

CocoWalk's Retail Revival Continues with the Addition of Athleisure, Menswear, and Vintage Apparel Brands

These three new clothing concepts will join CocoWalk's bespoke lineup of specialty fashion, beauty, and lifestyle retailers, further establishing the open-air lifestyle destination as the most highly anticipated mixed-use project in Miami.

Miami, FL – November 6, 2020 - The ownership group behind the reimagined CocoWalk remains committed to breathing new life into Miami's Coconut Grove neighborhood. The alfresco lifestyle center, slated to begin its phased reopening later this fall, has added three new retail brands to its tenant roster including **Free People Movement**, a women's activewear brand from Philadelphia; **Europann**, a men's luxury apparel line from Saint-Tropez; and **Late Night Gypsy**, a repurposed vintage clothing brand from Los Angeles.

The redevelopment of CocoWalk includes 150,000 square feet of prime retail, dining, and entertainment space and is nearly 80% leased. The revitalization also features an 85,745-square-foot, class A office building, One Cocowalk, currently 85% leased. Nearing completion, the five-story office has signed creative co-working pioneer **Spaces**, private equity firm **Boyne Capital**, development firm **American Land Ventures**, and international law firm **Weinberg, Wheeler, Hudgins, Gunn & Dial, LLC**. The mixed-use project is led by majority partner Federal Realty Investment Trust (NYSE: FRT), along with The Comras Company and Grass River Property.

"Our aim is to return CocoWalk to its former vitality by bringing in carefully curated tenants attuned to the wants and needs of the local community and surrounding neighborhoods," said Stuart Biel, senior vice president of regional leasing at Federal Realty Investment Trust. "FP Movement, Europann, and Late Night Gypsy are cool and original apparel concepts that will not only enhance the center Grove's retail offerings but will bring the community together for unique experiences."

Occupying move-in-ready retail spaces primed by CocoWalk's ownership group, Free People Movement, Europann, and Late Night Gypsy have signed initial one-year leases. This gives the tenants an opportunity to launch news concept, test out the market, and experiment with brick-and-mortar locations. These compelling concepts will further elevate the curated, cool vibe that is central to the newly revitalized CocoWalk and broader Coconut Grove commercial district.

Free People Movement: From beloved boho fashion house Free People, Free People Movement – also known as FP Movement – is testing their athletic wear-only retail concept at CocoWalk. Occupying 2,268 square feet, FP Movement is a concept that CocoWalk's ownership group specifically sought to bring fitness-oriented fashion to the health-centric Coconut Grove community. With only a handful of locations across the country, this is the first FP Movement in the state making it a one-of-a-kind experience for South Florida.

Europann: Born in Saint-Tropez in 1991, Europann men's clothing is known for its authenticity of fabrics, variety of colors and prints, the attention to cut, and fineness of details in their entire ready-to-wear collection. With only one other location in South Florida, the brand will bring authentic French Riviera style to its 962-square-foot space in CocoWalk. Europann is another example of how CocoWalk is curating international brands that seamlessly fit into the Miami lifestyle.

Late Night Gypsy: Late Night Gypsy (LNG) specifically chose to bring its trend-setting brands and vintage clothing concepts from Los Angeles to CocoWalk in Coconut Grove. Their flagship location will not only be featuring the brand's own creations but also a carefully curated selection of lines that embody the free-spirited soul of LNG. The fashion house will occupy a 1,349-square-foot space to showcase multiple lines – such as For Love and Lemons, Lavish Alice, Jen's Pirate Booty and Band of Gypsies - and custom designs, some of which utilize vintage finds. Shoppers can even bring in their own vintage jean jackets or rock-band tees to get customized.

"I'm excited to bring the trendy, street chic style of Los Angeles to the colorful spirit of Miami," said Allegra Wynne-Kaplan, founder and owner of Late Night Gypsy. "Growing up in Miami, I always loved Coconut Grove's enchanting vibe and unique energy – and after 15 years in Los Angeles, I'm ready to return to my roots, by opening my first storefront location at CocoWalk in the Grove. The artsy and free-spirited nature of the neighborhood perfectly aligns with Late Night Gypsy's brand, mission, and image, and I look forward to being part of the Grove community once again."

These retailers will join a stellar list of more than a dozen international, national, and local shops, restaurants, and entertainment concepts that make up the new CocoWalk and will contribute to the center's return to prominence as Coconut Grove's geographic and commercial centerpiece. The lineup includes Planta Queen, Sushi Garage, Mister 01 Extraordinary, Botanico Gin & Cookhouse, Salt & Straw, Sweetgreen, Rosarito, Narbona Natural Foods & Farm Market, Bluemercury, Edward Beiner, Edite Mode, Palma de Leon, The Spot Barbershop, and The School of Rock.

For retail leasing information, contact Stuart Biel at Federal Realty Investment Trust at (301) 988-8389 and Michael Comras, Irma Figueroa and Sam Noddle at The Comras Company at (305) 532-0433.

For office leasing inquiries at One Cocowalk, please contact Blanca Commercial Real Estate at (305) 577-8850.

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About CocoWalk

The newly reimagined CocoWalk, slated to begin opening in phases this fall, will elevate Coconut Grove as Miami's top destination for those seeking unique retail, dining, and entertainment experiences. The exciting redevelopment taking shape can be attributed to CocoWalk's ownership, The Comras Company, Grass River Property, and majority partner Federal Realty Investment Trust (NYSE: FRT) who together acquired the property in 2015 and are investing in its extensive renovation. CocoWalk will feature 150,000 square feet of prime retail space and include local, national, and international restaurants and retailers such as Planta, Sushi Garage, Mister 01 Extraordinary, Botanico Gin & Cookhouse, Salt & Straw, Sweetgreen, Rosarito, Narbona Natural Foods & Farm Market, Bluemercury, Edward Beiner, Edite Mode, The Spot Barbershop, and The School of Rock. Aside from CocoWalk, the ownership group is also developing One Cocowalk, a five-story, 85,762-square-foot office building on the property's east side. Through this major redevelopment, CocoWalk will return to its former position as the Grove's geographical and commercial centerpiece.

About Federal Realty

Federal Realty is a recognized leader in the ownership, operation and redevelopment of high-quality retail-based properties located primarily in major coastal markets from Washington, D.C. to Boston as well as San Francisco and Los Angeles. Founded in 1962, Federal Realty's mission is to deliver long term, sustainable growth through investing in densely populated, affluent communities where retail demand exceeds supply. Its expertise includes creating urban, mixed-use neighborhoods like Santana Row in San Jose, California, Pike & Rose in North Bethesda, Maryland and Assembly Row in Somerville, Massachusetts. These unique and vibrant environments that combine shopping, dining, living and working provide a destination experience valued by their respective communities. Federal Realty's 104 properties include approximately 3,000 tenants, in 24 million square feet, and over 2,600 residential units. Federal Realty has increased its quarterly dividends to its shareholders for 51 consecutive years, the longest record in the REIT industry. Federal Realty is an S&P 500 index member and its shares are traded on the NYSE under the symbol FRT. For additional information about Federal Realty and its properties, visit www.FederalRealty.com.

About Grass River Property

Grass River Property is a Coconut Grove, Florida based leader in real estate investment and development of mixed-use, commercial, office and residential projects. As the developer, owner and manager of some of the area's most iconic and influential properties, Grass River Property has the local market expertise to execute projects of virtually any size and complexity. Our principals have collectively built more than \$5 billion in office construction, totaling over 6 million square feet of office space. Our sustainable development and investments in urban properties are served by existing transportation infrastructures for high value-add projects that focus on walkability and transit access in increasingly dense urban settings. Examples include Grove Station Tower, a 184-unit apartment building in Miami; the 125-unit Aloft hotel near Miami International Airport; and the acquisition and planned mixed-use redevelopment of The Shops at Sunset Place and CocoWalk in partnership with Federal Realty and The Comras Company. Grass River has decades of experience working with some of the nation's largest commercial, office and residential real estate and financial firms. www.grassriverproperty.com.

About The Comras Company

The Comras Company of Florida, Inc. is a leading, boutique real estate firm providing retail leasing, asset sales, consulting, and development advisory services throughout South Florida. The firm specializes in urban and suburban markets and offers services that include strategic planning, design consultation, market analysis, agency leasing, tenant representation, site identification, site acquisition, and disposition. The company was founded by Michael Comras in 1992 and over the past twenty-five years has become one of South Florida's most recognized names in retail leasing. The Company is headquartered in Miami Beach and covers the entire South Florida market. The Comras Company is known for representing some of the most iconic projects and tenants throughout Miami-Dade, Broward, and Palm Beach Counties. The company's experience, as both retail developers and third-party consultants, provides The Comras Company's team with the experience and insights that directly accrue to its clients benefit. Whether leasing urban infill development with high pedestrian traffic, a mixed-use project, or suburban land development, The Comras Company is uniquely equipped to fulfill its client's needs. For more information, visit www.comrascompany.com.