Instruction 1(b).

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB	APPROVAL	
0.000	/	•

OMB Number:	3235-0287							
Estimated average burden								
hours per response:								

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person [*] <u>McEachin Thomas</u>			<u>FED</u>	er Name and Ticke ERAL REAI I <u>ST</u> [FRT]	•	•		tionship of Reportin all applicable) Director Officer (give title	10% C				
(Last) 909 ROSE AVI	(First) ENUE	(Middle)	3. Date 01/02	e of Earliest Transa /2024	ction (Month/I	Day/Year)		below)	below				
SUITE 200			4. If Ar	mendment, Date of	Original Filed	(Month/Day/Year)	Line)	vidual or Joint/Grou					
(Street) NORTH BETHESDA	MD	20852					X	Form filed by On Form filed by Mo Person					
			Rule	Rule 10b5-1(c) Transaction Indication									
(City)	(State)	(Zip)				action was made pursuant t ns of Rule 10b5-1(c). See I			en plan that is int	ended to			
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned												
1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea				2A. Deemed Execution Date, if any	3. Transaction Code (Instr.	4. Securities Acquired (<i>J</i> Disposed Of (D) (Instr. 3 5)		5. Amount of Securities Beneficially	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial			

	(Month/Day/Year)		Code (Instr. 8)				-,	Owned Following	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Shares of Beneficial Interest	01/02/2024		A		1,164	A	\$ <u>0</u>	1,463	D		
Table II. Derivative Securities Accurited Dispessed of an Densiselly Owned											

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		5. Number of Derivative Securities Acquired (A) or (D) (Instr. 3, 4 and 5) 6. Date Exercisable and Expiration Date (Month/Day/Year) 0 0 0 0 0 Date Exercisable (A) (D) Date Exercisable Expiration Date		ration Date Amount of hth/Day/Year) Securities			8. Price of Derivative Security (Instr. 5) 9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	derivative Securities Beneficially Owned Following Reported Transaction(s)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v				Expiration Date	Title	Amount or Number of Shares			

Explanation of Responses:

Remarks:

Dawn M. Becker, by power of 01/03/2024

attorney

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.