



Supplemental Financial & Operating Information

MARCH 31, 2026

PREIT Realty, LLC
Supplemental Financial and Operating Information
March 31, 2026
Unaudited

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PREIT Realty, LLC Definitions

Net Operating Income (NOI)

NOI (a non-GAAP measure) is derived from real estate revenue (determined in accordance with GAAP, including lease termination revenue), minus property operating expenses (determined in accordance with GAAP), plus our pro rata share of revenue and property operating expenses of our unconsolidated partnership investments. NOI does not represent cash generated from operating activities in accordance with GAAP and should not be considered to be an alternative to net income (determined in accordance with GAAP) as an indication of our financial performance or to be an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity. It is not indicative of funds available for our cash needs, including our ability to make cash distributions.

We believe NOI is helpful to management and investors as a measure of operating performance because it is an indicator of the return on property investment and provides a method of comparing property performance over time. We believe that net income is the most directly comparable GAAP measure to NOI. NOI excludes other income, depreciation and amortization, general and administrative expenses, other expenses (which includes project costs), provision for employee separation expenses, interest expense, net, equity in income of partnerships, reorganization items and gain on sales of interests in real estate.

Same Store NOI

Same Store NOI is calculated using retail properties owned for the full periods presented and excludes properties acquired or disposed, properties under redevelopment, or certain properties designated as non-core during the periods presented. Non Same Store NOI is calculated using the retail properties excluded from the calculation of Same Store NOI.

Earnings Before Interest, Taxes, Depreciation and Amortization for Real Estate (EBITDAre)

NAREIT defines Earnings Before Interest, Taxes, Depreciation and Amortization for Real Estate ("EBITDAre"), which is a non-GAAP measure, as net income (computed in accordance with GAAP) plus interest expense, income tax expense, depreciation and amortization; plus or minus losses and gains on the disposition of depreciated property, including losses/ gains on change in control; plus impairment write downs of depreciated property and of investments in unconsolidated affiliates caused by a decrease in value of depreciated property in the affiliate; plus or minus adjustments to reflect the entity's share of EBITDAre of unconsolidated affiliates. We compute EBITDAre in accordance with the standards established by NAREIT, which may not be comparable to EBITDAre reported by other REITs that do not define the term in accordance with the current NAREIT definition, or that interpret the current NAREIT definition differently than we do.

EBITDAre does not include interest expense, income tax expense, gains or losses on sales of operating real estate or impairment writedowns of depreciable real estate, which are included in the determination of net income in accordance with GAAP. Accordingly, EBITDAre is not a comprehensive measure of our operating cash flows. EBITDAre does not represent cash generated from operating activities in accordance with GAAP and should not be considered to be an alternative to net income (determined in accordance with GAAP) as an indication of our financial performance or to be an alternative to cash flow from operating activities (determined in accordance with GAAP) as a measure of our liquidity, nor is it indicative of funds available for our cash needs, including our ability to make cash distributions. We believe that net income is the most directly comparable GAAP measurement to EBITDAre.

We believe that EBITDAre is helpful to management and investors as a measure of operating performance because it provides an additional performance measure to management and investors to facilitate the evaluation and comparison of the Company to other REITs and to other non-real estate commercial enterprises.

PREIT Realty, LLC
Q1 2026 Overview

PREIT is committed to fostering dynamic retail and mixed-use destinations that enrich the many communities we serve. PREIT's mission is to create high-quality destinations by empowering our people to collaborate, imagine, and adapt with resilience. Through dedication, we build strong community connections, support tenant success, and generate lasting shareholder value.

QUARTERLY UPDATE

- Liquidity ended the quarter at \$40.9 million.
- Mall comp sales increased 2.3% compared to first quarter of last year to an all-time high of \$630 per sf.
- 12 stores (67,693 sf) opened during the quarter.

FINANCIAL RESULTS

(in thousands of dollars)	Q1 2026	Q1 2025
Same Store NOI	7.9%	0.4%
Same Store NOI, Excl Term Fees & Fresh Start Adj	2.4%	(2.3%)
FFO, as adjusted	\$8,869	\$7,630
CapEx (including Redevelopment)	\$2,889	\$4,131
Cash Position	\$56,014	\$48,767

- Q1 2026 Same Store NOI, excluding lease termination fees and fresh start accounting adjustments, increased over Q1 2025 by 2.4%. Primary drivers were:
 - Net CAM and tax improved \$1.2 million.
 - Specialty leasing revenue improved \$0.3 million.
 - Partially offset by \$0.6 million of higher utility expense, net.
- Q1 2026 FFO, as adjusted, was \$8.9 million compared to \$7.6 million in Q1 2025. The primary drivers of the variance were lower interest on the credit facility of \$6.5 million, lower deferred financing cost amortization of \$0.3 million and higher capitalized interest of \$0.1 million, partially offset by additional mortgage interest of \$4.7 million and corporate revenues of \$0.7 million.

OPERATING HIGHLIGHTS

	Q1 2026	Q1 2025
Occupancy – Total	93.5%	95.6%
Non Anchor Leasing Activity – New	55,920 sf	41,436 sf
Non Anchor Leasing Activity – Renewal	344,265 sf	333,218 sf
Comp Sales	\$630 psf	\$616 psf

- Cherry Hill Mall, our largest contributor to overall weighted comparable sales per sf, saw comp sales increase by \$42 per sf, or 4.6%, to end the first quarter of 2026 at \$961 per sf. Sales from tenants in the comp pool for the full twelve months influenced sales positively by \$47 per sf. This increase was partially offset by \$5 per sf in net impact from tenant changes within the comp pool during the same period.
- Springfield Town Center, another significant contributor to overall weighted comparable sales per sf, saw comp sales decrease by \$25 psf, or 4.2%, to end the first quarter of 2026 at \$589 per sf. \$18 per sf of the decrease was from the net impact of tenant changes within the comp pool during the full twelve-month period. An additional negative impact of \$7 per sf was

recognized from sales decreases from tenants that remained in the comp pool for the full twelve-month period.

LEASING PERFORMANCE

- Executed 8 new under 10,000 sf transactions for 20,814 sf with rent at \$118.76 per sf.
- Key Leases executed: Timberland; Verizon and relocation and expansion of lululemon at Cherry Hill Mall; Pacific Sunwear at Springfield Town Center; and the expansion of McDonald's at Mall at Prince George's.
- Executed 56 renewals totaling 344,265 sf with a positive 3.7% initial rent spread. 53 of these were fixed rent transactions with a positive initial rent spread of 4% and an average rent spread of 8.3%.
- Key renewals executed: Zumiez at Capital City Mall; AT&T at Cherry Hill Mall; Chick-fil-A and Shoe Department at Patrick Henry Mall; Victoria's Secret and Five Below, which executed an option to extend, at Springfield Town Center; American Eagle Outfitters at Valley Mall; Zumiez at Woodland Mall; as well as five transactions with GameStop and three transactions with Pandora throughout the portfolio.

BALANCE SHEET & CAPITAL MARKETS

- Total weighted average interest rate ended the quarter at 7.12%, a decrease of 4 basis points compared to the prior quarter and a decrease of 82 basis points compared to the first quarter of 2025.
- Post quarter close, on April 20th, we closed on the \$100 million financing on the Mall at Prince George's. The loan carries a fixed interest rate of 7.355% for the entire five-year term and matures on June 6, 2031. As a result of this transaction, we will save \$2.9 million in annual interest expense.

INVESTING ACTIVITY

- No new investing activity occurred during the quarter.

CAPITAL ALLOCATION

- Redevelopment capex of \$2.0 million for the first quarter consisted primarily of \$0.8 million for Dick's House of Sport at Cherry Hill Mall and \$1.2 million for Primark at Mall at Prince George's.
- Capital expenditures for Tenant Allowance and Landlord Work were \$0.8 million for the first quarter. This consisted primarily of tenant allowance of \$0.2 million for Deluxe Nails & Spa and \$0.1 million for Garage at Woodland Mall; \$0.2 million at Dartmouth Mall for Journeys, Boot Barn and Panera; and \$0.1 million for Warby Parker at Plymouth Meeting Mall.
- CAM capital expenditures of \$0.1 million for the first quarter consisted primarily of HVAC piping and water line replacement at Valley Mall, underground electric repairs, Wi-Fi upgrade at Viewmont Mall, and exterior benches at Lehigh Valley Mall.

Financial Results

PREIT Realty, LLC
Statements of Operations
(in thousands)
(unaudited)

	Three Months Ended March 31,	
	2026	2025
REVENUE:		
Real estate revenue:		
Lease revenue	\$ 63,256	\$ 61,957
Expense reimbursements	4,540	4,071
Other real estate revenue	943	806
Total real estate revenue	<u>68,739</u>	<u>66,834</u>
Other income (expense)	(2)	706
Total revenue	<u>68,737</u>	<u>67,540</u>
EXPENSES:		
Operating expenses:		
Property operating expenses:		
CAM and real estate taxes	(24,068)	(25,890)
Utilities	(4,956)	(3,521)
Other property operating expenses	(1,755)	(1,896)
Total property operating expenses	<u>(30,779)</u>	<u>(31,307)</u>
Depreciation and amortization	(28,852)	(28,580)
General and administrative expenses ⁽¹⁾	(6,976)	(5,477)
Provision for employee separation expenses	(179)	—
Other expenses	(106)	(20)
Total operating expenses	<u>(66,892)</u>	<u>(65,384)</u>
Interest expense, net ⁽²⁾⁽³⁾	(23,333)	(40,847)
Total expenses	<u>(90,225)</u>	<u>(106,231)</u>
Equity in loss of partnerships	(1,069)	(2,600)
Gain on sales of interests in real estate	—	1,414
Reorganization items	(119)	(277)
Net loss attributable to PREIT common shareholders	<u>\$ (22,676)</u>	<u>\$ (40,154)</u>

⁽¹⁾ General and administrative expenses include \$1.1 million of equity compensation expenses for the three months ended March 31, 2026.

⁽²⁾ Net of capitalized interest expense of \$148 thousand and \$17 thousand for the three months ended March 31, 2026 and 2025, respectively.

⁽³⁾ Includes default interest on the Willow Grove Park mortgage of \$1.7 million for the three months ended March 31, 2026.

PREIT Realty, LLC
Consolidated Balance Sheets
(in thousands except shares)
(unaudited)

	March 31, 2026	December 31, 2025
ASSETS:		
INVESTMENTS IN REAL ESTATE, at cost:		
Operating properties	\$ 1,218,896	\$ 1,219,879
Construction in progress	23,366	21,397
Land held for development	15,688	15,688
Total investments in real estate	<u>1,257,950</u>	<u>1,256,964</u>
Accumulated depreciation	(122,400)	(107,518)
Net investments in real estate	<u>1,135,550</u>	<u>1,149,446</u>
INVESTMENTS IN PARTNERSHIPS, at equity:	168,702	171,062
OTHER ASSETS:		
Cash and cash equivalents	11,711	14,692
Tenant and other receivables, net	16,905	26,168
Intangible assets, net	68,681	78,506
Deferred costs and other assets, net	97,032	91,646
Assets held for sale	2,696	2,696
Total assets	<u>\$ 1,501,277</u>	<u>\$ 1,534,216</u>
LIABILITIES:		
Mortgage loans payable, net	\$ 791,309	\$ 798,132
Term Loan, net	277,554	277,554
Revolving Credit Facility	40,826	40,826
Tenants' deposits and deferred rent	10,695	13,929
Accrued expenses and other liabilities	65,297	66,643
Liabilities on assets held for sale	215	224
Total liabilities	<u>1,185,896</u>	<u>1,197,308</u>
COMMITMENTS AND CONTINGENCIES		
EQUITY:		
Paid in Capital - Preferred Units, 125 units issued and outstanding	90	90
Paid in Capital - Class A Common Units, 10,000,000 units issued and outstanding	618,773	618,773
Class B Common Units, 31,478 units issued and outstanding ⁽¹⁾	799	799
Distributions in excess of net income	(304,281)	(282,754)
Total equity	<u>315,381</u>	<u>336,908</u>
Total liabilities and equity	<u>\$ 1,501,277</u>	<u>\$ 1,534,216</u>

⁽¹⁾ As of March 31, 2026 and December 31, 2025, this includes equity compensation award components for awards granted in the second quarter of 2025.

PREIT Realty, LLC
Consolidated Statements of Cash Flows
(in thousands of dollars)
(unaudited)

	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net loss	\$ (22,676)	\$ (40,154)
Adjustments to reconcile net loss to net cash provided by operating activities:		
Depreciation	16,645	15,648
Amortization	10,696	8,355
Straight-line rent adjustments	(450)	(977)
Amortization of debt discount	—	15,042
Deferred compensation	1,149	—
Gain on sales of interests in real estate, net	—	(1,414)
Equity in loss of partnerships	1,069	2,600
Cash distributions from partnerships	1,285	2,500
Change in assets and liabilities:		
Net change in other assets	10,538	10,715
Net change in other liabilities	(4,286)	3,952
Net cash provided by operating activities	<u>13,970</u>	<u>16,267</u>
Cash flows from investing activities:		
Cash proceeds from sales of real estate	—	33,125
Investments in real estate improvements	(1,540)	(3,879)
Additions to construction in progress	(937)	(4,459)
Investments in partnerships	—	(140)
Capitalized leasing costs	—	(45)
Additions to leasehold improvements and corporate fixed assets	(101)	(159)
Net cash (used in) provided by investing activities	<u>(2,578)</u>	<u>24,443</u>
Cash flows from financing activities:		
Net repayments under the Revolving Credit Facility	—	(28,358)
Repayments of finance lease liabilities	(231)	(222)
Principal installments on mortgage loans	(6,868)	(4,057)
Payment of deferred financing costs	(285)	(192)
Net cash used in financing activities	<u>(7,384)</u>	<u>(32,829)</u>
Net change in cash, cash equivalents, and restricted cash	4,008	7,881
Cash, cash equivalents, and restricted cash, beginning of period	52,006	40,886
Cash, cash equivalents, and restricted cash, end of period	<u>\$ 56,014</u>	<u>\$ 48,767</u>
Cash and cash equivalents	\$ 11,711	\$ 23,910
Restricted cash in Deferred costs and other assets, net	44,303	24,857
Total consolidated cash, cash equivalents, and restricted cash ⁽¹⁾	<u>\$ 56,014</u>	<u>\$ 48,767</u>

⁽¹⁾ Excludes total cash, cash equivalents and restricted cash at joint ventures of \$22.2 million and \$19.3 million as of March 31, 2026 and 2025, respectively.

Operating Performance

PREIT Realty, LLC
Reconciliation of Net Operating Income and Earnings Before Interest, Income Taxes, Depreciation, and Amortization for Real Estate (Non-GAAP Measures)
Three Months Ended March 31, 2026 and 2025

(in thousands of dollars)

Net Operating Income ("NOI") Reconciliation for the Three Months Ended March 31, 2026 and 2025 ⁽¹⁾

	Same Store ⁽²⁾		Change		Non Same Store		Total		Change	
	2026	2025	\$	%	2026	2025	2026	2025	\$	%
NOI from consolidated properties	\$ 34,871	\$ 31,763	\$ 3,108	9.8%	\$ 3,089	\$ 3,764	\$ 37,960	\$ 35,527	\$ 2,433	6.8%
NOI attributable to equity method investments, at ownership share	5,284	5,458	(174)	(3.2%)	467	560	5,751	6,018	(267)	(4.4%)
Total NOI	40,155	37,221	2,934	7.9%	3,556	4,324	43,711	41,545	2,166	5.2%
Less: FSA Adjustments	3,339	1,223	2,116	173.0%	(312)	(306)	3,027	917	2,110	230.1%
Total NOI excluding FSA Adjustments	36,816	35,998	818	2.3%	3,868	4,630	40,684	40,628	56	0.1%
Less: lease termination revenue	25	73	(48)	(65.8%)	—	14	25	87	(62)	(71.3%)
Total NOI excluding FSA Adjustments and lease termination revenue	\$ 36,791	\$ 35,925	\$ 866	2.4%	\$ 3,868	\$ 4,616	\$ 40,659	\$ 40,541	\$ 118	0.3%

Earnings Before Interest, Income Taxes, Depreciation, and Amortization for Real Estate ("EBITDAre") Reconciliation ⁽³⁾

	Three Months Ended March 31,	
	2026	2025
Net loss ⁽⁴⁾	\$ (22,676)	\$ (40,154)
Depreciation and amortization:		
Consolidated	28,852	28,580
Unconsolidated properties at ownership share	3,585	4,538
Interest expense:		
Consolidated	23,333	40,847
Unconsolidated properties at ownership share	3,235	4,080
Reorganization expenses	119	277
Income tax	57	—
Gain on sales of interests in real estate	—	(1,414)
EBITDAre	\$ 36,505	\$ 36,754

⁽¹⁾ NOI is a non-GAAP measure. See definition of NOI on page 3.

⁽²⁾ One-time items included in NOI net to an overall negative impact in this quarter's Same Store NOI driven primarily by higher electric expenses and snow removal costs totaling \$1.5 million, partially offset by lower real estate taxes resulting from successful tax appeals totaling \$0.9 million.

⁽³⁾ EBITDAre is a non-GAAP measure. See definition of EBITDAre on page 3.

⁽⁴⁾ Net loss includes \$1.1 million of equity compensation expenses for the three months ended March 31, 2026.

PREIT Realty, LLC
Leasing Activity Summary
Three Months Ended March 31, 2026

		Number	GLA	Term	Initial Rent per square foot ("psf")	Previous Rent psf	Initial Gross Rent Renewal Spread ⁽¹⁾		Average Rent Renewal Spread ⁽²⁾	Annualized Tenant Improvements psf ⁽³⁾
New Leases - Non Anchor										
Under 10k square feet ("sf")	Consolidated	8	20,814	7.6	\$ 118.76	N/A	N/A	N/A	N/A	\$ 17.91
	Unconsolidated	—	—	—	—	N/A	N/A	N/A	N/A	—
Total Under 10k sf		8	20,814	7.6	\$ 118.76	N/A	N/A	N/A	N/A	\$ 17.91
Over 10k sf	Consolidated	1	21,092	10.0	\$ 15.04	N/A	N/A	N/A	N/A	\$ 2.60
	Unconsolidated	1	14,014	10.0	\$ 15.34	N/A	N/A	N/A	N/A	—
Total Over 10k sf		2	35,106	10.0	\$ 15.16	N/A	N/A	N/A	N/A	\$ 1.56
Total New Leases		10	55,920	9.1	\$ 53.72	N/A	N/A	N/A	N/A	\$ 6.62
Renewal Leases - Non Anchor										
Under 10k sf	Consolidated	35	81,776	4.1	\$ 63.01	\$ 59.26	\$ 3.75	6.3%	14.8%	\$ 1.86
	Unconsolidated	10	56,454	3.4	\$ 38.71	\$ 39.16	\$ (0.45)	-1.1%	-0.4%	—
Total Under 10k sf		45	138,230	3.8	\$ 53.09	\$ 51.05	\$ 2.04	4.0%	10.1%	\$ 1.19
Over 10k sf	Consolidated	2	24,608	3.1	\$ 15.57	\$ 15.55	\$ 0.02	0.1%	9.3%	\$ —
	Unconsolidated	6	170,815	5.7	\$ 21.65	\$ 20.73	\$ 0.92	4.4%	4.6%	—
Total Over 10k sf		8	195,423	5.3	\$ 20.88	\$ 20.08	\$ 0.81	4.0%	5.1%	\$ —
Total Fixed Rent		53	333,653	4.7	\$ 34.23	\$ 32.91	\$ 1.32	4.0%	8.3%	\$ 0.40
Percentage Sales in Lieu	Consolidated	3	10,612	3.3	\$ 32.48	\$ 34.07	\$ (1.59)	-4.7%	N/A	\$ —
	Unconsolidated	—	—	—	—	—	—	0.0%	N/A	—
Total Percentage Sales in Lieu		3	10,612	3.3	\$ 32.48	\$ 34.07	\$ (1.59)	-4.7%	N/A	\$ —
Total Renewal Leases		56	344,265	4.7	\$ 34.17	\$ 32.94	\$ 1.23	3.7%	N/A	\$ 0.39
Total New and Renewal Leases - Non Anchor		66	400,185	5.3	\$ 36.90					
Leasing Activity - Anchor										
New Leases	Consolidated	—	—	—	\$ —	N/A	N/A	N/A	N/A	\$ —
	Unconsolidated	—	—	—	—	N/A	N/A	N/A	N/A	—
Total New Leases		—	—	—	\$ —	N/A	N/A	N/A	N/A	\$ —
Renewal Leases	Consolidated	—	—	—	\$ —	\$ —	\$ —	0.0%	N/A	\$ —
	Unconsolidated	1	59,620	5.0	\$ 19.77	\$ 18.77	\$ 1.00	5.3%	N/A	—
Total Renewal Leases		1	59,620	5.0	\$ 19.77	\$ 18.77	\$ 1.00	5.3%	N/A	\$ —
Total New and Renewal Leases - Anchor		1	59,620	5.0	\$ 19.77					

(1) Initial gross rent renewal spread is computed by comparing the initial rent psf in the new lease to the final rent psf amount in the expiring lease. For purposes of this computation, the rent amount includes minimum rent, CAM charges, estimated real estate tax reimbursements and marketing charges, but excludes percentage rent. In certain cases, a lower rent amount may be payable for a period of time until specified conditions in the lease are satisfied.

(2) Average rent renewal spread is computed by comparing the average rent psf over the new lease term to the final rent psf amount in the expiring lease. For purposes of this computation, the rent amount includes minimum rent and fixed CAM charges, but excludes pro rata CAM charges, estimated real estate tax reimbursements, marketing charges and percentage rent.

(3) Tenant improvements and certain other leasing costs are presented as annualized amounts per square foot and are spread uniformly over the initial lease term.



PREIT Realty, LLC
Summarized Unadjusted Net Operating Income (NOI), and Rent, Sales Per Square Foot and Occupancy Percentage
(NOI in thousands of dollars)

	March 31, 2026								March 31, 2025							
	NOI ⁽¹⁾⁽²⁾	Avg Comp Sales PSF ⁽²⁾	Average Gross Rent PSF ⁽³⁾⁽⁴⁾	Occupancy Cost	Actual Occupancy		Leased Occupancy		NOI ⁽¹⁾⁽²⁾	Avg Comp Sales PSF ⁽²⁾	Average Gross Rent PSF ⁽³⁾⁽⁴⁾	Occupancy Cost	Actual Occupancy			
					Total	Non-Anchor	Total	Non-Anchor					Total	Non-Anchor		
All Core Malls	\$ 162,025	\$ 635	\$ 62.37	11.0%	94.9%	92.1%	96.1%	93.8%	\$ 151,513	\$ 622	\$ 60.61	11.1%	96.5%	94.6%		
All Non-Core Malls	18,482	604	50.84	9.5%	88.1%	82.2%	88.6%	83.0%	20,147	588	49.28	10.0%	90.1%	85.3%		
Current Mall Portfolio	\$ 180,507	\$ 630	\$ 60.36	10.8%	93.5%	89.9%	94.5%	91.4%	\$ 171,660	\$ 616	\$ 58.55	11.0%	95.1%	92.5%		
Sold Properties	(124)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(799)	N/A	N/A	N/A	N/A	N/A		
All Malls Total	\$ 180,383	\$ 630	\$ 60.36	10.8%	93.5%	89.9%	94.5%	91.4%	\$ 170,861	\$ 616	\$ 58.55	11.0%	95.1%	92.5%		
All Power Centers	11,181	N/A	19.92	N/A	93.8%	93.0%	96.8%	96.4%	11,116	N/A	19.82	N/A	100.0%	100.0%		
Total Retail Properties	\$ 191,564	\$ 630	\$ 50.34	10.8%	93.5%	90.3%	94.7%	92.1%	\$ 181,977	\$ 616	\$ 48.69	11.0%	95.6%	93.5%		
Other Properties ⁽⁵⁾	206	N/A	N/A	N/A	N/A	N/A	N/A	N/A	(347)	N/A	N/A	N/A	N/A	N/A		
Total Portfolio	\$ 191,770	\$ 630	\$ 50.34	10.8%	93.5%	90.3%	94.7%	92.1%	\$ 181,630	\$ 616	\$ 48.69	11.0%	95.6%	93.5%		

(1) NOI is a non-GAAP measure. See definition of NOI on page 3.

(2) Presented on a rolling 12 month basis.

(3) Average gross rent for malls includes all non-anchor space owned by the Company and leased to tenants that occupy individual spaces of less than 10,000 square feet. Average gross rent for power centers includes all non-anchor space owned by the Company regardless of size.

(4) Average gross rent for mall tenants greater than 10,000 sf was \$22.24 psf as of March 31, 2026 and \$21.20 psf as of March 31, 2025.

(5) Includes Springfield Town Center office building, One Cherry Hill office building (prior to demolition for Dick's House of Sport), Plymouth Commons office building and Pavilion at Market East.



PREIT Realty, LLC
Adjusted Quarterly Net Operating Income (NOI) and Rent by Property
(thousands of dollars)

	March 31, 2026		March 31, 2026 Budget		March 31, 2025		NOI Variance ⁽¹⁾		Rent Variance ⁽²⁾	
	NOI ⁽¹⁾	Rent ⁽²⁾	NOI ⁽¹⁾	Rent ⁽²⁾	NOI ⁽¹⁾	Rent ⁽²⁾	Budget	Prior Year	Budget	Prior Year
Top 6 Malls:										
Cherry Hill Mall	\$ 6,024	\$ 7,670	\$ 6,815	\$ 7,785	\$ 5,680	\$ 7,473	\$ (791)	\$ 344	\$ (115)	\$ 197
Woodland Mall	3,162	3,257	2,998	3,424	2,904	3,275	164	258	(167)	(18)
Lehigh Valley Mall	2,854	2,448	2,953	2,375	2,839	2,472	(99)	15	73	(24)
Dartmouth Mall	2,018	2,275	2,104	2,168	1,936	2,253	(86)	82	107	22
Springfield Town Center	4,809	5,143	4,640	5,301	4,601	5,290	169	208	(158)	(147)
Mall at Prince George's	3,210	3,387	3,178	3,376	3,207	3,409	32	3	11	(22)
Top 6 Malls	\$ 22,077	\$ 24,180	\$ 22,688	\$ 24,429	\$ 21,167	\$ 24,172	\$ (611)	\$ 910	\$ (249)	\$ 8
Malls 7-10:										
Viewmont Mall	\$ 1,818	\$ 1,873	\$ 1,559	\$ 1,901	\$ 1,805	\$ 1,927	\$ 259	\$ 13	\$ (28)	\$ (54)
Capital City Mall	2,264	2,818	2,416	2,826	2,286	2,716	(152)	(22)	(8)	102
Jacksonville Mall	1,611	1,720	1,562	1,722	1,496	1,692	49	115	(2)	28
Patrick Henry Mall	2,238	2,270	2,186	2,358	2,088	2,326	52	150	(88)	(56)
Malls 7-10	\$ 7,931	\$ 8,681	\$ 7,723	\$ 8,807	\$ 7,675	\$ 8,661	\$ 208	\$ 256	\$ (126)	\$ 20
Malls 11-13:										
Valley Mall	\$ 1,954	\$ 2,330	\$ 1,957	\$ 2,381	\$ 2,029	\$ 2,380	\$ (3)	\$ (75)	\$ (51)	\$ (50)
Magnolia Mall	1,308	1,715	1,234	1,778	1,300	1,672	74	8	(63)	43
Francis Scott Key Mall	1,404	1,826	1,519	2,037	1,519	1,857	(115)	(115)	(211)	(31)
Malls 11-13	\$ 4,666	\$ 5,871	\$ 4,710	\$ 6,196	\$ 4,848	\$ 5,909	\$ (44)	\$ (182)	\$ (325)	\$ (38)
All Core Malls	\$ 34,674	\$ 38,732	\$ 35,121	\$ 39,432	\$ 33,690	\$ 38,742	\$ (447)	\$ 984	\$ (700)	\$ (10)
Non-Core Malls:										
Willow Grove Park	\$ 1,508	\$ 3,034	\$ 1,694	\$ 3,043	\$ 1,938	\$ 3,078	\$ (186)	\$ (430)	\$ (9)	\$ (44)
Moorestown Mall	984	1,895	724	1,884	986	1,991	260	(2)	11	(96)
Plymouth Meeting Mall	873	2,264	1,236	2,300	1,483	2,397	(363)	(610)	(36)	(133)
Springfield Mall	463	599	762	566	620	609	(299)	(157)	33	(10)
All Non-Core Malls	\$ 3,828	\$ 7,792	\$ 4,416	\$ 7,793	\$ 5,027	\$ 8,075	\$ (588)	\$ (1,199)	\$ (1)	\$ (283)
Sold Malls:										
Exton Square Mall	(6)	—	—	—	(312)	384	(6)	306	—	(384)
Sold Malls	\$ (6)	\$ —	\$ —	\$ —	\$ (312)	\$ 384	\$ (6)	\$ 306	\$ —	\$ (384)
All Malls Total	\$ 38,496	\$ 46,524	\$ 39,537	\$ 47,225	\$ 38,405	\$ 47,201	\$ (1,041)	\$ 91	\$ (701)	\$ (677)
Power Centers:										
Court at Oxford Valley	\$ 616	\$ 739	\$ 646	\$ 752	\$ 710	\$ 849	\$ (30)	\$ (94)	\$ (13)	\$ (110)
Metroplex Shopping Center	1,018	1,107	946	945	1,115	1,153	72	(97)	162	(46)
Red Rose Commons	461	502	378	408	455	498	83	6	94	4
All Power Centers	\$ 2,095	\$ 2,348	\$ 1,970	\$ 2,105	\$ 2,280	\$ 2,500	\$ 125	\$ (185)	\$ 243	\$ (152)
Other Properties	93	199	(29)	8	(57)	69	122	150	191	130
Total Portfolio	\$ 40,684	\$ 49,071	\$ 41,478	\$ 49,338	\$ 40,628	\$ 49,770	\$ (794)	\$ 56	\$ (267)	\$ (699)

⁽¹⁾ Adjusted NOI is NOI excluding Fresh Start Accounting adjustments (Straight line rent, Straight line fixed CAM and above/below market lease amortization). NOI is a non-GAAP measure. See definition on page 3.

⁽²⁾ Includes minimum rent, ground rent, percentage sales in lieu, and rent credits.



PREIT Realty, LLC
Sales Per Square Foot and Occupancy Percentage by Property

	March 31, 2026			March 31, 2025			Change		
	Avg Comp Sales PSF ⁽¹⁾	Total Occupancy %	Non-Anchor Occupancy %	Avg Comp Sales PSF ⁽¹⁾	Total Occupancy %	Non-Anchor Occupancy %	Avg Comp Sales PSF ⁽³⁾	Total Occupancy %	Non-Anchor Occupancy %
Top 6 Malls:									
Cherry Hill Mall	\$ 961	95.7%	94.9%	\$ 919	96.0%	95.2%	4.6%	(0.3%)	(0.3%)
Woodland Mall	736	95.4%	94.7%	728	94.9%	94.0%	1.1%	0.5%	0.7%
Lehigh Valley Mall	705	91.0%	85.4%	677	91.2%	85.7%	4.1%	(0.2%)	(0.3%)
Dartmouth Mall	598	94.0%	91.8%	608	95.9%	94.3%	(1.6%)	(1.9%)	(2.5%)
Springfield Town Center	589	94.3%	92.3%	614	95.8%	94.3%	(4.1%)	(1.5%)	(2.0%)
Mall at Prince George's	585	98.0%	96.5%	554	97.3%	95.5%	5.6%	0.7%	1.0%
Top 6 Malls	\$ 732	94.7%	92.5%	\$ 716	95.0%	93.1%	2.2%	(0.3%)	(0.6%)
Malls 7-10:									
Viewmont Mall	\$ 548	96.1%	91.9%	\$ 517	99.8%	99.5%	6.0%	(3.7%)	(7.6%)
Capital City Mall	507	98.6%	97.9%	485	97.8%	96.8%	4.5%	0.8%	1.1%
Jacksonville Mall	499	99.3%	98.7%	485	99.3%	98.5%	2.9%	0.0%	0.2%
Patrick Henry Mall	478	88.1%	82.6%	467	96.7%	95.2%	2.4%	(8.6%)	(12.6%)
Malls 7-10	\$ 505	95.8%	92.7%	\$ 487	98.5%	97.4%	3.7%	(2.7%)	(4.7%)
Malls 11-13:									
Valley Mall	\$ 463	97.0%	93.4%	\$ 472	98.0%	95.7%	(1.9%)	(1.0%)	(2.3%)
Magnolia Mall	449	99.2%	98.6%	464	98.3%	97.1%	(3.2%)	0.9%	1.5%
Francis Scott Key Mall	429	87.3%	80.1%	406	97.5%	96.1%	5.7%	(10.2%)	(16.0%)
Malls 11-13	\$ 449	94.7%	90.3%	\$ 451	98.0%	96.3%	(0.4%)	(3.3%)	(6.0%)
All Core Malls	\$ 635	94.9%	92.1%	\$ 622	96.5%	94.6%	2.1%	(1.6%)	(2.5%)
Non-Core Malls:									
Willow Grove Park	\$ 817	95.6%	90.9%	\$ 780	96.3%	92.6%	4.7%	(0.7%)	(1.7%)
Moorestown Mall	603	88.1%	82.3%	553	92.1%	88.2%	9.0%	(4.0%)	(5.9%)
Plymouth Meeting Mall	492	82.7%	76.4%	467	83.6%	77.6%	5.4%	(0.9%)	(1.2%)
Springfield Mall	341	84.2%	84.2%	375	89.5%	89.5%	(9.1%)	(5.3%)	(5.3%)
All Non-Core Malls	\$ 604	88.1%	82.2%	\$ 588	90.1%	85.3%	2.7%	(2.0%)	(3.1%)
All Malls Total	\$ 630	93.5%	89.9%	\$ 616	95.1%	92.5%	2.3%	(1.6%)	(2.6%)
Power Centers:									
Court at Oxford Valley	N/A	92.0%	90.8%	N/A	100.0%	100.0%	N/A	(8.0%)	(9.2%)
Metroplex Shopping Center	N/A	94.8%	94.0%	N/A	100.0%	100.0%	N/A	(5.2%)	(6.0%)
Red Rose Commons	N/A	94.9%	94.9%	N/A	100.0%	100.0%	N/A	(5.1%)	(5.1%)
All Power Centers	N/A	93.8%	93.0%	N/A	100.0%	100.0%	N/A	(6.2%)	(7.0%)
Other Properties	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Total Portfolio	\$ 630	93.5%	90.3%	\$ 616	95.6%	93.5%	2.3%	(2.1%)	(3.2%)

⁽¹⁾ Presented on a rolling 12 month basis.



PREIT Realty, LLC
Top Twenty Tenants
March 31, 2026

Tenant	Brands	Locations at Consolidated Properties	Locations at Unconsolidated Properties	Total Number of Locations ⁽¹⁾	Percentage of Annualized Gross Rent ⁽²⁾
Dick's Sporting Goods, Inc.	Dick's Sporting Goods, Dick's House of Sport, Champs, Foot Locker, Kids Foot Locker, Golf Galaxy	35	8	43	6.9%
JD Sports Fashion PLC	DTLR, Finish Line, Hibbett Sports, JD Sports	17	3	20	3.1%
American Eagle Outfitters, Inc	Aerie, American Eagle Outfitters, Offline	16	3	19	3.1%
Victoria's Secret & Co.	Victoria's Secret, Pink	13	2	15	2.9%
Signet Jewelers Limited	Kay Jewelers, Zales Jewelers, Banter by Piercing Pagoda	40	7	47	2.9%
Sycamore Partners	Hot Topic, Talbots, Torrid, Lane Bryant, AnnTaylor, Loft, Belk, BoxLunch, Chico's, Soma, White House Black Market	37	10	47	2.2%
Dave & Buster's Entertainment, Catalyst Brands	Dave & Buster's, Main Event Aeropostale, Aeropostale Factory Store, Brooks Brothers, Lucky Brand Jeans, JCPenney	4 21	1 4	5 25	2.1% 2.0%
Macy's, Inc.	Bloomingdale's, Macy's	11	2	13	1.8%
Genesco Inc.	Johnston & Murphy, Journeys, Journeys Kidz, Underground by Journeys	19	3	22	1.5%
Bath & Body Works, Inc.	Bath & Body Works	15	3	18	1.5%
Cineworld Group	Regal Cinemas	3	0	3	1.4%
Darden Concepts, Inc.	Bahama Breeze, Capital Grille, Olive Garden, Seasons 52, Yard House	7	0	7	1.4%
H&M Hennes & Mauritz L.P.	H&M	12	0	12	1.4%
Gap, Inc.	Banana Republic, Gap/Gap Kids, Old Navy	7	5	12	1.4%
Int'l Restaurant Management Gr	Burger King, Kelly's Cajun Grill, Suki Hana, Wok A Holic, Yeung's Lotus Express, Starbucks Coffee	17	0	17	1.3%
Burlington Stores, Inc.	Burlington	4	1	5	1.2%
GoTo Foods	Auntie Anne's, Cinnabon, Ginny's Cookies and Cream, Carvel	27	3	30	1.2%
Abercrombie & Fitch Stores, In	Abercrombie & Fitch, Abercrombie Kids, Hollister	12	1	13	1.2%
The TJX Companies, Inc.	HomeGoods, HomeSense, Marshalls, Sierra Trading Post, TJ Maxx	6	2	8	1.1%
Total Top 20 Tenants		323	58	381	41.6%
Total Leases		1,203	219	1,422	100.0%

⁽¹⁾ Includes our share of tenant gross rent from partnership properties based on PREIT's ownership percentage in the respective equity method investments as of March 31, 2026.



PREIT Realty, LLC
Lease Expirations
As of March 31, 2026

(in thousands of dollars except per square foot (“psf”) amounts)

Lease Expiration Year	Number of Leases Expiring	Gross Leasable Area ("GLA")		Annualized Gross Rent			Average Expiring Gross Rent psf	Occupancy Cost ⁽⁴⁾
		Expiring GLA ⁽¹⁾	Percent of Total	Gross Rent in Expiring Year	PREIT's Share of Gross Rent in Expiring Year ⁽²⁾			
					Percent of PREIT's Total			
2026 and Prior ⁽³⁾	177	454,127	6.6%	\$ 22,480	\$ 19,427	7.8%	\$ 49.50	13.2%
2027	297	1,117,194	16.2%	46,305	42,272	17.0%	41.45	9.9%
2028	277	1,345,558	19.5%	56,332	51,494	20.8%	41.87	12.6%
2029	193	980,112	14.2%	40,350	36,055	14.5%	41.17	11.6%
2030	108	752,514	10.9%	28,956	25,794	10.4%	38.48	11.7%
2031	77	746,587	10.8%	23,753	21,279	8.6%	31.82	8.8%
2032	39	225,330	3.3%	9,427	8,200	3.3%	41.83	12.3%
2033	35	194,886	2.8%	8,059	7,528	3.0%	41.35	10.7%
2034	36	241,845	3.5%	11,218	9,611	3.9%	46.39	11.6%
2035	51	362,758	5.3%	16,935	15,604	6.3%	46.68	13.4%
Thereafter	43	468,836	6.9%	12,357	10,804	4.4%	26.36	9.0%
Total/Average	1,333	6,889,747	100.0%	\$ 276,171	\$ 248,068	100.0%	\$ 40.08	11.2%

Lease Expiration Year	Number of Leases Expiring	Gross Leasable Area ("GLA")		Annualized Gross Rent			Average Expiring Gross Rent psf
		Expiring GLA ⁽¹⁾	Percent of Total	Gross Rent in Expiring Year	PREIT's Share of Gross Rent in Expiring Year ⁽²⁾		
					Percent of PREIT's Total		
2026 and Prior	0	—	0.0%	\$ —	\$ —	0.0%	-
2027	4	467,276	11.5%	2,522	2,138	9.3%	5.40
2028	11	1,295,984	31.9%	7,158	7,158	31.0%	5.52
2029	1	135,186	3.3%	1,078	1,078	4.7%	7.97
2030	8	833,612	20.5%	3,527	3,527	15.3%	4.23
2031	6	409,673	10.1%	4,642	3,310	14.4%	11.33
2032	1	225,000	5.5%	1,064	1,064	4.6%	4.73
2033	2	173,394	4.3%	1,254	1,254	5.4%	7.23
2034	0	0	0.0%	—	—	0.0%	—
2035	2	390,245	9.6%	869	869	3.8%	2.23
Thereafter	2	130,274	3.3%	2,661	2,661	11.5%	20.43
Total/Average	37	4,060,644	100.0%	\$ 24,775	\$ 23,059	100.0%	\$ 6.10

⁽¹⁾ Does not include tenants occupying space under license agreements with initial terms of less than one year.

⁽²⁾ Includes our share of tenant rent from partnership properties based on PREIT's ownership percentage in the respective equity method investments.

⁽³⁾ As of March 31, 2026, we had a total of 454,127 sf of leases with expiration dates in 2026 and prior. Of these leases, 108,009 sf are at our joint venture properties: Lehigh Valley Mall at 88,075 sf and Springfield Mall at 19,934 sf. For the wholly owned portfolio, we had 346,118 sf of leases with expiration dates in 2026 and prior.

⁽⁴⁾ Tenant occupancy costs calculated using tenants reporting twelve months or more of sales.



PREIT Realty, LLC
Property Information
As of March 31, 2026

Properties	Location	Landlord Owned Anchors/ Large Format Non Anchor			Anchor Stores Not Owned		Non-anchor occupied GLA		Vacant	Total GLA
		Tenant	Expiration Year	GLA	Tenant	GLA	Large Format	Small Shop		
Core Malls										
Capital City Mall	Camp Hill, PA	JCPenney	2030	102,825	Macy's	120,000	104,806	178,019	7,116	624,745
		Dick's Sporting Goods	2028	61,677						
		Sportsman's Warehouse	2031				50,302			
Cherry Hill Mall	Cherry Hill, NJ	Nordstrom	2035	138,000	JCPenney	174,285	261,154	392,667	35,496	1,306,202
					Macy's	304,600				
Dartmouth Mall	Dartmouth, MA	JCPenney	2030	100,020	Macy's	140,000	99,566	153,305	30,965	659,310
		Burlington	2031	43,835						
		AMC Theaters	2031				44,988			
		Aldi	2031				24,063			
		WOW Dartmouth	2033				22,568			
Francis Scott Key Mall	Frederick, MD	JCPenney	2030	101,293	Macy's	139,333	102,526	157,291	77,163	748,639
		Sears ⁽¹⁾	2028	120,883						
		Dick's Sporting Goods	2028				50,150			
Jacksonville Mall	Jacksonville, NC	Belk	2031	72,510			123,079	124,656	3,275	493,125
		JCPenney	2030	51,812						
		Sears ⁽¹⁾	2028	117,793						
Lehigh Valley Mall	Allentown, PA	Boscov's	2027	164,694	JCPenney	207,292	205,633	310,280	88,270	1,188,169
		Macy's	2027	212,000						
Magnolia Mall	Florence, SC	Belk	2028	115,793			96,175	138,730	4,715	582,263
		Best Buy	2028	32,054						
		Tilt Studio	2031	104,107						
		Dick's Sporting Goods	2029				45,000			
		Burlington	2028				45,689			
Mall at Prince George's	Hyattsville, MD	Macy's	2028	195,655			268,818	228,494	18,016	890,278
		Primark	2037	44,109						
		Target	2029	135,186						
Patrick Henry Mall	Newport News, VA	Dick's Sporting Goods	2027	50,250	Dillard's	144,157	39,078	207,395	51,819	717,911
		JCPenney	2030	85,212	Macy's	140,000				
Springfield Town Center	Springfield, VA	Macy's	2035	252,245	JCPenney	209,144	175,216	299,752	56,262	1,371,450
					Target	180,841				
		Dick's Sporting Goods	2030				53,891			
		Nordstrom Rack	2030				33,107			
		Regal Cinemas	2031				49,788			
		Lego Discovery Center	2038				31,295			
		Burlington	2034				29,909			

⁽¹⁾ Store not operating, but tenant still financially obligated to landlord.



PREIT Realty, LLC
Property Information
As of March 31, 2026 (continued)

Properties	Location	Landlord Owned Anchors/ Large Format Non Anchor			Anchor Stores Not Owned		Non-anchor occupied GLA			Total GLA
		Tenant	Expiration Year	GLA	Tenant	GLA	Large Format	Small Shop	Vacant	
Valley Mall	Hagerstown, MD	JCPenney	2030	157,455			120,477	186,832	25,279	846,453
		Belk	2028	123,094						
		Regal Cinemas	2028				53,059			
		Dick's Sporting Goods	2031	62,416						
		Onelife Fitness	2033	70,000						
		Tilt Studio	2028	47,841						
Viewmont Mall	Scranton, PA	JCPenney	2030	193,112	Macy's	139,801	60,920	161,172	21,631	689,213
		Dick's House of Sport	2028	90,000						
		HomeGoods	2027				22,577			
Woodland Mall	Grand Rapids, MI	Von Maur	2119	86,165	JCPenney	254,905	164,404	293,676	28,290	1,031,678
					Macy's	157,316				
		Phoenix Theatres	2037				46,922			
Total Core Malls				3,132,036		2,311,674	2,425,160	2,832,269	448,297	11,149,436
Non-Core Malls										
Moorestown Mall	Moorestown, NJ	Boscov's	2028	202,765	Cooper Hospital	182,153	110,814	148,831	74,203	805,095
		Regal Cinemas	2031				57,843			
		HomeSense	2028				28,486			
Plymouth Meeting Mall	Plymouth Meeting, PA	Boscov's	2028	188,429	Whole Foods	65,155	166,141	171,577	147,467	919,461
		Burlington	2030	41,883						
		Dick's Sporting Goods	2031				57,588			
		AMC Theaters	2027				48,000			
		LEGOLAND Discovery Center	2032				33,221			
Springfield Mall	Springfield, PA				Macy's	192,000	20,577	167,074	35,112	610,662
					Target	195,899				
Willow Grove Park	Willow Grove, PA	Macy's	2032	225,000	Bloomingdale's	237,537	78,219	245,535	32,248	1,137,849
		Nordstrom Rack	2027	40,332	Sears ⁽¹⁾⁽²⁾	175,584				
		Tilt Studio	2033	103,394						
Total Non-Core Malls				801,803		1,048,328	600,889	733,017	289,030	3,473,067
Total Malls				3,933,839		3,360,002	3,026,049	3,565,286	737,327	14,622,503

⁽¹⁾ Store not operating, but tenant still financially obligated to landlord.
⁽²⁾ Approximately 78,000 sf of this space has been subleased to Primark.



PREIT Realty, LLC
Property Information
As of March 31, 2026 (continued)

Properties	Location	Landlord Owned Anchors/ Large Format Non Anchor			Anchor Stores Not Owned		Non-anchor occupied GLA			Total GLA
		Tenant	Expiration Year	GLA	Tenant	GLA	Large Format	Small Shop	Vacant	
Power Centers										
Metroplex Shopping Center	Plymouth Meeting, PA	Giant Food Store	2031	67,185	Lowe's Target	163,215 137,514	328,809	56,292	24,680	777,695
The Court at Oxford Valley	Fairless Hills, PA	Best Buy	2031	59,620	BJ's Wholesale Club The Home Depot	116,872 130,751	242,885	54,141	36,525	703,909
Red Rose Commons	Lancaster, PA	Dick's Sporting Goods	2035			63,115				
					The Home Depot Weis Market	134,558 65,032	234,595	15,207	13,491	462,883
Total Power Centers				126,805		747,942	869,404	125,640	74,696	1,944,487
Total Portfolio				4,060,644		4,107,944	3,895,453	3,690,926	812,023	16,566,990



Balance Sheet & Debt Summary

PREIT Realty, LLC
Capital Expenditures
(in thousands of dollars)

	Three Months Ended March 31, 2026		
	Consolidated	PREIT's Share of Equity Method Investments	Total
Redevelopment projects with incremental GLA and/or anchor replacement ⁽¹⁾	\$ 1,969	\$ 1	\$ 1,970
Tenant allowances and Landlord Work	805	—	805
Recurring capital expenditures:			
CAM expenditures	61	36	97
Non-CAM expenditures	14	3	17
Total recurring capital expenditures	75	39	114
Total	\$ 2,849	\$ 40	\$ 2,889

⁽¹⁾ Net of any tenant reimbursements.

PREIT Realty, LLC
Investment in Real Estate – Consolidated Properties
(in thousands of dollars)

March 31, 2026

	Operating Properties and Land Held for Development	Construction in Progress	Accumulated Depreciation	Net Real Estate	Debt ⁽¹⁾
Core Malls					
Capital City Mall	\$ 76,821	\$ —	\$ (6,239)	\$ 70,582	\$ —
Cherry Hill Mall	273,861	14,540	(21,197)	267,204	201,674
Dartmouth Mall	66,207	(93)	(6,934)	59,180	56,000
Francis Scott Key Mall	37,627	—	(6,003)	31,624	39,026
Jacksonville Mall	43,741	—	(4,856)	38,885	—
Magnolia Mall	33,508	—	(5,805)	27,703	—
Patrick Henry Mall	63,946	—	(5,115)	58,831	75,815
Mall at Prince George's	112,846	8,943	(10,509)	111,280	—
Springfield Town Center	174,663	—	(15,075)	159,588	150,000
Valley Mall	56,312	9	(7,921)	48,400	—
Viewmont Mall	51,426	—	(7,753)	43,673	61,185
Woodland Mall	93,435	—	(10,607)	82,828	80,000
Total Core Malls	\$ 1,084,393	\$ 23,399	\$ (108,014)	\$ 999,778	\$ 663,700
Non-Core Mall					
Moorestown Mall	\$ 35,473	\$ —	\$ (2,932)	\$ 32,541	\$ —
Plymouth Meeting Mall	45,807	(33)	(4,834)	40,940	—
Willow Grove Park	53,223	—	(6,620)	46,603	133,016
Total Non-Core Mall	134,503	(33)	(14,386)	120,084	133,016
Total Malls	\$ 1,218,896	\$ 23,366	\$ (122,400)	\$ 1,119,862	\$ 796,716
Other Properties					
Land held for development ⁽²⁾	\$ 15,688	\$ —	\$ —	\$ 15,688	\$ —
Total Investment in Real Estate	\$ 1,234,584	\$ 23,366	\$ (122,400)	\$ 1,135,550	\$ 796,716
Assets Held For Sale					
Mall at Prince George's - Multi Family Parcel	\$ 2,696	\$ —	\$ —	\$ 2,696	\$ —
Total held for sale	\$ 2,696	\$ —	\$ —	\$ 2,696	\$ —

⁽¹⁾ Refer to page 25 for further debt information regarding consolidated properties.

⁽²⁾ Includes land parcels held at Plymouth Meeting and Viewmont Malls, and in New Castle, DE.



PREIT Realty, LLC
Investment in Real Estate – Equity Method Investments at Ownership Share
(in thousands of dollars)

	March 31, 2026				
	Operating Properties and Land Held for Development	Construction in Progress	Accumulated Depreciation	Net Real Estate	Debt ⁽¹⁾
<u>Unconsolidated Malls</u>					
Lehigh Valley Mall	\$ 152,553	\$ 1,449	\$ (11,196)	\$ 142,806	\$ 83,584
Springfield Mall	17,647	52	(3,330)	14,369	26,232
Total Unconsolidated Malls	\$ 170,200	\$ 1,501	\$ (14,526)	\$ 157,175	\$ 109,816
<u>Unconsolidated Other Retail Properties</u>					
Metroplex Shopping Center	\$ 67,582	\$ —	\$ (5,264)	\$ 62,318	\$ 37,932
The Court at Oxford Valley	43,413	—	(2,685)	40,728	26,724
Red Rose Commons	25,778	—	(1,981)	23,797	15,455
Total Unconsolidated Other Retail Properties	\$ 136,773	\$ —	\$ (9,930)	\$ 126,843	\$ 80,111
Unconsolidated Property Under Development					
Pavilion at Market East	\$ 23,440	\$ 873	\$ (9)	\$ 24,304	\$ 3,500
Total Investment in Real Estate	\$ 330,413	\$ 2,374	\$ (24,465)	\$ 308,322	\$ 193,427

⁽¹⁾ Refer to page 25 for further debt information regarding equity method investments at ownership share.

PREIT Realty, LLC
Debt Schedule
As of March 31, 2026
(in thousands of dollars)

	Debt	Interest Rate	Annual Debt Service	Balance at Maturity	Initial Maturity Date	Fully Extended Maturity Date
Fixed Rate Mortgage Loans						
Springfield Mall ⁽¹⁾ ⁽²⁾	\$ 26,232	4.45%	\$ 1,964	\$ 26,232	October 2025	October 2025
Willow Grove Park ⁽²⁾	133,016	3.88%	9,599	133,016	March 2026	March 2026
Cherry Hill Mall	201,674	7.40%	18,974	199,956	August 2026	August 2027
Pavilion East Associates ⁽¹⁾	3,500	6.24%	218	3,500	October 2026	October 2027
Patrick Henry Mall	75,815	4.35%	5,748	73,998	January 2027	July 2027
Viewmont Mall	55,000	7.32%	4,026	55,000	October 2027	October 2027
Lehigh Valley Mall ⁽¹⁾	83,584	4.06%	5,768	79,789	November 2027	November 2027
Woodland Mall	80,000	7.35%	5,880	80,000	December 2029	December 2029
Springfield Town Center	150,000	7.12%	10,673	150,000	July 2030	July 2030
The Court at Oxford Valley ⁽¹⁾	26,724	3.20%	1,427	23,358	July 2031	July 2031
Red Rose Commons ⁽¹⁾	15,455	3.28%	891	13,183	July 2031	July 2031
Metroplex Shopping Center ⁽¹⁾	37,932	6.53%	2,481	33,766	October 2033	October 2033
Dartmouth Mall	56,000	7.13%	3,990	56,000	October 2035	October 2035
Total Fixed Rate Mortgage Loans	\$ 944,932	5.99%	\$ 71,639	\$ 927,798		
Variable Rate Mortgage Loans						
Francis Scott Key Mall	\$ 39,026	7.27%	\$ 2,836	\$ 39,026	October 2027	October 2027
Viewmont Mall	6,185	7.27%	450	6,185	October 2027	October 2027
Total Variable Rate Mortgage Loans	\$ 45,211	7.27%	\$ 3,286	\$ 45,211		
Total Mortgage Loans	\$ 990,143	6.04%	\$ 74,925	\$ 973,009		
Consolidated Mortgage Loans	\$ 796,716	6.43%	\$ 62,176	\$ 793,181		
Consolidated Deferred Financing Fees	(5,407)	N/A	N/A	—		
Unconsolidated Mortgage Loans	193,427	4.45%	12,749	179,828		
Unconsolidated Deferred Financing Fees	(4)	N/A	N/A	—		
Unconsolidated Debt Discount	(9,178)	N/A	N/A	—		
First Lien Term Loan	277,554	10.67%	29,608	277,554	April 2029	April 2029
First Lien Term Loan Deferred Financing Fees	(2,561)	N/A	N/A	—		
First Lien Revolving Credit Facility	40,826	9.17%	3,745	40,826	December 2028	December 2028
First Lien Revolving Credit Facility Deferred Financing Fees	(596)	N/A	N/A	—		
Total	\$ 1,290,777	7.12%	\$ 108,278	\$ 1,291,389		

⁽¹⁾ Includes our share of debt of equity method investees, based on our ownership percentage.

⁽²⁾ Excludes default interest of 500 basis points.

