
Section 1: S-8 (S-8)

As filed with the Securities and Exchange Commission on February 17, 2015

Registration No. 333-

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM S-8
**REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

URBAN EDGE PROPERTIES

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

47-6311266
(I.R.S. Employer
Identification Number)

888 Seventh Avenue
New York, New York
(Address of principal executive offices)

10106
(Zip Code)

URBAN EDGE PROPERTIES 2015 OMNIBUS SHARE PLAN
URBAN EDGE PROPERTIES 2015 EMPLOYEE SHARE PURCHASE PLAN
(Full Title of Plans)

Donald P. Casey, Esq.
Urban Edge Properties
888 Seventh Avenue, New York, New York 10106
(212) 956-2556
(Name, address, including zip code, and telephone number,
including area code, of agent for service)

with a copy to:

William G. Farrar, Esq.
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
Telephone: (212) 558-4000
Facsimile: (212) 558-3588

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "small reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer
 Non-Accelerated Filer (Do not check if smaller reporting company)

Accelerated Filer
 Smaller Reporting Company

CALCULATION OF REGISTRATION FEE

Title Of Securities To Be Registered	Number of Shares to be Registered(1)	Proposed Maximum Offering Price Per Share(2)	Proposed Maximum Aggregate Offering Price(2)	Amount Of Registration Fee(2)
Common Shares of Beneficial Interest (Par Value \$.01 Per Share	18,000,000	\$ 24.53	\$ 441,540,000	\$ 51,307

- (1) Amount represents 15,000,000 common shares pursuant to the registrant's 2015 Omnibus Share Plan, 1,500,000 common shares pursuant to the registrant's 2015 Employee Share Purchase Plan and 1,500,000 common shares, which represents the maximum number of common shares that may be added to the registrant's 2015 Employee Share Purchase Plan pursuant to the "evergreen" provisions of the plan. The "evergreen" provision provides that on each January 1 prior to the tenth anniversary of the plan's effective date, an additional number of common shares will be added to the maximum number of shares authorized for issuance under the 2015 Employee Share Purchase Plan equal to the lesser of (a) 0.1% of the total number of common shares outstanding on December 31 of the preceding calendar year and (B) 150,000 common shares. This registration statement also shall cover any of the registrant's common shares which become issuable under the registrant's above-named plans by reason of any share dividend, share split, recapitalization or other similar transaction effected without the receipt of consideration and which results in an increase in the number of the registrant's outstanding common shares.
- (2) Estimated solely for the purpose of calculating the registration fee. Such estimate has been computed in accordance with Rule 457(c) and Rule 457(h) under the Securities Act of 1933, as amended, based upon the average of the high and low price of the common shares of beneficial interest of Urban Edge Properties as reported in the consolidated reporting system on February 13, 2015.

PART I

INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

Item 1. Plan Information.

Omitted pursuant to the instructions and provisions of Form S-8.

Item 2. Registrant Information and Employee Plan Annual Information.

Omitted pursuant to the instructions and provisions of Form S-8.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference.

The following documents filed by Urban Edge Properties ("UE") with the Securities and Exchange Commission (the "Commission") are incorporated herein by reference:

- Registration Statement on Form 10-12B (File No. 001-36523), filed on June 26, 2014, as amended, including the description of UE's common shares of beneficial interest (the "Common Shares") contained therein, and any amendment or report filed for the purpose of updating such description; and
- The registrant's Current Reports on Form 8-K filed on December 31, 2014, January 5, 2015, January 8, 2015, January 15, 2015 and January 21, 2015.

All documents filed by UE pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), subsequent to the date of this registration statement and prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated herein by reference and to be part hereof from the date of filing of such documents, provided, however, that UE is not incorporating by reference any information furnished (but not filed) under Item 2.02 or Item 7.01 of any Current Report on Form 8-K. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this registration statement to the extent that a statement contained herein, or in any subsequently filed document which also is or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this registration statement.

Item 4. Description of Securities.

The Common Shares are registered under Section 12(b) of the Exchange Act.

Item 5. Interests of Named Experts and Counsel.

Not applicable.

Item 6. Indemnification of Trustees and Officers.

Maryland law permits a Maryland real estate investment trust to include in its declaration of trust a provision limiting or eliminating the liability of its trustees and officers to the real estate investment trust and its shareholders for money damages except for liability resulting from (i) actual receipt of an improper benefit or profit in money, property or services or (ii) active and deliberate dishonesty that is established by a final judgment and

II-1

which is material to the cause of action. UE's declaration of trust includes such a provision eliminating such liability to the maximum extent permitted by Maryland law.

UE's declaration of trust authorizes it and UE's bylaws obligate it, to the fullest extent permitted by Maryland law in effect from time to time, to indemnify and to pay or reimburse reasonable expenses in advance of final disposition of a proceeding, without requiring a preliminary determination of the trustee's or officer's ultimate entitlement to indemnification, to (i) any present or former trustee or officer who is made or threatened to be made a party to or witness in the proceeding by reason of his or her service in that capacity, or (ii) any individual who, while serving as UE's trustee or officer and at the request of UE, serves or has served as a director, trustee, officer, partner, member or manager of another corporation, real estate investment trust, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise and who is made or threatened to be made a party to or witness in the proceeding by reason of his or her service in that capacity. UE's declaration of trust and bylaws also permit it, with the approval of the board of trustees, to indemnify and advance expenses to any person who served a predecessor of UE in any of the capacities described above and to any employee or agent of UE or a predecessor of UE.

Maryland law requires a Maryland real estate investment trust (unless its declaration of trust provides otherwise, which UE's does not) to indemnify a trustee or officer who has been successful, on the merits or otherwise, in the defense of any proceeding to which he or she is made a party by reason of his or her service in that capacity. Maryland law permits a real estate investment trust to indemnify its present and former trustees and officers, among others, against judgments, penalties, fines, settlements and reasonable expenses actually incurred by them in connection with any proceeding to which they may be made or threatened to be made a party by reason of their service in those or other capacities unless it is established that (a) the act or omission of the trustee or officer was material to the matter giving rise to the proceeding and (i) was committed in bad faith or (ii) was the result of active and deliberate dishonesty, (b) the trustee or officer actually received an improper personal benefit in money, property or services or (c) in the case of any criminal proceeding, the trustee or officer had reasonable cause to believe that the act or omission was unlawful. However, under Maryland law, a Maryland real estate investment trust may not indemnify for an adverse judgment in a suit by or in the right of the real estate investment trust or for a judgment of liability on the basis that personal benefit was improperly received, unless in either case a court orders indemnification and then only for expenses. In addition, Maryland law permits a real estate investment trust to advance reasonable expenses to a trustee or officer upon the corporation's receipt of (a) a written affirmation by the trustee or officer of his good faith belief that he has met the standard of conduct necessary for indemnification by the real estate investment trust and (b) a written undertaking by him or on his behalf to repay the amount paid or reimbursed by the real estate investment trust if it shall ultimately be determined that the standard of conduct was not met.

UE has entered into indemnification agreements with each of UE's trustees, and expects to enter into indemnification agreements with each of UE's executive officers, in each case that will provide for indemnification to the maximum extent permitted by Maryland law.

Insofar as indemnification for liabilities arising under the Securities Act of 1933, as amended (the "Securities Act"), may be permitted to officers, trustees or controlling persons of UE pursuant to the foregoing provisions or otherwise, UE has been advised that, in the opinion of the Commission, such indemnification is against public policy and, therefore, unenforceable. UE has purchased liability insurance for the purpose of providing a source of funds to pay the indemnification described above.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

The exhibits listed in the exhibit index beginning immediately following the signature pages hereto are filed herewith or incorporated herein by reference.

II-2

Item 9. Undertakings.

UE hereby undertakes:

- (a) (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of this registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in this registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of a prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;

(iii) To include any material information with respect to the plan of distribution not previously disclosed in this registration statement or any material change to such information in this registration statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by UE pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in this registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(b) That, for purposes of determining any liability under the Securities Act, each filing of UE's annual report pursuant to Section 13 (a) or Section 15(d) of the Exchange Act that is incorporated by reference in this registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of UE pursuant to the foregoing provisions, or otherwise, UE has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by UE of expenses incurred or paid by a director, officer or controlling person of UE in the successful defense of any action, suit or proceeding) is asserted against UE by such director, officer or controlling person in connection with the securities being registered, UE will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

II-3

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, Urban Edge Properties certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York and State of New York, on February 17, 2015.

URBAN EDGE PROPERTIES,
a Maryland real estate investment trust

By: /s/ Donald P. Casey
Name: Donald P. Casey
Title: General Counsel and Secretary

II-4

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jeffrey Olson, Matthew Iocco and Donald Casey, and each of them, his true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him and in his name, place and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) and supplements to this registration statement and any and all registration statements necessary to register additional securities, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission or any other regulatory authority, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing

1. Purpose.

The purpose of the 2015 Employee Share Purchase Plan of Urban Edge Properties, as amended from time to time (the “Plan”), is to promote the financial interests of Urban Edge Properties (the “Trust”), including its growth and performance, by providing eligible employees of the Trust and its subsidiaries the opportunity to purchase an ownership position in the Trust. This Plan is intended to qualify as an “employee stock purchase plan” as defined in Section 423 of the Internal Revenue Code of 1986, as amended (the “Code”), and the regulations issued thereunder, and shall be interpreted consistent therewith.

2. Shares Available for Purchase.

Subject to adjustment as provided in Section 17, eligible employees may purchase in the aggregate up to a maximum of 1,500,000 common shares, par value \$.01, of beneficial interest in the Trust (the “Shares”), plus the number of Shares that are automatically added on January 1 of each year prior to the tenth anniversary of the effective date of the Plan, in an amount equal to the lesser of (A) 0.1% of the total number of Shares outstanding on December 31 of the preceding calendar year and (B) 150,000 Shares. Notwithstanding the foregoing, the Committee (as defined below) may act prior to January 1 of any calendar year to provide that there will be no increase in the share reserve for that calendar year, or that the increase in the share reserve for that calendar year shall be less than the increase that would otherwise occur pursuant to the preceding sentence. Shares may be issued upon exercise of an Option from authorized but unissued Shares, from Shares held in the treasury of the Trust, or from any other proper source. If the total number of Shares specified in elections to be purchased under any Offering (as defined below) plus the number of Shares purchased under previous Offerings under this Plan exceeds the maximum number of Shares issuable under this Plan, the Committee will allot the Shares then available on a pro-rata basis.

3. Administration.

The Plan shall be administered by the Compensation Committee (the “Committee”) of the Board of Trustees of the Trust (the “Board”). A majority of the Committee shall constitute a quorum, and the acts of a majority shall be the acts of the Committee. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant awards or administer the Plan. In any such case, the Board will have all of the authority and responsibility granted to the Committee herein.

The Committee shall have the authority to interpret the Plan, to establish, amend, and rescind any rules and regulations relating to the Plan, to determine the terms and provisions of any agreements entered into hereunder, and to make all other determinations necessary or advisable for the administration of the Plan, based on, among other things, information made available to the Committee by the management of the Trust. The Committee may correct any defect, supply any omission or reconcile any inconsistency in the Plan in the manner and to the extent it shall deem desirable to carry it into effect. The determinations of the Committee in its administration of the Plan, as described herein, shall be final and conclusive.

4. Eligibility.

All employees of the Trust and all employees of any subsidiary (as defined in Section 424(f) of the Code) of the Trust designated by the Committee from time to time (a

“Designated Subsidiary”), are eligible to participate in any one or more of the offerings of Options (as defined in Section 11) to purchase Shares under the Plan provided that:

- (a) they are customarily employed by the Trust or a Designated Subsidiary for more than twenty (20) hours a week on a regular basis; and
- (b) they are employees of the Trust or a Designated Subsidiary on the first day of the applicable Offering Period (as defined below).

An employee of the Trust or a Designated Subsidiary who meets the requirements set forth above is eligible to participate in any offerings of Options that commence after the month in which the employee commences employment with the Trust or a Designated Subsidiary. No employee may be granted an Option hereunder if such employee, immediately after the Option is granted, owns 5% or more of the total combined voting power or value of all classes of shares of the Trust or any subsidiary. For purposes of the preceding sentence, the attribution rules of Section 424(d) of the Code shall apply in determining the share ownership of an employee, and all shares that the employee has a contractual right to purchase shall be treated as shares owned by the employee.

The Trust retains the discretion to determine which eligible employees may participate in an offering pursuant to and consistent with Treasury Regulation Sections 1.423-2(e) and (f).

5. Offerings.

The Committee may from time to time make one or more offerings (“Offerings”) to eligible employees to purchase Shares under this Plan

beginning on the date or dates selected by the Committee (the “Offering Commencement Dates”). The provisions of separate Offerings need not be identical, but the period during which the Offering will be effective (an “Offering Period”) may not exceed 12 months beginning with the Offering Commencement Date.

6. Participation.

An employee eligible to participate in the Plan on the Offering Commencement Date of any Offering may participate in such Offering by completing and forwarding either a written or electronic payroll deduction authorization form to the employee’s appropriate payroll office at least 15 days prior to the applicable Offering Commencement Date. The form will authorize a regular payroll deduction from the Compensation received by the employee during the Offering Period. Unless an employee files a new form or withdraws from the Plan, the employee’s deductions and purchases will continue at the same rate for future Offerings under the Plan as long as the Plan remains in effect. The term “Compensation” means the employee’s base salary or wages that are actually paid to the employee and that are subject to withholding for Federal income tax purposes, and does not include incentive or bonus awards, commissions, allowances and reimbursements for expenses such as relocation allowances for travel expenses, income or gains associated with the grant or vesting of restricted stock, income or gains on the exercise of stock options or stock appreciation rights, and similar items.

7. Deductions.

The Trust will maintain payroll deduction accounts for all participating employees. With respect to any Offering made under this Plan, an employee may authorize a payroll deduction from 1% to up to a maximum of 15% of the Compensation the employee

2

receives during the Offering Period or such shorter period during which deductions from payroll are made (such deductions to be in whole percentages). The Committee may, at its discretion, designate a lower maximum contribution rate for any Offering.

8. Deduction Changes.

An employee may decrease or increase his payroll deduction at any time by filing either a written or electronic new payroll deduction authorization form. Any such change will only be effective for the immediately succeeding Offering Period. Notwithstanding the immediately preceding sentence, the Committee may, at its discretion, provide that changes to payroll deductions will be effective during the Offering Period then outstanding. Any employee may discontinue his payroll deductions at any time by filing either a written or electronic new payroll deduction authorization form. If an employee elects to discontinue his payroll deductions during an Offering Period, but does not elect to withdraw his funds pursuant to Section 10 hereof, funds deducted prior to his election to discontinue will be applied to the purchase of Shares on the Exercise Date (as defined below).

9. Interest.

Interest will not be paid on any employee accounts, except to the extent that the Committee, in its sole discretion, elects to credit employee accounts with interest at such rate as it may from time to time determine.

10. Withdrawal of Funds.

An employee may at any time at least fourteen calendar days prior to the close of business on the last business day in an Offering Period, and for any reason, permanently draw out the balance accumulated in the employee’s account and thereby withdraw from participation in an Offering. Partial withdrawals are not permitted. The employee may not begin participation again during the remainder of the Offering Period during which the employee withdrew the employee’s balance. The employee may participate in any subsequent Offering in accordance with terms and conditions established by the Committee.

11. Purchase of Shares.

(a) Number of Shares. On the Offering Commencement Date of each Offering Period, the Trust will grant to each eligible employee who is then a participant in the Plan an option (an “Option”) to purchase on the last business day of such Offering Period (the “Exercise Date”) at the applicable purchase price (the “Option Price”) up to 1,000 Shares; provided, however, that no employee may be granted an Option which permits the employee’s rights to purchase Shares under this Plan and any other employee stock purchase plan (as defined in Section 423(b) of the Code) of the Trust and its subsidiaries, to accrue at a rate which exceeds \$25,000 of the fair market value of such Shares (determined at the date such Option is granted) for each calendar year in which the Option is outstanding at any time.

(b) Option Price. The Committee shall determine the Option Price for each Offering Period, including whether such Option Price shall be determined based on the lesser of the closing price of the Shares on (i) the first business day of the Offering Period or (ii) the Exercise Date, or shall be based solely on the closing price of the Shares on the Exercise Date; provided, however, that such Option Price shall be at least 85% of the applicable closing price. In the absence of a determination by the Committee, the Option

3

Price will be 85% of the lesser of the closing price of the Shares on (i) the first business day of the Offering Period or (ii) the Exercise Date. The closing price shall be (a) the closing price (for the primary trading session) on any national securities exchange on which the Shares are listed or

(b) the average of the closing bid and asked prices in the over-the-counter market, whichever is applicable, as published in The Wall Street Journal or another source selected by the Committee. If no sales of Shares were made on such a day, the price of the Shares shall be the reported price for the next preceding day on which sales were made.

(c) Exercise of Option. Each employee who continues to be a participant in the Plan on the Exercise Date shall be deemed to have exercised his Option at the Option Price on such date and shall be deemed to have purchased from the Trust the number of whole Shares reserved for the purpose of the Plan that his accumulated payroll deductions on such date will pay for, but not in excess of the maximum numbers determined in the manner set forth above.

(d) Return of Unused Payroll Deductions. Any balance remaining in an employee's payroll deduction account at the end of an Offering Period will be automatically refunded to the employee, except that any balance that is less than the purchase price of one Share will be carried forward into the employee's payroll deduction account for the following Offering, unless the employee elects not to participate in the following Offering under the Plan, in which case the balance in the employee's account shall be refunded.

12. Issuance of Certificates.

Certificates representing Shares purchased under the Plan may be issued only in the name of the employee, in the name of the employee and another person of legal age as joint tenants with rights of survivorship, or (in the Trust's sole discretion) in the name of a brokerage firm, bank, or other nominee holder designated by the employee. The Trust may, in its sole discretion and in compliance with applicable laws, authorize the use of book entry registration of Shares in lieu of issuing stock certificates.

13. Rights on Retirement, Death or Termination of Employment.

If a participating employee's employment ends before the last business day of an Offering Period, no payroll deduction shall be taken from any pay then due and owing to the employee and the balance in the employee's account shall be paid to the employee. In the event of the employee's death before the last business day of an Offering Period, the Trust shall, upon notification of such death, pay the balance of the employee's account (a) to the executor or administrator of the employee's estate or (b) if no such executor or administrator has been appointed to the knowledge of the Trust, to such other person(s) as the Trust may, in its discretion, designate. If, before the last business day of the Offering Period, the Designated Subsidiary by which an employee is employed ceases to be a subsidiary of the Trust, or if the employee is transferred to a subsidiary of the Trust that is not a Designated Subsidiary, the employee shall be deemed to have terminated employment for the purposes of this Plan.

14. Optionees Not Stockholders.

Neither the granting of an Option to an employee nor the deductions from the employee's pay shall make such employee a stockholder of the Shares covered by an Option under this Plan until the employee has purchased and received such Shares.

15. Options Not Transferable; Holding Period; Notification of Sale of Shares.

Options under this Plan are not transferable by a participating employee other than by will or the laws of descent and distribution, and are exercisable during the employee's lifetime only by the employee. Each employee agrees, by participating in the Plan, (1) that Shares purchased under the Plan must be held for at least six (6) months from the applicable Exercise Date and (2) to promptly give the Trust notice of any disposition of Shares purchased under the Plan where such disposition occurs within two years after the date of grant of the Option pursuant to which such Shares were purchased and within one year of the date of acquisition of such Shares.

16. Application of Funds.

All funds received or held by the Trust under this Plan may be combined with other corporate funds and may be used for any corporate purpose.

17. Adjustment for Changes in Shares and Certain Other Events.

(a) Changes in Capitalization. In the event of any stock split, reverse stock split, stock dividend, recapitalization, combination of shares, reclassification of shares, spin-off or other similar change in capitalization or event, or any dividend or distribution to holders of Shares other than an ordinary cash dividend, (i) the number and class of securities available under this Plan, (ii) the share limitations set forth in Section 11, and (iii) the Option Price shall be equitably adjusted to the extent determined by the Committee.

(b) Reorganization Events.

(1) Definition. A "Reorganization Event" shall mean: (a) any merger or consolidation of the Trust with or into another entity as a result of which all of the Shares of the Trust are converted into or exchanged for the right to receive cash, securities or other property or are cancelled, (b) any transfer or disposition of all of the Shares of the Trust for cash, securities or other property pursuant to a share exchange or other transaction or (c) any liquidation or dissolution of the Trust.

(2) Consequences of a Reorganization Event on Options. In connection with a Reorganization Event, the Committee may take any one or more of the following actions as to outstanding Options on such terms as the Committee determines: (i) provide that Options shall

be assumed, or substantially equivalent Options shall be substituted, by the acquiring or succeeding corporation (or an affiliate thereof), (ii) upon written notice to employees, provide that all outstanding Options will be terminated immediately prior to the consummation of such Reorganization Event and that all such outstanding Options will become exercisable to the extent of accumulated payroll deductions as of a date specified by the Committee in such notice, which date shall not be less than ten (10) days preceding the effective date of the Reorganization Event, (iii) upon written notice to employees, provide that all outstanding Options will be cancelled as of a date prior to the effective date of the Reorganization Event and that all accumulated payroll deductions will be returned to participating employees on such date, (iv) in the event of a Reorganization Event under the terms of which holders of Shares will receive upon consummation thereof a cash payment for each share surrendered in the Reorganization Event (the "Acquisition Price"), change the last day of the Offering Period to be the date of the consummation of the Reorganization Event and make or provide for a cash payment to each employee equal to (A) (i) the Acquisition Price times (ii) the number of Shares that the employee's

accumulated payroll deductions as of immediately prior to the Reorganization Event could purchase at the Option Price, where the Acquisition Price is treated as the fair market value of the Shares on the last day of the applicable Offering Period for purposes of determining the Option Price under Section 11(b) hereof, and where the number of Shares that could be purchased is subject to the limitations set forth in Section 11(a), minus (B) the result of multiplying such number of Shares by such Option Price, (v) provide that, in connection with a liquidation or dissolution of the Trust, Options shall convert into the right to receive liquidation proceeds (net of the Option Price thereof) and (vi) any combination of the foregoing.

(3) For purposes of clause (i) above, an Option shall be considered assumed if, following consummation of the Reorganization Event, the Option confers the right to purchase, for each Share subject to the Option immediately prior to the consummation of the Reorganization Event, the consideration (whether cash, securities or other property) received as a result of the Reorganization Event by holders of Shares for each Share held immediately prior to the consummation of the Reorganization Event (and if holders were offered a choice of consideration, the type of consideration chosen by the holders of a majority of the outstanding Shares); provided, however, that if the consideration received as a result of the Reorganization Event is not solely shares of the acquiring or succeeding corporation (or an affiliate thereof), the Trust may, with the consent of the acquiring or succeeding corporation, provide for the consideration to be received upon the exercise of Options to consist solely of such number of shares of the acquiring or succeeding corporation (or an affiliate thereof) that the Committee determines to be equivalent in value (as of the date of such determination or another date specified by the Committee) to the per share consideration received by holders of outstanding Shares as a result of the Reorganization Event.

18. Amendment and Termination of the Plan.

The Committee may at any time, and from time to time, amend or suspend this Plan or any portion thereof, except that (a) if the approval of any such amendment by the shareholders of the Trust is required by Section 423 of the Code, such amendment shall not be effected without such approval, and (b) in no event may any amendment be made that would cause the Plan to fail to comply with Section 423 of the Code. This Plan may be terminated at any time by the Committee. Upon termination of this Plan all amounts in the accounts of participating employees shall be promptly refunded.

19. Governmental Regulations.

The Trust's obligation to sell and deliver Shares under this Plan is subject to listing on a national stock exchange (to the extent the Shares are then so listed or quoted) and the approval of all governmental authorities required in connection with the authorization, issuance or sale of such stock.

20. Governing Law.

The Plan shall be governed by Delaware law except to the extent that such law is preempted by federal law.

21. Authorization of Sub-Plans.

The Committee may from time to time establish one or more sub-plans under the Plan with respect to one or more Designated Subsidiaries, provided that such sub-plan complies with Section 423 of the Code.

22. Withholding.

If applicable tax laws impose a tax withholding obligation, each affected employee shall, no later than the date of the event creating the tax liability, make provision satisfactory to the Committee for payment of any taxes required by law to be withheld in connection with any transaction related to Options granted to or Shares acquired by such employee pursuant to the Plan. The Trust may, to the extent permitted by law, deduct any such taxes from any payment of any kind otherwise due to an employee.

23. Effective Date and Approval of Shareholders.

The Plan was approved on January 14, 2015 by the Compensation Committee of the Board of Trustees of Vornado Realty Trust, subject to the approval of Vornado Realty L.P. (as the sole shareholder of the Trust), and shall be effective as of the date the Trust is separated from Vornado

[\(Back To Top\)](#)

Section 3: EX-5.1 (EX-5.1)

Exhibit 5.1

[Letterhead of Venable LLP]

February 17, 2015

Urban Edge Properties
888 Seventh Avenue
New York, New York 10019

Re: Registration Statement on Form S-8

Ladies and Gentlemen:

We have served as Maryland counsel to Urban Edge Properties, a Maryland real estate investment trust (the "Company"), in connection with certain matters of Maryland law arising out of the registration of 18,000,000 common shares (the "Shares") of beneficial interest, par value \$0.01 per share, of the Company (the "Common Shares"), covered by the above-referenced Registration Statement and all amendments thereto (the "Registration Statement"), filed by the Company with the Securities and Exchange Commission (the "Commission") under the Securities Act of 1933, as amended (the "1933 Act"). 15,000,000 Shares may be issued pursuant to the Urban Edge Properties 2015 Omnibus Share Plan (the "Omnibus Plan"), and 3,000,000 Shares may be issued pursuant to the Urban Edge Properties 2015 Employee Share Purchase Plan (the "ESPP" and, together with the Omnibus Plan, the "Plans").

In connection with our representation of the Company, and as a basis for the opinion hereinafter set forth, we have examined originals, or copies certified or otherwise identified to our satisfaction, of the following documents (hereinafter collectively referred to as the "Documents"):

1. The Registration Statement;
 2. The Plans;
 3. The Declaration of Trust of the Company (the "Declaration of Trust"), certified by the State Department of Assessments and Taxation of Maryland (the "SDAT");
 4. The Bylaws of the Company, certified as of the date hereof by an officer of the Company;
 5. Resolutions (the "Board Resolutions") adopted by the Board of Trustees of the Company relating to the authorization of each of the Plans and the issuance of the Shares, certified as of the date hereof by an officer of the Company;
-
6. Resolutions adopted by the sole initial holder of Common Shares relating to the approval of the Plans (the "Shareholder Resolutions" and, together with the Board Resolutions, the "Resolutions"), certified as of the date hereof by an officer of the Company;
 7. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
 8. A certificate executed by an officer of the Company, dated as of the date hereof; and
 9. Such other documents and matters as we have deemed necessary or appropriate to express the opinion set forth below, subject to the assumptions, limitations and qualifications stated herein.

In expressing the opinion set forth below, we have assumed the following:

1. Each individual executing any of the Documents, whether on behalf of such individual or any other person, is legally competent to do so.
2. Each individual executing any of the Documents on behalf of a party (other than the Company) is duly authorized to do so.

3. Each of the parties (other than the Company) executing any of the Documents has duly and validly executed and delivered each of the Documents to which such party is a signatory, and such party's obligations set forth therein are legal, valid and binding and are enforceable in accordance with all stated terms.

4. All Documents submitted to us as originals are authentic. The form and content of all Documents submitted to us as unexecuted drafts do not differ in any respect relevant to this opinion from the form and content of such Documents as executed and delivered. All Documents submitted to us as certified or photostatic copies conform to the original documents. All signatures on all Documents are genuine. All public records reviewed or relied upon by us or on our behalf are true and complete. All representations, warranties, statements and information contained in the Documents are true and complete. There has been no oral or written modification of or amendment to any of the Documents, and there has been no waiver of any provision of any of the Documents, by action or omission of the parties or otherwise.

5. The Shares will not be issued or transferred in violation of Article VII of the Declaration of Trust or any restrictions contained in the applicable Plan.

2

Based upon the foregoing, and subject to the assumptions, limitations and qualifications stated herein, it is our opinion that:

1. The Company is a real estate investment trust duly formed and existing under and by virtue of the laws of the State of Maryland and is in good standing with the SDAT.

2. The Shares have been duly authorized for issuance and, when and if issued in accordance with the applicable Resolutions, the applicable Plan and the Registration Statement, will be (assuming that upon any such issuance the total number of Common Shares issued and outstanding will not exceed the total number of Common Shares then authorized to be issued under the Declaration of Trust) validly issued, fully paid and nonassessable.

The foregoing opinion is limited to the laws of the State of Maryland and we do not express any opinion herein concerning any other law. We express no opinion as to the applicability or effect of any federal or state securities laws, including the securities laws of the State of Maryland, or as to federal or state laws regarding fraudulent transfers. To the extent that any matter as to which our opinion is expressed herein would be governed by the laws of any jurisdiction other than the State of Maryland, we do not express any opinion on such matter. The opinion expressed herein is subject to the effect of any judicial decision which may permit the introduction of parol evidence to modify the terms or the interpretation of agreements.

The opinion expressed herein is limited to the matters specifically set forth herein and no other opinion shall be inferred beyond the matters expressly stated. We assume no obligation to supplement this opinion if any applicable law changes after the date hereof or if we become aware of any fact that might change the opinion expressed herein after the date hereof.

This opinion is being furnished to you for submission to the Commission as an exhibit to the Registration Statement. We hereby consent to the filing of this opinion as an exhibit to the Registration Statement. In giving this consent, we do not admit that we are within the category of persons whose consent is required by Section 7 of the 1933 Act.

Very truly yours,

/s/ Venable LLP

3

[\(Back To Top\)](#)

Section 4: EX-23.2 (EX-23.2)

Exhibit 23.2

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated November 13, 2014, (which report expresses an unqualified opinion and includes an explanatory paragraph relating to the preparation of the combined financial statements and certain operating expense allocations from Vornado Realty Trust) relating to the combined financial statements of UE Businesses, formerly Vornado SpinCo Businesses, appearing in the Registration Statement on Form 10-12B (File No. 001-36523) of Urban Edge Properties filed on December 11, 2014.

/s/ DELOITTE & TOUCHE LLP

New York, NY

February 17, 2015

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our report dated June 26, 2014, relating to the balance sheet of Urban Edge Properties, formerly Vornado SpinCo, appearing in Registration Statement on Form 10-12B (File No. 001-36523) of Urban Edge Properties filed on December 11, 2014.

/s/ DELOITTE & TOUCHE LLP

New York, NY

February 17, 2015

[\(Back To Top\)](#)