

Edgar Filing: FEDERAL REALTY INVESTMENT TRUST - Form FWP

FEDERAL REALTY INVESTMENT TRUST
Form FWP
July 13, 2006

Filed Pursuant to Rule 433

Dated July 12, 2006

Registration Statement No. 333-135159

Supplementing Prospectus Supplement Dated July 12, 2006 and

Prospectus dated June 20, 2006

Federal Realty Investment Trust

6.00% Notes due 2012

Term sheet dated July 12, 2006

| | |
|--|---|
| Size: | \$120,000,000 |
| Coupon (Interest Rate): | 6.00% per year |
| Yield to Maturity: | 6.02% |
| Spread to Benchmark Treasury: | 93 basis points |
| Benchmark Treasury: | 4.375% UST due August 15, 2012 |
| Benchmark Treasury Yield and Price: | 5.09%; 96-09 1/4 |
| Interest Payment Dates: | January 15 and July 15 |
| First Payment Date: | January 15, 2007 |
| Maturity Date: | July 15, 2012 |
| Price to Public: | 99.901% of principal amount |
| Settlement Date: | T+3; July 17, 2006 |
| Record Dates: | December 31 and June 30 |
| Aggregate Price to Public: | \$119,881,200 |
| Underwriting Discount | 0.6125% |
| Net Proceeds to the Company before Expenses: | \$119,146,200 |
| Redemption Provision: | Make-whole call at any time based on U.S. Treasury plus 0.15% (fifteen one-hundredths of one percent) |
| Dealer Concession: | 0.350% |
| Reallowance: | 0.250% |
| CUSIP: | 313747AM9 |

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|------------------------------|-----------------------------------|---------------|
| Joint Book-Running Managers: | Wachovia Capital Markets, LLC | \$ 48,000,000 |
| | Citigroup Global Markets, Inc. | \$ 36,000,000 |
| Co-Managers: | Bear, Stearns & Co. Inc. | \$ 7,200,000 |
| | Commerzbank Capital Markets Corp. | \$ 7,200,000 |
| | Piper Jaffray & Co. | \$ 7,200,000 |
| | PNC Capital Markets LLC | \$ 7,200,000 |
| | SunTrust Capital Markets, Inc. | \$ 7,200,000 |

6.20% Notes due 2017

Term sheet dated July 12, 2006

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|--|--|
| Size: | \$130,000,000 |
| Coupon (Interest Rate): | 6.20% per year |
| Yield to Maturity: | 6.24% |
| Spread to Benchmark Treasury: | 113 basis points |
| Benchmark Treasury: | 5.125% UST due May 15, 2016 |
| Benchmark Treasury Yield and Price: | 5.11%; 100-03+ |
| Interest Payment Dates: | January 15 and July 15 |
| First Payment Date: | January 15, 2007 |
| Maturity Date: | January 15, 2017 |
| Price to Public: | 99.696% of principal amount |
| Settlement Date: | T+3; July 17, 2006 |
| Record Dates: | December 31 and June 30 |
| Aggregate Price to Public: | \$129,604,800 |
| Underwriting Discount | 0.650% |
| Net Proceeds to the Company before Expenses: | \$128,759,800 |
| Redemption Provision: | Make-whole call at any time based on U.S. Treasury plus 0.20% (twenty one-hundredths of one percent) |
| Dealer Concession: | 0.400% |
| Reallowance: | 0.250% |

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|------------------------------|-----------------------------------|---------------|
| CUSIP: | 313747AN7 | |
| Joint Book-Running Managers: | Wachovia Capital Markets, LLC | \$ 52,000,000 |
| | Citigroup Global Markets, Inc. | \$ 39,000,000 |
| Co-Managers: | Bear, Stearns & Co. Inc. | \$ 7,800,000 |
| | Commerzbank Capital Markets Corp. | \$ 7,800,000 |
| | Piper Jaffray & Co. | \$ 7,800,000 |
| | PNC Capital Markets LLC | \$ 7,800,000 |
| | SunTrust Capital Markets, Inc. | \$ 7,800,000 |

Estimated Expenses of the Company \$300,000

Excluding Underwriting Discount:

The issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the issuer has filed with the SEC for more complete information about the issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Wachovia Capital Markets, LLC toll-free at 1-800-326-5897 or Citigroup Global Markets, Inc. toll-free at 1-800-858-5407.

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