

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) June 30, 1996

Federal Realty Investment Trust

(Exact name of registrant as specified in its charter)

District of Columbia	1-7533	52-0782497
-----	-----	-----
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

4800 Hampden Lane, Suite 500, Bethesda, Maryland	20814
-----	-----
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number including area code: 301/652-3360

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 June 30, 1996.

Item 7. Financial Statements and Exhibits

(c) Exhibits.

99 Supplemental portfolio information at June 30, 1996

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 INVESMENT TRUST

Date: August 19, 1996

/s/Cecily A. Ward

Cecily A. Ward
Vice President, Controller

EXHIBIT INDEX

Exh No. -----	Exhibit -----
99	Supplemental portfolio information at June 30, 1996

FEDERAL REALTY INVESTMENT TRUST

=====

Supplemental Information
June 30, 1996

=====

TABLE OF CONTENTS

1. Debt Summary.....	E-2
2. Occupancy	
Percentage Leased.....	E-3
Economic Occupancy.....	E-4
Regional Breakdown.....	E-5
3. Leases Signed Analysis	
Comparable and Non-Comparable.....	E-6
4. Press Release.....	E-7
5. Glossary of Terms.....	E-10

=====

4800 Hampden Lane, Suite 500
Bethesda, Maryland 20814
301/652-3360

FEDERAL REALTY INVESTMENT TRUST
DEBT ANALYSIS (excluding capital leases and interest rate swaps)
June 30, 1996

=====			
	Maturity	Rate	Balance (in thousands)
	-----	----	-----
Mortgages			
Barracks Road	06/01/98	9.77%	\$21,592
Falls Plaza	06/01/98	9.77%	4,293
Old Keene Mill	06/01/98	9.77%	7,038
West Falls	06/01/98	9.77%	4,927
Loehmanns Plaza	07/21/98	9.75%	6,458
Federal Plaza	03/10/01	8.95%	28,624
Tyson's Station	09/01/01	9.875%	4,293
Bristol	08/01/98	9.65%	11,122
Northeast	12/31/01	participating	1,500

			\$89,847
			=====
Notes payable			
Revolving credit facilities		libor + .75% to libor + 1%	\$45,731
Note issued in connection with tenant buyout at Queen Anne Plaza	01/15/06	8.875%	1,291
Note issued in connection with renovation of Perring Plaza	01/31/13	10.00%	2,889
Note issued in connection with lease	11/13/95	none	2,500
Other	various	various	92

			\$52,503
			=====
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)*	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

			\$240,289
			=====
	Total fixed rate debt		\$335,408
			87.66%
	Total variable rate debt		47,231
			12.34%

	Total debt		\$382,639
			100.00%
			=====
	Weighted average interest rate:		

	Fixed rate debt		7.79%
	Variable on revolving facilities		6.50% **

* The Trust purchased an interest rate swap on \$25 million which was sold for \$1.5 million, thereby decreasing the effective interest rate.

**Weighted average interest rate on revolving credit facilities for six months ended June 30, 1996.

Federal Realty Investment Trust
Percentage Leased Analysis
June 30, 1996
=====

Overall Occupancy (Quarter to Quarter Analysis)						
Type	June 30, 1996			June 30, 1995		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	12,317,789	11,593,141	94%	11,725,082	10,976,997	94%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Overall Occupancy (Rolling 12 Months)						
Type	June 30, 1996			March 31, 1996		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	12,317,789	11,593,141	94%	12,480,181	11,796,821	95%
Rollingwood Apartments (# of units)	282	282	100%	282	274	97%

Overall Occupancy (Rolling 12 Months)						
Type	December 31, 1995			September 30, 1995		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	12,455,447	11,888,230	95%	12,031,774	11,375,676	95%
Rollingwood Apartments (# of units)	282	271	96%	282	279	99%

Same Center Occupancy (Quarter to Quarter Comparison)						
Type	June 30, 1996			June 30, 1995		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	11,115,866	10,546,049	95%	10,438,581	9,820,887	94%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Same Center Occupancy (Rolling 12 Months)						
Type	At June 30, 1996			At March 31, 1996		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	11,115,866	10,546,049	95%	11,223,075	10,605,961	95%
Rollingwood Apartments (# of units)	282	282	100%	282	274	97%

Same Center Occupancy (Rolling 12 Months)						
Type	At December 31, 1995			At September 30, 1995		
	Size	Leased	Occupancy	Size	Leased	Occupancy
Retail Properties (square feet)	11,031,179	10,538,610	96%	10,553,745	10,009,447	95%
Rollingwood Apartments (# of units)	282	271	96%	282	279	99%

Federal Realty Investment Trust
Economic Occupancy Analysis
June 30, 1996

=====

Overall Economic Occupancy (Quarter to Quarter Analysis)	June 30, 1996			June 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Retail Properties (square feet)	12,317,789	11,300,470	92%	11,725,082	10,641,004	91%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Overall Economic Occupancy (Rolling 12 Months)	June 30, 1996			March 31, 1996		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Retail Properties (square feet)	12,317,789	11,300,470	92%	12,480,181	11,544,594	93%
Rollingwood Apartments (# of units)	282	282	100%	282	274	97%

Overall Economic Occupancy (Rolling 12 Months)	December 31, 1995			September 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Retail Properties (square feet)	12,455,447	11,627,243	93%	12,031,774	11,009,824	92%
Rollingwood Apartments (# of units)	282	271	96%	282	279	99%

Same Center Economic Occupancy (Quarter to Quarter Comparison)	June 30, 1996			June 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Retail Properties (square feet)	11,115,866	10,272,070	92%	10,438,581	9,552,765	92%
Rollingwood Apartments (# of units)	282	282	100%	282	280	99%

Same Center Economic Occupancy (Rolling 12 Months)	At June 30, 1996			At March 31, 1996		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income
Retail Properties (square feet)	11,115,866	10,272,070	92%	11,223,075	10,413,790	93%
Rollingwood Apartments (# of units)	282	282	100%	282	274	97%

Same Center Economic Occupancy (Rolling 12 Months)	At December 31, 1995			At September 30, 1995		
	Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income

Type	Size	Leases Generating Income	Economic Occupancy	Size	Leases Generating Income	Economic Occupancy
Retail Properties (square feet)	11,031,179	10,293,222	93%	10,553,745	9,764,246	93%
Rollingwood Apartments (# of units)	282	271	96%	282	279	99%

Federal Realty Investment Trust
Regional Occupancy Analysis
June 30, 1996

Region	Total Square Footage	Occupancy 06/30/96
D.C./Baltimore	3,731,862	95%
Philadelphia	2,161,279	97%
New York/New Jersey	1,960,238	98%
Central Virginia	1,174,581	95%
Mid-West	1,103,014	83%
New England	940,360	98%
Other	1,246,455	88%

Region	Total Square Footage	Occupancy 06/30/96
D.C./Baltimore		
Anchor	1,887,296	99%
Small Shops	1,844,566	91%
Philadelphia		
Anchor	1,278,466	98%
Small Shops	882,813	95%
New York/New Jersey		
Anchor	1,431,307	100%
Small Shops	528,931	93%
Central Virginia		
Anchor	547,845	100%
Small Shops	626,736	90%
Mid-West		
Anchor	676,785	79%
Small Shops	426,229	88%
New England		
Anchor	444,348	100%
Small Shops	496,012	96%
Other		
Anchor	602,433	92%
Small Shops	644,012	83%

Federal Realty Investment Trust
 Leasing Activity
 June 30, 1996

=====
 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
2nd Quarter 1996	81	272,984	6.9	\$14.80	\$15.52	\$196,312
1st Quarter 1996	61	259,925	7.0	13.28	14.88	416,047
4th Quarter 1995	101	536,433	7.9	11.08	13.51	1,307,636
3rd Quarter 1995	69	226,759	5.8	14.05	14.24	41,961
Total	312	1,296,101	7.1	\$12.82	\$14.34	\$1,961,956

Rolling 12 Months	Percentage Increase over Prior Rent	Estimated Tenant Improvement Costs
2nd Quarter 1996	5%	\$2,042,000
1st Quarter 1996	12%	1,010,000
4th Quarter 1995	22%	3,482,000
3rd Quarter 1995	1%	865,000
Total	12%	\$7,399,000

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
2nd Quarter 1996	8	31,194	8.7	\$8.10	\$252,789	\$390,000
1st Quarter 1996	6	69,840	12.6	12.54	875,799	350,000
4th Quarter 1995	8	61,598	13.3	16.81	1,035,659	250,000
3rd Quarter 1995	4	26,089	9.7	13.76	358,961	0
Total	26	188,721	12.1	\$13.37	\$2,523,208	\$990,000

NEWS
RELEASE

Federal Realty Investment Trust
4800 Hampden Lane, Suite 500
Bethesda, Maryland 20814 301/652-3360

FOR IMMEDIATE RELEASE
NYSE SYMBOL-FRT

For further information contact:

Mary Jane Morrow
Senior Vice President
Finance & Treasurer
(301) 961-9321

FEDERAL REALTY INVESTMENT TRUST ANNOUNCES
SECOND QUARTER OPERATING RESULTS

Bethesda, Maryland
August 12, 1996

Federal Realty Investment Trust (NYSE:FRT) reported today that funds from operations for the second quarter of 1996 increased 13% to \$15.8 million from \$14.0 million in the second quarter of 1995. On a per share basis, funds from operations rose 9% to \$.48 in the second quarter of 1996 from \$.44 in the comparable quarter of 1995. Funds from operations also improved for the first six months of 1996 increasing 8% to \$30.8 million or \$.94 per share from \$28.6 million or \$.90 per share in the first half of 1995.

A comparison of property operations for the second quarter of 1996 versus the second quarter of 1995 shows the following:

- o Rental income increased 17% to \$39.9 million in 1996 from \$34.2 million in 1995. When adjusted to exclude properties acquired and sold during 1995 and 1996, rental income increased 6% to \$35.5 million in 1996 from \$33.5 million in 1995.
- o During the second quarter of 1996, the Trust signed leases for a total 304,178 square feet. On a same space basis, the Trust re-leased 272,984 square feet at an average increase in rent per square foot of 5%. The weighted average rent on these

-More-

E-7

leases was \$15.52 per square foot compared to the previous average rent of \$14.80 per square foot for the same spaces.

o Same center occupancy stood at 95% at June 30, 1996 compared to 94% at June 30, 1995. The Trust's overall portfolio was 94% leased at both June 30, 1996 and 1995.

Commenting on the quarter, Steven J. Guttman, President and Chief Executive Officer stated, "We are pleased with the continued growth in our operating results during the second quarter. Fueled by our recent redevelopment and retenanting programs, rental growth remained very strong with same property minimum rent up 7% over the second quarter last year. Occupancy declined slightly from the first quarter of 1996, but remained at a healthy 94% -- on par with second quarter 1995. Despite weakness in the retail industry, demand for our space remains strong and we hope to achieve modest occupancy gains in the second half of the year. "

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 74 retail properties, principally neighborhood and community shopping centers, located in the Northeast and Mid-Atlantic corridor as well as the Chicago metropolitan area.

Federal Realty has paid quarterly dividends to its shareholders continuously since its founding in 1962 and has increased its dividend rate for 28 consecutive years. Shares of the Trust are traded on the New York Stock Exchange under the symbol: FRT.

###

E-8

Financial Highlights
(in thousands, except per share data)

	Three Months Ended June 30		Six Months Ended June 30	
OPERATING RESULTS	1996 ----	1995 ----	1996 ----	1995 ----
Revenues				
Rental income	\$39,913	\$34,240	\$80,660	\$68,647
Interest	1,056	887	1,919	1,893
Other income	2,601	1,862	4,763	3,376
	-----	-----	-----	-----
	43,570	36,989	87,342	73,916
Expenses				
Rental	9,924	8,264	21,717	16,219
Real estate taxes	4,045	3,588	7,969	6,985
Interest	11,139	9,559	22,288	18,716
Administrative	2,136	1,390	3,822	2,817
Depreciation and amortization	9,344	8,619	18,676	16,988
	-----	-----	-----	-----
	36,588	31,420	74,472	61,725
	-----	-----	-----	-----
Operating income before investors' share of operations and loss on sale of real estate	6,982	5,569	12,870	12,191
Investor's share of operations	(85)	169	53	170
	-----	-----	-----	-----
Income before loss on sale of real estate	6,897	5,738	12,923	12,361
Loss on sale of real estate	----	(535)	----	(535)
	-----	-----	-----	-----
Net income	\$6,897	\$5,203	\$12,923	\$11,826
	=====	=====	=====	=====
Earnings per share	\$0.21	\$0.16	\$0.40	\$0.37
Funds from Operations				
Net income	\$6,897	\$5,203	\$12,923	\$11,826
Add: depreciation and amortization of real estate assets	8,355	7,647	16,697	15,051
Add: amortization of initial direct costs of leases	592	598	1,185	1,195
Add: loss on sale and nonrecurring items	---	535	----	535
	-----	-----	-----	-----
Funds from operations	\$15,844	\$13,983	\$30,805	\$28,607
	=====	=====	=====	=====
Funds from operations per share	\$0.48	\$0.44	\$0.94	\$0.90
	=====	=====	=====	=====
Weighted average shares outstanding	33,066	31,723	32,666	31,691

BALANCE SHEET DATA	June 30, 1996 ----	December 31, 1995 ----
Assets		
Real estate, at cost	\$1,047,226	\$1,009,682
Mortgage notes receivable	23,327	13,561
Cash and investments	7,401	10,782
Total assets	913,815	886,154
Liabilities and Shareholders' Equity		
Obligations under capital leases	\$131,237	\$131,829
Mortgages payable	89,847	90,488
Notes payable	52,503	49,980
Senior Notes	165,000	165,000
Convertible subordinated debentures	75,289	75,289
Shareholders' Equity	355,165	327,468

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.

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 centers owned in reporting period.

Same center occupancy: Occupancy for only those centers owned and operating in the periods being compared. Excludes centers 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.