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REGENCY CENTERS CORP
Form SC 13D/A
September 30, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 21)

REGENCY CENTERS CORPORATION
(FORMERLY REGENCY REALTY CORPORATION)
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE 758849 10 3
(Title of class of securities) (CUSIP number)

BRIAN T. MCANANEY, ESQ.
GENERAL ELECTRIC CAPITAL CORPORATION
260 LONG RIDGE ROAD
STAMFORD, CONNECTICUT 06927
(203) 357-4000
(Name, address and telephone number of person authorized
to receive notices and communications)

SEPTEMBER 25, 2003
(Date of event which requires filing of this statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. SEE Rule 13d-7(b) for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934 (the "Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act. (However, see the Notes.)

(Continued on following pages)
(Page 1 of 14 pages)

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1	NAME OF REPORTING PERSON:	SECURITY CAPITAL GROUP INCORPORATED	
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	36-3692698	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) []	(B) []
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	BK, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]	
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	MARYLAND	
NUMBER OF SHARES	7	SOLE VOTING POWER:	12,186,667 SHARES OF COMMON STOCK (SUBJECT TO AGREEMENT REGARDING VOTING OF SHARES DESCRIBED IN ITEM 4)
BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	
EACH REPORTING	9	SOLE DISPOSITIVE POWER:	12,186,667 SHARES OF COMMON STOCK
PERSON WITH	10	SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	12,186,667 SHARES OF COMMON STOCK	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	21.8%	
14	TYPE OF REPORTING PERSON:	CO	
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2			
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1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SC CAPITAL INCORPORATED 74-2985638
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEVADA
NUMBER OF SHARES	7 SOLE VOTING POWER:	12,186,667 SHARES OF COMMON STOCK (SUBJECT TO AGREEMENT REGARDING VOTING OF SHARES DESCRIBED IN ITEM 4)
BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:	
EACH REPORTING	9 SOLE DISPOSITIVE POWER:	12,186,667 SHARES OF COMMON STOCK
PERSON WITH	10 SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	12,186,667 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	21.8%
14	TYPE OF REPORTING PERSON:	CO

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1	NAME OF REPORTING PERSON: S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	SC REALTY INCORPORATED 88-0330184
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2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) <input type="checkbox"/>	(B) <input type="checkbox"/>
3	SEC USE ONLY		
4	SOURCE OF FUNDS:	BK, OO	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e):		<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	NEVADA	
NUMBER OF SHARES	7 SOLE VOTING POWER:	12,186,667 SHARES OF COMMON STOCK (SUBJECT TO AGREEMENT REGARDING VOTING OF SHARES DESCRIBED IN ITEM 4)	
BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:		
EACH REPORTING	9 SOLE DISPOSITIVE POWER:	12,186,667 SHARES OF COMMON STOCK	
PERSON WITH	10 SHARED DISPOSITIVE POWER:		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	12,186,667 SHARES OF COMMON STOCK	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		<input type="checkbox"/>
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	21.8%	
14	TYPE OF REPORTING PERSON:	CO	

4

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1	NAME OF REPORTING PERSON:	SECURITY CAPITAL
	S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON:	OPERATIONS INCORPORATED 52-2146697
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) <input type="checkbox"/>
		(B) <input type="checkbox"/>

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3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
PURSUANT TO ITEM 2 (d) OR 2 (e): []

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

NUMBER OF SHARES 7 SOLE VOTING POWER: 12,186,667 SHARES OF
COMMON STOCK (SUBJECT TO
AGREEMENT REGARDING
VOTING OF SHARES
DESCRIBED IN ITEM 4)

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER:

EACH REPORTING 9 SOLE DISPOSITIVE POWER: 12,186,667 SHARES OF
COMMON STOCK

PERSON WITH 10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 12,186,667 SHARES OF
COMMON STOCK

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
EXCLUDES CERTAIN SHARES: []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 21.8%

14 TYPE OF REPORTING PERSON: CO

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1 NAME OF REPORTING PERSON: SECURITY CAPITAL SHOPPING
S.S. OR I.R.S. IDENTIFICATION NO. MALL BUSINESS TRUST
OF ABOVE PERSON: 74-2869169

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
(B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

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 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEM 2 (d) OR 2 (e): []

6 CITIZENSHIP OR PLACE OF ORGANIZATION: MARYLAND

NUMBER OF SHARES 7 SOLE VOTING POWER: 12,186,667 SHARES OF
 COMMON STOCK (SUBJECT TO
 AGREEMENT REGARDING
 VOTING OF SHARES
 DESCRIBED IN ITEM 4)

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER:

EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER: 12,186,667 SHARES OF
 COMMON STOCK

10 SHARED DISPOSITIVE POWER:

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: 12,186,667 SHARES OF
 COMMON STOCK

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11)
 EXCLUDES CERTAIN SHARES: []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): 21.8%

14 TYPE OF REPORTING PERSON: CO

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1 NAME OF REPORTING PERSON: GE CAPITAL INTERNATIONAL
 S.S. OR I.R.S. IDENTIFICATION NO. HOLDINGS CORPORATION
 OF ABOVE PERSON:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) []
 (B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: BK, OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED
 PURSUANT TO ITEM 2 (d) OR 2 (e): []

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6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE
NUMBER OF SHARES	7 SOLE VOTING POWER:	12,186,667 SHARES OF COMMON STOCK (SUBJECT TO AGREEMENT REGARDING VOTING OF SHARES DESCRIBED IN ITEM 4)
BENEFICIALLY OWNED BY	8 SHARED VOTING POWER:	
EACH REPORTING PERSON WITH	9 SOLE DISPOSITIVE POWER:	12,186,667 SHARES OF COMMON STOCK
	10 SHARED DISPOSITIVE POWER:	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	12,186,667 SHARES OF COMMON STOCK
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	21.8%
14	TYPE OF REPORTING PERSON:	CO

7

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1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	GENERAL ELECTRIC CAPITAL CORPORATION
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []
3	SEC USE ONLY	
4	SOURCE OF FUNDS:	BK, OO
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e):	[]
6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE

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NUMBER OF SHARES	7	SOLE VOTING POWER:	12,186,667 SHARES OF COMMON STOCK (SUBJECT TO AGREEMENT REGARDING VOTING OF SHARES DESCRIBED IN ITEM 4)

BENEFICIALLY OWNED BY	8	SHARED VOTING POWER:	

EACH REPORTING	9	SOLE DISPOSITIVE POWER:	12,186,667 SHARES OF COMMON STOCK

PERSON WITH	10	SHARED DISPOSITIVE POWER:	

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	12,186,667 SHARES OF COMMON STOCK	

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:		[]

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	21.8%	

14	TYPE OF REPORTING PERSON:	CO	

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1	NAMES OF REPORTING PERSONS: I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:	GENERAL ELECTRIC CAPITAL SERVICES, INC.	

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP:	(A) [] (B) []	

3	SEC USE ONLY		

4	SOURCE OF FUNDS:	NOT APPLICABLE	

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e):		[]

6	CITIZENSHIP OR PLACE OF ORGANIZATION:	DELAWARE	

NUMBER OF SHARES	7	SOLE VOTING POWER:	0

BENEFICIALLY	8	SHARED VOTING POWER:	DISCLAIMED (SEE 11 BELOW)

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OWNED BY

EACH
REPORTING

9 SOLE DISPOSITIVE POWER: 0

PERSON WITH

10 SHARED DISPOSITIVE POWER: DISCLAIMED (SEE 11 BELOW)

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON: BENEFICIAL OWNERSHIP OF ALL SHARES DISCLAIMED BY GENERAL ELECTRIC CAPITAL SERVICES, INC.

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES: []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11): NOT APPLICABLE (SEE 11 ABOVE)

14 TYPE OF REPORTING PERSON: CO

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1 NAMES OF REPORTING PERSONS: GENERAL ELECTRIC COMPANY I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS:

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP: (A) [] (B) []

3 SEC USE ONLY

4 SOURCE OF FUNDS: NOT APPLICABLE

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2 (d) OR 2 (e): []

6 CITIZENSHIP OR PLACE OF ORGANIZATION: NEW YORK

NUMBER OF SHARES 7 SOLE VOTING POWER: 0

BENEFICIALLY OWNED BY 8 SHARED VOTING POWER: DISCLAIMED (SEE 11 BELOW)

EACH REPORTING 9 SOLE DISPOSITIVE POWER: 0

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PERSON WITH 10 SHARED DISPOSITIVE POWER: DISCLAIMED (SEE 11 BELOW)

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON:	BENEFICIAL OWNERSHIP OF ALL SHARES DISCLAIMED BY GENERAL ELECTRIC COMPANY
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES:	[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11):	NOT APPLICABLE (SEE 11 ABOVE)
14	TYPE OF REPORTING PERSON:	CO

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This Amendment No. 21 ("Amendment No. 21") is filed by Security Capital Group Incorporated, a Maryland corporation ("Security Capital Group"), SC Capital Incorporated, a Nevada corporation ("SC Capital") and a wholly owned subsidiary of Security Capital Group, SC Realty Incorporated, a Nevada corporation ("SC-Realty") and a wholly owned subsidiary of SC Capital, Security Capital Operations Incorporated, a Maryland corporation ("Operations") and a wholly owned subsidiary of SC-Realty, Security Capital Shopping Mall Business Trust, a Maryland real estate investment trust and a subsidiary of Operations (f/k/a Midwest Mixed-Use Realty Investors Trust) ("SC Shopping Mall Business Trust" and, together with Security Capital Group, "Security Capital"), General Electric Company, a New York corporation ("GE"), General Electric Capital Services, Inc., a Delaware corporation ("GECS") and a wholly owned subsidiary of GE, General Electric Capital Corporation, a Delaware corporation ("GECC") and a wholly owned subsidiary of GECS, and GE Capital International Holdings Corporation, a Delaware corporation ("GE Holdings" and, together with GE, GECS, GECC, Security Capital Group, SC Capital, SC-Realty, Operations and SC Shopping Mall Business Trust, the "Reporting Persons") and a wholly owned subsidiary of GECC and the parent corporation of Security Capital Group.

This Amendment No. 21 amends the Schedule 13D originally filed by Security Capital U.S. Realty and Security Capital Holdings S.A. on June 21, 1996 (as previously amended, the "Schedule 13D"). This Amendment No. 21 relates to shares of common stock, par value \$0.01 per share ("Common Stock"), of Regency Centers Corporation, a Florida corporation (f/k/a Regency Realty Corporation) ("Regency"). Capitalized terms used herein without definition shall have the meanings ascribed thereto in the Schedule 13D, as amended.

Item 4. PURPOSE OF TRANSACTION

Item 4 is hereby amended and supplemented as follows:

As previously reported, on June 18, 2003, Security Capital entered into forward sales transactions with respect to 20,000,000 shares of Common Stock, representing all of the shares of Common Stock held of record by SC Shopping Mall Business Trust. Those forward sales contracts became effective on June 24, 2003. On September 25, 2003, Security Capital settled under its previously reported forward contract with Merrill Lynch International (the "ML Forward Contract"). In accordance with the terms of the ML Forward Contract, Security Capital delivered 3,906,667 shares of Common Stock, representing all of the shares of Common Stock subject to the ML Forward Contract, to Merrill Lynch

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International in exchange for a cash payment of approximately \$30.68 per share (which is equal to \$31.1355 per share of Common Stock, plus interest and minus the amount of dividends paid on the Common Stock with record dates between June 18, 2003 and the settlement date (plus interest on those dividends)). On September 26, 2003, Security Capital settled under its previously reported forward contract with Wachovia Bank, National Association (the "Wachovia Forward Contract"). In accordance with the terms of the Wachovia Forward Contract, Security Capital delivered 3,906,666 shares of Common Stock, representing all of the shares of Common Stock

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subject to the Wachovia Forward Contract, to Wachovia Bank, National Association in exchange for a cash payment of approximately \$30.68 per share (which is equal to \$31.1355 per share of Common Stock, plus interest and minus the amount of dividends paid on the Common Stock with record dates between June 18, 2003 and the settlement date (plus interest on those dividends)).

Upon settlement of Security Capital's remaining three previously reported forward sales contracts, which provide for settlement at various times during the first half of 2004, or earlier at the election of Security Capital, Security Capital will no longer own any shares of Common Stock, unless Security Capital elects to settle one or more of the forward contracts in cash rather than by delivery of shares of Common Stock.

If Security Capital does not dispose of all of its shares pursuant to the remaining three previously reported forward contracts, the Reporting Persons will continue to review their investment in the Common Stock and evaluate their plans and intentions as previously described in this Schedule 13D (including, without limitation, Amendment No. 13 hereto). The Reporting Persons reserve the right, based on all relevant factors, and consistent with their contractual obligations, to change their investment intent with respect to Regency at any time in the future, to dispose of all or a portion of their remaining holdings of Common Stock, or to change their intention with respect to any or all of the matters referred to in this Schedule 13D. Any action or discussions taken in such connection will be subject to and conducted in accordance with all applicable legal rules and contractual agreements to which the Reporting Persons are subject or which otherwise apply to the purchase or sale of Common Stock or the Reporting Persons' investment in Regency.

Item 5. INTEREST IN SECURITIES OF THE ISSUER

As described in Item 4 above, on September 25, 2003 and September 26, 2003, Security Capital disposed of 3,906,667 and 3,906,666 shares of Common Stock, respectively, pursuant to the transactions described in Item 4. Accordingly, the aggregate number of shares that the Reporting Persons continue to beneficially own, with sole voting power and dispositive power, is 12,186,667, all of which are held of record by SC Shopping Mall Business Trust. As previously reported, pursuant to the Agreement Relating to Disposition of Shares, Security Capital has agreed to will vote any shares of Common Stock that are subject to forward contracts and over which it has voting power in the same proportion as shares are voted by other shareholders of Regency.

Item 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

The descriptions of the contracts, arrangements, understandings and relationships described above in the response to Item 4 are incorporated into

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this Item.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Schedule 13D is true, complete and correct.

Date: September 29, 2003

GENERAL ELECTRIC COMPANY

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL SERVICES, INC.

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GENERAL ELECTRIC CAPITAL CORPORATION

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

GE CAPITAL INTERNATIONAL HOLDINGS CORPORATION

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL GROUP INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

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SC CAPITAL INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SC REALTY INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL OPERATIONS INCORPORATED

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact

SECURITY CAPITAL SHOPPING MALL BUSINESS TRUST

By: /s/ Kevin Korsh

Name: Kevin Korsh
Title: Attorney-in-fact