,002	1,854,913
	(372,567)	(351,258)
	-----	-----
Mortgage notes receivable	1,608,435	1,503,655
Cash and investments	35,405	47,360
Receivables	31,475	11,357
Other assets	12,777	13,092
	47,001	45,615
	-----	-----
Total assets	\$1,735,093	\$1,621,079
	=====	=====
Liabilities and Shareholders' Equity		
Obligations under capital leases & mortgages payable	\$ 345,058	\$ 323,911
Notes payable	310,646	225,246
Senior Notes	410,000	410,000
5 1/4% Convertible subordinated debentures	75,289	75,289
Other liabilities	120,515	118,979
	-----	-----
Shareholders' Equity	473,585	467,654
	-----	-----
	\$1,735,093	\$1,621,079
	=====	=====

Glossary of Terms

Average occupancy costs: Includes rent, common area maintenance expense, real estate taxes, merchant association dues and other charges

Economic occupancy: The square footage generating rental income 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-leasable.

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

Net Operating Income: Gross revenues, including interest income, less rental expenses and real estate taxes.

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 operating properties owned in reporting period.

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

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. expansion, escalators or new entrances) which are required to make the space leasable.