

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) December 31, 2001

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

Maryland	1-07533	52-0782497
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)
1626 East Jefferson Street, Rockville, Maryland		20852-4041
-----	-----	-----
(Address of principal executive offices)		(Zip Code)

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 December 31, 2001.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

99 Supplemental portfolio information at December 31, 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: February 12, 2002

/s/ Cecily A. Ward

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

EXHIBIT INDEX

Exh No.	Exhibit	Page No.
-----	-----	-----
99	Supplemental portfolio information at December 31, 2001	4

FEDERAL REALTY INVESTMENT TRUST

Supplemental Information
December 31, 2001

TABLE OF CONTENTS

1.	Debt Summary.....	E-2
2.	Occupancy	
	Percentage Leased.....	E-3
	Regional Breakdown.....	E-4
3.	Leases Signed Analysis	
	Comparable and Non-Comparable.....	E-5
4.	Lease Expirations	
	Average Rent on Leases Expiring.....	E-6
	Leases Expiring on Anchor and Small Shops.....	E-7
5.	Major Tenants by Revenue Contribution.....	E-8
6.	Development Pipeline.....	E-9
7.	2001 Year End Earnings Press Release, February 12, 2002.....	E-10
8.	Glossary of Terms.....	E-15

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

2002	\$	630	\$	28,689	\$	29,319	2.9%	2.9%
2003		846		261,000		261,846	25.9%	28.8%
2004		2,810		62,664		65,474	6.5%	35.3%
2005		3,063		40,000		43,063	4.3%	39.6%
2006		3,412		102,504		105,916	10.5%	50.1%
2007		3,686		-		3,686	0.4%	50.5%
2008		3,918		9,541		13,459	1.3%	51.8%
2009		4,095		175,045		179,140	17.7%	69.5%
2010		4,427		-		4,427	0.4%	69.9%
2011		4,287		37,235		41,522	4.1%	74.0%
Thereafter		17,116		245,207		262,323	26.0%	100.0%

	\$	48,290	\$	961,885	\$	1,010,175	100.00%	
=====								

Federal Realty Investment Trust
Percentage Leased Analysis
December 31, 2001

Overall Operating Occupancy (Quarter to Quarter Analysis)	At December 31, 2001			At December 31, 2000		
	Type	Size	Leased	Occupancy	Size	Leased
Retail Properties (leasable square feet)	14,761,301	14,116,003	96%	14,101,425	13,504,384	96%
Rollingwood Apartments (# of units)	282	278	99%	282	282	100%

Overall Operating Occupancy (Rolling 12 Months)	At December 31, 2001			At September 30, 2001		
	Type	Size	Leased	Occupancy	Size	Leased
Retail Properties (leasable square feet)	14,761,301	14,116,003	96%	14,586,960	13,969,698	96%
Rollingwood Apartments (# of units)	282	278	99%	282	282	100%

Overall Operating Occupancy (Rolling 12 Months)	At June 30, 2001			At March 31, 2001		
	Type	Size	Leased	Occupancy	Size	Leased
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%

Same Center Occupancy (Quarter to Quarter Comparison)	At December 31, 2001			At December 31, 2000		
	Type	Size	Leased	Occupancy	Size	Leased
Retail Properties (leasable square feet)	13,871,494	13,239,805	95%	13,845,319	13,256,781	96%
Rollingwood Apartments (# of units)	282	278	99%	282	282	100%

Same Center Occupancy (Rolling 12 Months)	At December 31, 2001			At September 30, 2001		
	Type	Size	Leased	Occupancy	Size	Leased
Retail Properties (leasable square feet)	13,871,494	13,239,805	95%	13,729,885	13,145,884	96%
Rollingwood Apartments (# of units)	282	278	99%	282	282	100%

Same Center Occupancy (Rolling 12 Months)	At June 30, 2001			At March 31, 2001		
	Type	Size	Leased	Occupancy	Size	Leased
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%

Federal Realty Investment Trust
Regional Occupancy Analysis
December 31, 2001

Region	Total Square Footage	Occupancy 12/31/01
Northeast	7,500,621	96%
Mid-Atlantic	6,139,491	96%
West Coast	1,121,189	93%

Region	Total Square Footage	Occupancy 12/31/01
Northeast		
Anchor	4,746,910	98%
Small Shops	2,753,711	91%

	7,500,621	
Mid-Atlantic		
Anchor	2,879,432	99%
Small Shops	3,260,059	94%

	6,139,491	
West		
Anchor	361,313	100%
Small Shops	759,876	90%

	1,121,189	

Federal Realty Investment Trust
Retail Leasing Activity
December 31, 2001

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
4th Quarter 2001	61	253,166	9.6	\$19.73	\$ 22.40	\$ 674,705	14%	\$2,485,000
3rd Quarter 2001	77	200,388	6.1	\$23.03	\$ 25.57	\$ 508,120	11%	\$ 935,000
2nd Quarter 2001	65	206,158	7.3	\$19.86	\$ 24.78	\$ 1,014,598	25%	\$1,697,000
1st Quarter 2001	63	233,106	6.0	\$17.27	\$ 19.64	\$ 554,492	14%	\$ 614,000
Total	266	892,818	7.3	\$19.86	\$ 22.94	\$ 2,751,915	16%	\$5,731,000

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
4th Quarter 2001	20	67,720	10.9	\$47.96	\$ 3,247,544	\$ 56,000
3rd Quarter 2001	18	82,944	11.4	\$31.97	\$ 2,651,794	\$ 0
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
Total	66	585,937	14.3	\$21.70	\$12,714,568	\$ 1,239,000

Federal Realty Investment Trust
Leases Expiring
December 31, 2001

	Total Square Feet Expiring (1)	Percent of Total Portfolio(2)	Average Rent Per Square Foot
2002	561,412	4%	\$19.69
2003	497,824	3%	\$20.03
2004	592,836	4%	\$20.60
2005	467,605	3%	\$24.08
2006	603,389	4%	\$25.71

(1) Excludes lease expirations with options

(2) Total portfolio square footage at December 31, 2001 is 15,149,698 representing the physical square footage of the properties including redevelopments, which may exceed the rentable square footage used to express occupancy.

Federal Realty Investment Trust
 Leases Expiring - Anchors and Small Shops
 December 31, 2001

	Total Square Feet Expiring (1) -----	Percent of Total Portfolio(2) -----
2002		
Anchor	34,670	*1%
Small Shop	526,742	3%
2003		
Anchor	54,600	*1%
Small Shop	443,224	3%
2004		
Anchor	106,261	*1%
Small Shop	486,575	3%
2005		
Anchor	18,500	*1%
Small Shop	449,105	3%
2006		
Anchor	70,177	*1%
Small Shop	533,212	4%

(1) Excludes lease expirations with options

(2) Total portfolio square footage at December 31, 2001 is 15,149,698 representing the physical square footage of the properties including redevelopments, which may exceed the rentable square footage used to express occupancy.

* Means less than

Federal Realty Investment Trust
Major Tenants by Revenue Contribution
December 31, 2001

Tenant -----	Square Footage -----	Percent of Revenue (1) -----
The Gap, Inc.	235,982	2.66%
Safeway, Inc.	365,170	2.10%
Bed, Bath & Beyond, Inc.	356,941	1.97%
Ahold USA, Inc.	409,883	1.91%
CVS Corporation	164,687	1.66%
The TJX Companies	362,100	1.43%
Barnes & Noble Superstores, Inc.	148,796	1.37%
Toys R Us, Inc.	329,604	1.29%
Dollar Tree Stores, Inc.	190,625	1.08%
Kmart Corporation	508,580	1.01%

(1) Revenue equals 2001 minimum plus percentage rent

FEDERAL REALTY INVESTMENT TRUST

Development Pipeline
December 31, 2001

Project	Specifications	Cost To Date	Estimate To Complete 2002	Estimate To Complete 2003	Thereafter	Total Completed Cost	Expected Stabilized Return	Principal Tenants
(\$ in millions)								
DEVELOPMENT IN PROGRESS								
Pentagon Row Arlington, Virginia	300,000 sf retail 1,150 apartment units	(1) \$ 77	\$ 15			\$ 92 (2)	8.25% - 8.5%	Bed, Bath & Beyond Harris Teeter
Santana Row (Phase I) San Jose, California	538,000 sf retail 501 residential units 214 hotel rooms	(3) \$ 229	\$ 225	\$ 21	-	\$ 475 (4)	6.75% - 7.25%(5)	Borders Books Burberry Century Theaters Crate & Barrel Gucci Maggiano's Tommy Bahama
		-----	-----	-----	-----	-----		
		\$ 306	\$ 240	\$ 21	-	\$ 567		
LAND FOR DEVELOPMENT								
The Shops at Tanasbourne Portland, Oregon	400,000 sf retail 12,000 sf office	\$ 16						

Total in Progress and Future Development		\$ 322						
		=====						

- (1) Federal Realty master planned this project and is developing the retail component.
- (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.
- (3) Phase I includes the "1,500 foot long main street" and nine buildings. Completion of eight buildings with 440,000 square feet of retail space is scheduled for August 2002 with the ninth building to be completed twelve to eighteen months later. At February 12, 2002 leases for over 280,000 square feet of retail space have been executed or are under signed letters of intent. As a result of the retail leasing to date, 80% of the first floor space directly on Santana Row, the development's main street, is leased or under signed letter of intent.
- (4) The estimated total cost for Phase I of \$475 million includes the land and infrastructure for the later phases as well as Phase I. The infrastructure for the project encompasses the cost of obtaining zoning; off-site improvements such as curbs, curb cuts and an off-ramp for the highway; site work and grading; construction of the streets; common area amenities, parks and landscaping; a central utility plant with the capacity to service all phases of the project; technology initiatives; and the interest carry on these costs.
- (5) Assumes all buildings in Phase I are stabilized. Assumes residential rents of \$2.25 per foot. Every \$.10 cent change in monthly rents will result in a 15 basis point change in the stabilized return.

FOR IMMEDIATE RELEASE
FEBRUARY 12, 2002

Investor Inquiries

Andrew Blocher
Vice President, Investor Relations & Finance
301/998-8166
ablocher@federalrealty.com

Media Inquiries

Melissa Macchiavelli
Public Relations Manager
301/998-8168
mmacchiavelli@federalrealty.com

FEDERAL REALTY INVESTMENT TRUST ANNOUNCES
RECORD FOURTH QUARTER AND YEAR-END 2001 OPERATING RESULTS

ROCKVILLE, MD (February 12, 2002) - Federal Realty Investment Trust (NYSE:FRT) today reported financial and operating results for the quarter and year ended December 31, 2001.

- . Funds from operations (FFO) increased 7% to \$2.74 per diluted share
- . Rental income increased 6% on a same-center basis for the year
- . Overall occupancy remains strong at 96%

Financial Results

Funds from operations for the year ended December 31, 2001 increased 8.1% to \$110.4 million from \$102.2 million in 2000. On a diluted per share basis, funds from operations increased 7.0% to \$2.74 from \$2.56 in 2000, beating First Call Consensus Estimates by \$.04. Federal Realty reported net operating income, which includes interest income from mortgage notes receivable, of \$208.2 million, a 6.0% increase from the \$196.4 million reported for 2000.

Funds from operations also improved for the fourth quarter of 2001 increasing 10.9% to \$28.5 million from \$25.7 million in the fourth quarter of 2000. On a diluted per share basis, funds from operations advanced 7.7% to \$.70 per share in the fourth quarter of 2001 compared to \$.65 per share in the same period last year.

Portfolio Results

Rental income increased 7.4% to \$279.9 million in 2001 from \$260.7 million in 2000. When adjusted to exclude properties acquired, sold or under development or redevelopment during 2001, rental income

-MORE-

increased 6.4% to \$270.7 million in 2001 from \$254.3 million in 2000. Growth in rental income can largely be attributed to lease rollovers and incremental rent increases and lease from developments and redevelopments.

During 2001, the Trust executed 342 new and renewed leases for a total of 1.6 million square feet of retail, office and residential space. On a comparable space basis, the Trust re-leased 1.0 million square feet, achieving 16% growth in same-store base rents. The weighted average rent on these leases was \$23.03 per square foot compared to the previous average rent of \$19.78 per square foot. For the third straight year, overall occupancy at year-end remained strong at 96%.

Commenting on the year, Donald C. Wood, president and chief operating officer stated, "Despite the slowing economy, demand for our retail space remains strong as evidenced by rental rate increases and strong occupancy levels. Our ability to generate consistent core portfolio growth over our 40-year history underscores the quality of our properties and the strength of their locations."

Development Activities

At Santana Row, San Jose, California, the Trust continues to make progress with construction. Leasing activity continues with 80% of the first floor space facing Santana Row, either executed or under signed letter of intent. The company anticipates Phase I to begin opening in August 2002.

"At year-end, our retail leasing and construction progress allowed us to mitigate development risks," stated Steven J. Guttman, chairman and chief executive officer, "We now have the retail density on the main street necessary to assure a successful opening."

In October, Federal Realty broke ground on the fifth phase of redevelopment at Bethesda Row in Bethesda, Maryland. Plans call for the development of a brand new 62,000 square foot, state-of-the-art Giant Food and Pharmacy on the west side of Arlington Road. The estimated cost to Federal Realty for the

-MORE-

redevelopment of this parcel is approximately \$5.5 million. Plans for phase six, which include the development of the existing Giant Food parcel are currently being finalized.

Federal Realty also announced that construction of 146-unit apartment community on a 2-acre parcel behind Congressional Plaza in Rockville, Maryland has commenced. Federal Realty's portion of the construction costs are estimated to be approximately \$15 million.

At Pentagon Row in Arlington, Virginia, two-thirds of the 300,000 square feet of retail space is currently open and operating. The development is 95% leased with the remaining portions of buildings C and D expected to open in the first and second quarters of 2002.

Guidance and Conference Call Information

Federal Realty's management team will present a more in depth discussion of the Trust's operating performance and provide 2002 earnings guidance on its fourth quarter and year-end earnings conference call, which is scheduled for 11:00 A.M ET, Wednesday February 13, 2002. To participate, please call (800) 289-0436 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

February 13, 2002. A telephone recording of the call can also be heard by dialing (888) 203-1112. The passcode for this replay is 467891.

Federal Realty Investment Trust is an equity real estate investment trust specializing in the ownership, management, development and re-development of retail and mixed-use properties. Federal Realty's portfolio contains shopping centers, street retail and mixed-use properties comprising 15.2 million square feet. The operating portfolio is currently 96% leased to over 2,100 national, regional and local retailers with no single tenant accounting for more than 2.7% of rental revenue. The portfolio is diversified across major metropolitan markets within the United States that are densely populated with high household income levels. The Trust's 58 community and neighborhood shopping centers are predominantly grocery-anchored with

-MORE-

average sales per square foot of \$305. Federal Realty's street retail and mixed-use portfolio comprises over 2 million square feet with average sales per square foot of \$435. Federal Realty has gained national recognition for its main street revitalization program as well as the development of urban-mixed use, pedestrian-friendly communities. In addition, the Trust participates in the results of an additional 30 street retail properties through convertible participating mortgages. Federal Realty has paid quarterly dividends to its shareholders continuously since it's founding in 1962, and has increased its dividend rate for 34 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.

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.

Financial Highlights
(in thousands, except per share data)

OPERATING RESULTS	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2001	2000	2001	2000
Revenues				
Rental income	\$74,798	\$68,100	\$279,935	\$260,684
Other property income	3,764	2,917	13,977	11,065
Interest and other income	1,315	1,773	6,590	7,532
	79,877	72,790	300,502	279,281
Expenses				
Rental	17,849	15,223	63,481	56,280
Real estate taxes	7,895	6,900	28,772	26,620
Interest	16,953	16,897	69,313	66,418
Administrative	4,310	4,283	14,281	13,318
Depreciation and amortization	15,804	13,826	59,914	53,259
	62,811	57,129	235,761	215,895
Operating income before investors' share of operations	17,066	15,661	64,741	63,386
Investor's share of operations	(1,179)	(1,772)	(5,170)	(6,544)
Income before gain on sale of real estate	15,887	13,889	59,571	56,842
Gain on sale of real estate	1,287	-	9,185	3,681
Net Income	17,174	13,889	68,756	60,523
Dividends on preferred stock	(3,071)	(1,987)	(9,034)	(7,950)
Net income available for common shareholders	\$14,103	\$11,902	\$ 59,722	\$ 52,573
Earnings per common share, basic	\$ 0.35	\$ 0.31	\$ 1.52	\$ 1.36
Earnings per common share, diluted	\$ 0.35	\$ 0.31	\$ 1.52	\$ 1.35
Weighted average shares outstanding, basic	39,473	38,750	39,164	38,796
Weighted average shares outstanding, diluted	40,653	39,794	40,266	39,910
Funds from Operations				
Net income available for common shareholders	\$14,103	\$11,902	\$ 59,722	\$ 52,573
Less: (gain) on sale of real estate	(1,287)	-	(9,185)	(3,681)
Add : depreciation and amortization of real estate assets	14,211	12,604	54,350	48,456
Add : amortization of initial direct costs of leases	1,146	917	4,161	3,514
Add : income attributable to operating partnership units	335	289	1,384	1,311
Funds from operations	\$28,508	\$25,712	\$110,432	\$102,173
Funds from operations per share, diluted	\$ 0.70	\$ 0.65	\$ 2.74	\$ 2.56
BALANCE SHEET DATA				
			December 31,	December 31,
			2001	2000
Assets				
Real estate, at cost				
Operating			\$ 1,782,318	\$ 1,679,289
Development			321,986	175,624
			2,104,304	1,854,913
Accumulated depreciation and amortization			(395,767)	(351,258)
			1,708,537	1,503,655
Mortgage notes receivable			35,607	47,360
Cash and investments			17,563	11,357
Receivables			18,580	13,092
Other assets			57,691	45,615
Total assets			\$ 1,837,978	\$ 1,621,079
Liabilities and Shareholders' Equity				
Obligations under capital leases, mortgages and construction loans			\$ 450,336	\$ 340,152
Notes payable			174,843	209,005
Senior Notes			410,000	410,000
5 1/4% Convertible subordinated debentures			75,289	75,289
Other liabilities			135,122	118,979
Shareholders' Equity			592,388	467,654
			\$ 1,837,978	\$ 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.