

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) September 30, 1999

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

Maryland	1-7533	52-0782497
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(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 September 30, 1999.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

99 Supplemental portfolio information at September 30, 1999

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: November 3, 1999

//Cecily A. Ward//

Cecily A. Ward
Vice President, Controller

EXHIBIT INDEX

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FEDERAL REALTY INVESTMENT TRUST

Supplemental Information
September 30, 1999

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

FEDERAL REALTY INVESTMENT TRUST
DEBT ANALYSIS (excluding capital leases and interest rate swaps)
September 30, 1999

	Maturity	Rate	Balance (in thousands)	
Mortgages				
Leesburg Plaza	10/01/08	6.10%	\$ 9,900	
Federal Plaza	03/10/01	8.95%	27,297	
Tysons Station	09/01/01	9.875%	4,087	
Escondido (Municipal bonds)	10/01/16	Variable (a)	9,400	
			\$ 50,684	
Notes payable				
Revolving credit facilities		libor +.65%	\$213,000	
Term note with banks		libor +.75%	125,000	
Note issued in connection with tenant buyout at Queen Anne Plaza	01/15/06	8.875%	1,011	
Note issued in connection with renovation of Perring Plaza	01/31/13	10.00%	2,628	
Other	various	various	166	
			\$341,805	
Unsecured Public Debt				
5 1/4% Convertible subordinated debentures	04/30/02	5.250%	\$ 289	
5 1/4% Convertible subordinated debentures	10/28/03	5.250%	75,000	
8 7/8% Notes (fixed)	01/15/00	8.875%	75,000	
8 7/8% Notes (fixed) (b)	01/15/00	7.530%	25,000	
8% Notes (fixed)	04/21/02	8.000%	25,000	
6 5/8% Notes (fixed)	12/01/05	6.625%	40,000	
7.48% Debentures	08/15/26	7.480%	50,000	
6.82% Medium Term Notes	08/01/27	6.820%	40,000	
6.74% Medium Term Notes (b)	03/10/04	6.370%	39,500	
6.99% Medium Term Notes (b)	03/10/06	6.894%	40,500	
			\$410,289	
	Total fixed rate debt		\$455,378	56.73%
	Total variable rate debt		347,400	43.27%
	Total debt		\$802,778	100.00%
Weighted average interest rate:				
	Fixed rate debt		7.19%	
	Variable on revolving facilities		5.80% (c)	
	Variable on municipal bonds		(a)	

- (a) The bonds bear interest at a variable rate determined weekly to be the interest rate which would enable the bonds to be remarketed at 100% of their principal amount.
- (b) The Trust purchased interest rate swaps or hedges on these notes, thereby decreasing the effective interest.
- (c) Weighted average interest rate on revolving credit facilities for nine months ended September 30, 1999.

Federal Realty Investment Trust
 Percentage Leased Analysis
 September 30, 1999

 Overall Operating Occupancy
 (Quarter to Quarter Analysis)

Type	September 30, 1999			September 30, 1998		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,348,626	13,658,207	95.2%	14,419,458	13,739,610	95.3%
Rollingwood Apartments (# of units)	282	282	100%	282	282	100%

Overall Operating Occupancy
 (Rolling 12 Months)

Type	September 30, 1999			June 30, 1999		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,348,626	13,658,207	95.2%	14,541,750	13,797,209	94.9%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Overall Operating Occupancy
 (Rolling 12 Months)

Type	March 31, 1999			December 31, 1998		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,563,620	13,839,142	95%	14,497,898	13,803,336	95%
Rollingwood Apartments (# of units)	282	278	99%	282	281	99%

 Same Center Occupancy
 (Quarter to Quarter Comparison)

Type	Size	September 30, 1999		Size	September 30, 1998	
		Leased	Occupancy		Leased	Occupancy
Retail Properties (leasable square feet)	14,304,720	13,613,931	95.2%	14,078,641	13,412,232	95.3%
Rollingwood Apartments (# of units)	282	282	100%	282	282	100%

Same Center Occupancy
 (Rolling 12 Months)

Type	September 30, 1999			June 30, 1999		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	14,304,720	13,613,931	95.2%	13,622,710	12,891,283	94.6%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Same Center Occupancy
 (Rolling 12 Months)

Type	March 31, 1999			December 31, 1998		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (leasable square feet)	13,091,729	12,404,610	95%	13,102,582	12,451,743	95%
Rollingwood Apartments (# of units)	282	278	99%	282	281	99%

Federal Realty Investment Trust
Regional Occupancy Analysis
September 30, 1999

Region	Total Square Footage	Occupancy 09/30/99
Northeast	6,052,089	96.0%
Mid-Atlantic	5,688,578	96.6%
Mid-West	988,206	94.2%
Southeast	635,890	74.6%
West Coast	944,331	96.2%
Southwest	39,532	100.0%

Region	Total Square Footage	Occupancy 09/30/99
Northeast	6,052,089	96.0%
Anchor	3,450,429	98.3%
Small Shops	2,601,660	92.9%
Mid-Atlantic	5,688,578	96.6%
Anchor	2,772,082	100.0%
Small Shops	2,916,496	93.4%
Mid-West	988,206	94.2%
Anchor	585,978	97.7%
Small Shops	402,228	89.0%
Southeast	635,890	74.6%
Anchor	304,894	67.6%
Small Shops	330,996	81.1%
West Coast	944,331	96.2%
Anchor	192,292	100.0%
Small Shops	752,039	95.2%
Southwest	39,532	100.0%
Anchor	0	0%
Small Shops	39,532	100.0%

Federal Realty Investment Trust
Retail Leasing Activity
September 30, 1999

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
3rd Quarter 1999	87	324,332	7.3	\$16.02	\$ 20.34	\$1,401,643
2nd Quarter 1999	74	237,065	5.9	\$18.03	\$ 21.70	\$ 871,258
1st Quarter 1999	56	199,197	6.0	\$16.88	\$ 20.27	\$ 675,482
4th Quarter 1998	59	314,603	7.2	\$15.52	\$ 17.45	\$ 607,238
Total	276	1,075,197	6.4	\$16.47	\$ 19.78	\$3,555,621

Rolling 12 Months	Percentage Increase over Prior Rent	Estimated Tenant Improvement Costs
3rd Quarter 1999	27%	\$3,799,000
2nd Quarter 1999	20%	\$1,799,000
1st Quarter 1999	20%	\$ 935,000
4th Quarter 1998	12%	\$ 588,000
Total	20%	\$7,121,000

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
3rd Quarter 1999	12	105,948	10.2	\$20.32	\$2,153,331	\$ 521,000
2nd Quarter 1999	7	11,592	7.9	\$43.30	\$ 501,908	\$ 91,000
1st Quarter 1999	13	120,121	14.7	\$20.91	\$2,511,594	\$ 494,000
4th Quarter 1998	19	130,798	10.6	\$21.47	\$2,808,414	\$ 280,000
Total	51	368,459	12.3	\$21.64	\$7,975,247	\$1,386,000

Federal Realty Investment Trust
Street Retail Operating & Development Overview
September 30, 1999

(in thousands)	1995	1996	December 31, 1997	1998	Nine Months ended September 30, 1999
Real Estate Assets (1)	\$107,910	\$164,931	\$288,020	\$365,874	\$432,580
Revenues	\$9,310	\$20,555	\$31,998	\$42,643	\$37,000
Net Operating Income	\$3,994	\$12,538	\$20,345	\$28,660	\$25,341
Square Feet (2)	532,944	1,122,737	1,502,807	1,601,849	1,798,181

(1) At September 30, 1999, includes \$98 million related to new development in process. The balance is comprised of both stabilized assets and assets which are in various stages of redevelopment.

(2) Excludes new development square footage

NORTHEAST	Square Feet	MID-ATLANTIC	Square Feet
Connecticut		Virginia	
Greenwich Avenue/4	80,791	Pentagon Row	N/A (2)
West Hartford/7	103,426	Village at Shirlington	362,141
Westport/2	26,408		
Massachusetts		WESTERN	
Coolidge Corner/1	13,101	Arizona	
New Jersey		Mill Avenue/2	39,532
Central Avenue/1	11,208	California	
New York		Colorado Boulevard/2	67,382
Forest Hills/4	91,593	Fifth Avenue/5	64,269
MID-ATLANTIC		Hermosa Beach/1	5,930
District of Columbia		Post Street/1	96,547
Sam's Park N Shop	49,706	Old Town Center	101,000
Florida		Santana Row	N/A (2)
Winter Park/2	28,446	Third Street Promenade/9	152,597
Maryland		Hollywood Blvd./3	196,332
Bethesda Row	283,959 (2)	Illinois	
		Evanston/2	18,813
		Oak Street/1	5,000
		Texas	
		Houston Street/10	N/A (2)

Kathy Klein
Vice President
Corporate Communications
301/998-8211

FEDERAL REALTY INVESTMENT TRUST ANNOUNCES
THIRD QUARTER 1999 OPERATING RESULTS

November 3, 1999
Rockville, Maryland

Federal Realty Investment Trust (NYSE:FRT) reported today that funds from operations for the third quarter of 1999 increased 14% to \$24.4 million from \$21.4 million in the third quarter of 1998. On a per share basis, funds from operations rose 11% to \$.60 in the third quarter of 1999 from \$.54 in the comparable quarter of 1998.

A comparison of property operations for the third quarter of 1999 versus the third quarter of 1998 shows the following:

* Rental income increased 12% to \$62.0 million in 1999 from \$55.4 million in 1998. When adjusted to exclude properties acquired and sold during 1998 and 1999, rental income increased 7% to \$57.9 million in 1999 from \$54.2 million in 1998.

* Net operating income increased 17% to \$47.8 million in 1999 from \$40.9 million in 1998. On a same center basis, net operating income increased 11% to \$44.4 million in 1999 from \$39.9 million in 1998.

* During the third quarter of 1999, the Trust signed leases for a total 430,000 square feet of retail space. On a same space basis, the Trust re-leased 324,000 square feet of retail space at an average increase in rent per square foot of 27%. The weighted average rent on these leases was \$20.34 per square foot compared to the previous average rent of \$16.02 per square foot.

* At September 30, 1999 and 1998, the Trust's overall occupancy was 95%. Same center occupancy was 95% at September 30, 1999 and 1998. In October, the Trust sold Northeast Plaza Shopping Center in Atlanta, Georgia for \$19.6 million in cash. The sale resulted in a 1% gain in portfolio-wide occupancy to 96%.

-MORE-

Funds from operations also improved for the first nine months of 1999 increasing 14% to \$72.3 million from \$63.6 million in 1998. On a per share basis, funds from operations advanced 12% to \$1.78 per share for the first nine months of 1999 compared to \$1.59 for the comparable period of 1998.

Commenting on the results, Steven Guttman, President and Chief Executive Officer stated, "1999 continues to be a year of strong operational performance and execution. During the first nine months we have significantly accelerated FFO growth, improved operating margins in our core portfolio and reduced the costs of administrating the Trust. We are extremely pleased with the progress we've made in achieving our 1999 operating goals."

Federal Realty is an equity real estate investment trust specializing in the ownership, management and redevelopment of prime retail properties. The Trust's real estate portfolio contains 123 retail properties, consisting of neighborhood and community shopping centers and main street retail properties, located in strategic metropolitan markets across the United States. These markets include Boston, New York, Philadelphia, Washington D.C., Chicago, San Antonio, Portland, San Francisco, Los Angeles, San Jose and San Diego.

Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962 and has increased its dividend rate for 32 consecutive years. Shares of the Trust are traded on the New York Stock Exchange under the symbol:FRT.

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OPERATING RESULTS	Three months ended September 30,		Nine months ended September 30, 1999	
	1999	1998	1999	1998
Revenues				
Rental Income	\$61,971	\$55,433	\$181,078	\$162,041
Other property income	3,349	2,577	8,176	7,613
Interest and other income	1,935	993	5,779	3,928
	67,255	59,003	195,033	173,582
Expenses				
Rental	12,950	12,005	39,054	35,274
Real estate taxes	6,477	6,058	18,344	17,275
Interest	14,989	13,639	45,507	39,736
Administrative	5,474	7,585	10,888	13,401
Depreciation and amortization	12,381	11,412	37,313	33,384
	52,271	50,679	151,106	139,070
Operating income before investors' share operations	14,984	8,324	43,927	34,512
Investor's share of operations	(798)	(804)	(2,322)	(2,335)
Income before loss on real estate to be sold	14,186	7,520	41,605	32,177
Loss on real estate to be sold	--	--	(7,050)	--
Net income	\$14,186	\$7,520	\$34,555	\$32,177
Dividends on preferred stock	(1,988)	(1,988)	(5,983)	(5,963)
Net income available for common shareholders	\$12,198	\$5,532	\$28,592	\$26,214
Earnings per common share, basic	\$0.31	\$0.14	\$0.72	\$0.67
Earnings per common share, diluted	\$0.30	\$0.14	\$0.72	\$0.67
Weighted average shares outstanding, basic	39,634	39,223	39,534	39,115
Weighted average shares outstanding, diluted	40,701	40,067	40,639	39,953
Funds from Operations				
Net income available for common shareholders	\$12,198	\$5,532	\$28,592	\$26,214
Add: loss on sale of real estate	--	--	7,050	--
Add: nonrecurring charge	--	4,665	--	4,665
Add: depreciation and amortization of real estate assets	11,232	10,323	33,849	30,229
Add: amortization of initial direct costs of leases	775	646	2,235	1,837
Add: income attributable to operating partnership units	191	268	552	682
Funds from operations	\$24,396	\$21,434	\$72,278	\$63,617
Funds from operations per share, diluted	\$0.60	\$0.54	\$1.78	\$1.59

BALANCE SHEET DATA	September 30, 1999	December 31, 1998
Assets		
Real estate, at cost	\$1,729,174	\$1,642,136
Accumulated depreciation and amortization	(319,959)	(286,053)
	1,409,215	1,356,083
Mortgage notes receivable	58,330	51,154
Cash and investments	15,090	17,230
Receivables	18,216	17,873
Other assets	41,031	41,977
Total Assets	\$1,541,882	\$1,484,317
Liabilities and Shareholders' Equity		
Obligations under capital leases & mortgages payable	\$ 172,808	\$ 173,480
Notes payable	341,805	263,159
Senior Notes	335,000	335,000
5 1/4% Convertible subordinated debentures	75,289	75,289
Other liabilities	107,271	107,442
Shareholders' Equity	509,709	529,947
Total Liabilities and Shareholders Equity	\$1,541,882	\$1,484,317

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 center purchased or sold as well as properties under redevelopment.

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.