
Section 1: S-8 (S-8)

As filed with the Securities and Exchange Commission on September 26, 2018

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)

10019

(Zip Code)

URBAN EDGE PROPERTIES 2018 INDUCEMENT EQUITY PLAN

(Full Title of Plans)

Robert C. Milton III, Esq.

Urban Edge Properties

888 Seventh Avenue, New York, New York 10019

Tel: (212) 956 - 2556

(Name, address, including zip code, and telephone number,
including area code, of agent for service)

with a copy to:

Gilbert G. Menna, Esq.

Daniel P. Adams, Esq.

Goodwin Procter LLP

100 Northern Avenue

Boston, Massachusetts 02210

Tel: (617) 570 - 1000

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or

revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

CALCULATION OF REGISTRATION FEE

Title of Securities To Be Registered	Number of Shares to be Registered (1)	Proposed Maximum Offering Price Per Share (3)	Proposed Maximum Aggregate Offering Price (3)	Amount of Registration Fee
Common Shares of Beneficial Interest (Par Value \$.01 Per Share)	2,352,890(2)	\$21.85	\$51,410,646.50	\$6,400.63

⁽¹⁾ Pursuant to Rule 416 under the Securities Act of 1933, as amended (the "Securities Act"), this registration statement shall also cover any additional common shares of beneficial interest of the Registrant ("Common Shares") which become issuable under the above-named plan by reason of any stock dividend, stock split, recapitalization or any other similar transaction effected without the receipt of consideration which results in an increase in the number of our outstanding Common Shares.

⁽²⁾ Represents the number of Common Shares available for issuance under the Registrant's 2018 Inducement Equity Plan.

⁽³⁾ 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, based upon the average of the high and low price of Common Shares as reported in the consolidated reporting system on September 24, 2018.

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” or the “Company”) with the Securities and Exchange Commission (the “Commission”) are incorporated herein by reference:

- (a) The Company’s Annual Report on Form 10-K for the year ended December 31, 2017, filed with the Commission on February 14, 2018;
- (b) The Company’s Quarterly Reports on Form 10-Q for the quarterly periods ended March 31, 2018 and June 30, 2018, filed with the Commission on May 2, 2018 and August 1, 2018;
- (c) The Company’s Current Reports on Form 8-K filed on February 28, 2018, May 11, 2018 and August 1, 2018; and
- (d) The description of UE’s common shares of beneficial interest (“Common Shares”) contained in the Company’s Registration Statement on Form 10-12B (File No. 001-36523), filed with the Commission on June 26, 2014, as amended, and any amendment or report filed for the purpose of updating such description.

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.

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 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 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 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 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 agreements with each of UE's trustees, and has entered or 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 the foregoing provisions permit indemnification of trustees, officers or persons controlling UE for liability arising under the Securities Act of 1933, as amended (the "Securities Act"), UE has been informed that in the opinion of the Commission, this indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

UE has obtained an insurance policy under which UE's trustees and executive officers will be insured, subject to the limits of the policy, against certain losses arising from claims made against such trustees and officers by reason of any acts or omissions covered under such policy in their respective capacities as trustees or officers, including certain liabilities under the Securities Act.

Item 7. Exemption From Registration Claimed.

Not applicable.

Item 8. Exhibits.

EXHIBIT INDEX

Exhibit Number	Description
4.1	Declaration of Trust of Urban Edge Properties, as amended and restated (incorporated by reference to Exhibit 3.1 of the Form 8-K filed on January 21, 2015).
4.2	Amended and Restated Bylaws of Urban Edge Properties (incorporated by reference to Exhibit 3.2 of the Form 8-K filed on January 21, 2015).
4.3	Amendment No. 1 to Amended and Restated Bylaws of Urban Edge Properties (incorporated by reference to Exhibit 3.1 of the Form 8-K filed on February 28, 2018).
5.1 *	Opinion of Venable LLP.
23.1 *	Consent of Venable LLP (included in its opinion filed as Exhibit 5.1).
23.2 *	Consent of Deloitte & Touche LLP.
24.1 *	Power of Attorney (included as part of the signature page of this Registration Statement).
99.1 *	Urban Edge Properties 2018 Inducement Equity Plan.

* Filed herewith.

Item 9. Undertakings.

The undersigned registrant 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 the 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 the 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 the registration statement or any material change to such information in the 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 the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the 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) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act

(and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the 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.

- (h) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to trustees, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant 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 the registrant of expenses incurred or paid by a trustee, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such trustee, officer or controlling person in connection with the securities being registered, the registrant 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.

SIGNATURE

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 September 26, 2018.

URBAN EDGE PROPERTIES

a Maryland real estate investment trust

By: /s/ Robert C. Milton III

Name: Robert C. Milton III

Title: Executive Vice President, General Counsel and
Secretary

POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Jeffrey Olson, Mark Langer and Robert Milton, 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 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 requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his substitute, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed below by the following persons in the capacities and on the date indicated.

	Signature	Title	Date
By:	<u>/s/ Jeffrey S. Olson</u> Jeffrey S. Olson	Chairman of the Board of Trustees and Chief Executive Officer (Principal Executive Officer)	September 26, 2018
By:	<u>/s/ Mark Langer</u> Mark Langer	Chief Financial Officer (Principal Financial Officer)	September 26, 2018
By:	<u>/s/ Jennifer Holmes</u> Jennifer Holmes	Chief Accounting Officer (Principal Accounting Officer)	September 26, 2018
By:	<u>/s/ Michael A. Gould</u> Michael A. Gould	Trustee	September 26, 2018
By:	<u>/s/ Steven H. Grapstein</u> Steven H. Grapstein	Trustee	September 26, 2018
By:	<u>/s/ Steven Guttman</u> Steven Guttman	Trustee	September 26, 2018
By:	<u>/s/ Amy B. Lane</u> Amy B. Lane	Trustee	September 26, 2018
By:	<u>/s/ Kevin P. O'Shea</u> Kevin P. O'Shea	Trustee	September 26, 2018
By:	<u>/s/ Steven Roth</u> Steven Roth	Trustee	September 26, 2018

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Section 2: EX-5.1 (EXHIBIT 5.1)

September 26, 2018

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 2,352,890 common shares (the "Shares") of beneficial interest, par value \$0.01 per share, of the Company (the "Common Shares"), that the Company may issue pursuant to the Urban Edge Properties 2018 Inducement Equity Plan (the "Plan"), 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"), on or about the date hereof.

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 Plan;
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 "Resolutions") adopted by the Board of Trustees of the Company and a duly authorized committee thereof relating to the authorization the Plan and the issuance of the Shares, certified as of the date hereof by an officer of the Company;
6. A certificate of the SDAT as to the good standing of the Company, dated as of a recent date;
7. A certificate executed by an officer of the Company, dated as of the date hereof; and
8. 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 Plan.

6. Upon the issuance of any of the Shares, the total number of shares of Common Shares issued and outstanding will not exceed the total number of shares of Common Shares that the Company is then authorized to issue under the Declaration of Trust. We note that, as of the date hereof, there are more than 2,352,890 Common Shares available for issuance under the Declaration of Trust.

7. Each option, restricted stock unit, right, award or other security exercisable or exchangeable for a Share pursuant to the Plan (each, an "Option") will be duly authorized and validly granted in accordance with the Plan and exercised or exchanged in accordance with the terms of the Plan, including any stock option agreement, restricted stock agreement or other form of award agreement entered into in connection therewith, at the time of any exercise or exchange of such Option.

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 issuance of the Shares has been duly authorized and, when and to the extent issued in accordance with the Registration Statement, the Resolutions, the Plan and any stock option agreement, restricted stock agreement or other form of award agreement utilized under the Plan, the Shares will be 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 compliance with 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

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Section 3: 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 reports dated February 14, 2018, relating to the consolidated and combined financial statements and financial statement schedules of Urban Edge Properties, and the effectiveness of Urban Edge Properties' internal control over financial reporting, appearing in the Annual Report on Form 10-K of Urban Edge Properties for the year ended December 31, 2017.

/s/ Deloitte & Touche LLP

New York, New York

September 26, 2018

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in this Registration Statement on Form S-8 of our reports dated February 14, 2018, relating to the consolidated and combined financial statements and financial statement schedules of Urban Edge Properties LP, and the effectiveness of Urban Edge Properties LP's internal control over financial reporting, appearing in the Annual Report on Form 10-K of Urban Edge Properties LP for the year ended December 31, 2017.

/s/ Deloitte & Touche LLP

New York, New York

September 26, 2018

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Section 4: EX-99.1 (EXHIBIT 99.1)

Ex. 99.1

Urban Edge Properties

2018 Inducement Equity Plan

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1. Purpose

The purpose of the Urban Edge Properties 2018 Inducement Equity Plan, as amended from time to time (the “Plan”), is to provide for equity awards to induce highly-qualified prospective officers and employees who are not currently employed by Urban Edge Properties (the “Trust”) and its subsidiaries to accept employment and to provide them with a proprietary interest in the Trust’s success. The Trust intends that the Plan be reserved for persons to whom the Trust may issue securities without shareholder approval as an “employment inducement award” within the meaning of Section 303A.08, or any successor provision, of the New York Stock Exchange Listed Company Manual.

2. Shares Available for Awards

Subject to the provisions of this Section 2 or any adjustment as provided in Section 16, awards may be granted under the Plan with respect to up to 2,352,890 common shares, par value \$.01, of beneficial interest in the Trust (the “Shares”). The Shares issued under the Plan may be authorized and unissued Shares or treasury Shares, as the Trust may from time to time determine.

The Committee (as defined in Section 3) may, without affecting the number of Shares available pursuant to this Section 2, authorize the issuance or assumption of benefits under the Plan in connection with any merger, consolidation, acquisition of property or shares, reorganization or similar transaction upon such terms and conditions as it may deem appropriate, subject to compliance with Section 409A (as defined in Section 16) and any other applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”).

Shares subject to an award granted under the Plan that expires unexercised, that is forfeited, terminated or canceled, in whole or in part, or is paid in cash in lieu of Shares, shall thereafter again be available for grant under the Plan.

3. Administration

The Plan shall be administered by the Compensation Committee (the “Committee”) of the Board of Trustees of the Trust. Notwithstanding anything to the contrary contained herein, the Board of Trustees 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 of Trustees will have all of the authority and responsibility granted to the Committee herein.

Subject to the provisions of the Plan, the Committee shall select the employees who will be participants in the Plan (the “Participants”). The Committee shall (i) determine the type of awards to be made to Participants, determine the Shares or share units subject to awards, and (ii) 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 or in any award 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 to whom the Trust may issue securities without shareholder approval in accordance with Section 303A.08, or any successor provision, of the New York Stock Exchange Listed Company Manual are eligible to be Participants in the Plan.

5. Awards

Awards under the Plan may consist of the following: share options, share appreciation rights, performance shares, grants of restricted shares and other share-based awards, including OP Units (as defined in Section 11). Awards of performance shares, restricted shares or share units and other share-based awards may provide the Participant with dividends or dividend equivalents and voting rights prior to vesting (whether based on a period of time or based on attainment of specified performance conditions).

6. Share Options

All share options granted under the Plan shall be non-qualified share options and are not designated nor intended to qualify as “incentive stock options” as defined in Section 422 of the Code. The Committee shall establish the option price at the time each share option is granted, which price shall not be less than 100% of the Fair Market Value (as defined below) of the Shares on that date. Share options shall be exercisable for such period as specified by the Committee but in no event may options be exercisable

more than ten years after their date of grant. The option price of each Share as to which a share option is exercised shall be paid in full at the time of such exercise. Unless the Committee otherwise specifies in the award agreement, such payment shall be made (i) in cash, (ii) by tender of Shares owned by the Participant valued at Surrender Value (as defined below) as of the date of exercise, (iii) to the extent approved by the Committee in its sole discretion, by surrender of all or part of the Shares issuable upon exercise of the option by the largest whole number of Shares with a Surrender Value that does not exceed the aggregate exercise price; provided, however, that the Trust shall accept a cash or other payment from the Participant to the extent of any remaining balance of the aggregate exercise price not satisfied by such reduction in the number of whole Shares to be issued, (iv) in such other consideration as the Committee deems appropriate, or (v) by a combination of cash, Shares and such other consideration.

For purposes of the Plan, (i) “Fair Market Value” means, with respect to a Share, the average of the high and the low prices reported for the Shares on the applicable date as reported on the New York Stock Exchange or, if not so reported, as determined in accordance with a valuation methodology approved by the Committee in a manner consistent with Section 409A, unless determined as otherwise specified herein; and (ii) “Surrender Value” means, with respect to a Share, the closing price reported for the Shares on the applicable date as reported on the New York Stock Exchange or, if not so reported, as determined in accordance with a valuation methodology approved by the Committee in a manner consistent with Section 409A, unless determined as otherwise specified herein. For purposes of the grant of any award, the applicable date will be the trading day on which the award is granted or, if the date the award is granted is not a trading day, the trading day immediately prior to the date the award is granted. For purposes of the exercise of any award, the applicable date is the date a notice of exercise is received by the Trust or, if such date is not a trading day, the trading day immediately following the date a notice of exercise is received by the Trust.

7. Share Appreciation Rights

Share appreciation rights may be granted in tandem with a share option, in addition to a share option, or may be freestanding and unrelated to a share option. Share appreciation rights granted in tandem with or in addition to a share option may be granted either at the same time as the share option or at a later time. The Committee shall establish the grant price of each share appreciation right granted at the time each such share appreciation right is granted, which price shall not be less than 100% of the Fair Market Value of the Shares subject to such award on that date. A share appreciation right shall entitle the Participant to receive from the Trust an amount equal to the increase of the Fair Market Value of the Shares on the exercise of the share appreciation right over the grant price. Unless the Committee otherwise specifies in the award agreement, the Committee, in its sole discretion, shall determine whether the share appreciation right shall be settled in cash, Shares or a combination of cash and Shares.

8. Performance Shares

Performance shares may be granted in the form of actual Shares or share units having a value equal to an identical number of Shares. In the event that a certificate is issued in respect of Shares subject to a grant of performance shares, such certificate shall be registered in the name of the Participant but shall be held by the Trust until the time the Shares subject to the grant of performance shares are earned. The performance conditions and the length of the performance period shall be determined by the Committee. Unless the Committee otherwise specifies in the award agreement, the Committee, in its sole discretion, shall determine whether performance shares granted in the form of share units shall be paid in cash, Shares, or a combination of cash and Shares.

9. Restricted Shares

Restricted shares may be granted in the form of actual Shares or share units having a value equal to an identical number of Shares. In the event that a certificate is issued in respect of Shares subject to a grant of restricted shares, such certificate shall be registered in the name of the Participant but shall be held by the Trust until the end of the restricted period. The employment conditions and the length of the period for vesting of restricted shares shall be established by the Committee at time of grant. Unless the Committee otherwise specifies in the award agreement, the Committee, in its sole discretion, shall determine whether restricted shares granted in the form of share units shall be paid in cash, Shares, or a combination of cash and Shares.

10. Other Share-Based Awards

Other types of equity-based or equity-related awards (including the grant or offer for sale of unrestricted Shares and performance shares and performance units settled in shares or cash) may be granted under such terms and conditions as may be determined by the Committee in its sole discretion.

11. Operating Partnership Units

Awards may be granted under the Plan in the form of undivided fractional limited partnership interests in Urban Edge Properties, L.P. (together with any successor entity, the "Operating Partnership"), a Delaware limited partnership, the entity through which the Trust conducts its business and an entity that has elected to be treated as a partnership for federal income tax purposes, of one or more classes ("OP Units") established pursuant to the Operating Partnership's agreement of limited partnership, as amended from time to time. Awards of OP Units shall be valued by reference to, or otherwise determined by reference to or based on, Shares. OP Units awarded under the Plan may be (1) convertible, exchangeable or redeemable for other limited partnership interests in the Operating Partnership (including OP Units of a different class or series) or Shares, or (2) valued by reference to the book value, fair value or performance of the Operating Partnership. Awards of OP Units may be intended to qualify as "profits interests" within the meaning of IRS Revenue Procedure 93-27, as clarified by IRS Revenue Procedure 2001-43, with respect to a Participant in the Plan who is rendering services to or for the benefit of the Operating Partnership, including its subsidiaries.

For purposes of calculating the number of Shares underlying an award of OP Units relative to the total number of Shares available for issuance under the Plan, the Committee shall establish in good faith the maximum number of Shares to which a Participant receiving such award of OP Units may be entitled upon fulfillment of all applicable conditions set forth in the relevant award documentation, including vesting conditions, partnership capital account allocations, value accretion factors, conversion ratios, exchange ratios and other similar criteria. If and when any such conditions are no longer capable of being met, in whole or in part, the number of Shares underlying such awards of OP Units shall be reduced accordingly by the Committee, and the number of Shares allocable under the Plan shall be increased by one Share for each Share so reduced. Awards of OP Units may be granted either alone or in addition to other awards granted under the Plan. The Committee shall determine the eligible Participants to whom, and the time or times at which, awards of OP Units shall be made; the number of OP Units to be awarded; the price, if any, to be paid by the Participant for the acquisition of such OP Units; and the restrictions and conditions applicable to such award of OP Units. Conditions may be based on continuing employment (or other service relationship), computation of financial metrics and/or achievement of pre-established performance goals and objectives, with related length of the service period for vesting, minimum or maximum performance thresholds, measurement procedures and length of the performance period to be established by the Committee at the time of grant, in its sole discretion. The provisions of the grant of OP Units need not be the same with respect to each Participant.

Notwithstanding Section 5 of the Plan, the award agreement or other award documentation in respect of an award of OP Units may provide that the recipient of an award under this Section 11 shall be entitled to receive, currently or on a deferred or contingent basis, dividends or dividend equivalents with respect to the number of Shares underlying the award or other distributions from the Operating Partnership prior to vesting (whether based on a period of time or based on attainment of specified performance conditions), as determined at the time of grant by the Committee, in its sole discretion, and the Committee may provide that such amounts (if any) shall be deemed to have been reinvested in additional Shares or OP Units.

OP Units awarded under this Section 11 may be issued for no cash consideration.

12. Award Agreements

Each award under the Plan shall be evidenced by an agreement setting forth the terms and conditions, as determined by the Committee, which shall apply to such award, in addition to the terms and conditions specified in the Plan.

13. Withholding

The Trust shall have the right to deduct from any payment to be made pursuant to the Plan, or to require prior to the issuance or delivery of any Shares or the payment of cash under the Plan, any taxes required by law to be withheld therefrom. The Committee, in its sole discretion, may permit or require a Participant who is an employee of the Trust or its subsidiaries to satisfy such withholding obligation by having the Trust retain the number of Shares whose Fair Market Value equals the minimum statutory amount of taxes required by applicable law to be withheld. Any fraction of a Share required to satisfy such obligation shall be disregarded, and the amount due shall instead be paid in cash to or by the Participant, as the case may be.

14. Non-transferability

No award under the Plan shall be assignable or transferable except by will or the laws of descent and distribution, and no right or interest of any Participant shall be subject to any lien, obligation or liability of the Participant. Notwithstanding the foregoing, the Committee may determine, at the time of grant or thereafter, that an award is transferable by the Participant to such Participant's immediate family members (or trusts, partnerships, or limited liability companies established for such immediate family members). For this purpose, immediate family member means, except as otherwise defined by the Committee, the Participant's children, stepchildren, grandchildren, parents, stepparents, grandparents, spouse, siblings (including half brothers and sisters), in-laws and persons related by reason of legal adoption. Such transferees may transfer an award only by will or the laws of descent or

distribution. An award transferred pursuant to this [Section 14](#) shall remain subject to the provisions of the Plan, and shall be subject to such other rules as the Committee shall determine. Upon transfer of a share option, any related share appreciation right shall be canceled. Except in the case of a holder's incapacity, an award shall be exercisable only by the holder thereof.

15. [No Right to Employment](#)

No person shall have any claim or right to be granted an award, and the grant of an award shall not be construed as giving a Participant any right to continue his or her service to the Trust or its subsidiaries as an employee or officer. Further, the Trust and its subsidiaries expressly reserve the right at any time to dismiss a Participant free from any liability, or any claim under the Plan, except as provided herein or in any agreement entered into hereunder.

16. [Adjustment of and Changes in Shares](#)

In the event of any change in the outstanding Shares by reason of any share dividend or split, reverse split, recapitalization, merger, consolidation, spinoff, combination or exchange of Shares or other corporate change, or any distributions to common shareholders other than regular cash dividends, the Committee shall make such substitution or adjustment, if any, as it deems to be equitable, as to (i) the number of Shares for which awards may be granted under the Plan and (ii) the number or kind of Shares or other securities issued or reserved for issuance pursuant to outstanding awards; provided, however, that no such substitution or adjustment shall be required if the Committee determines that such action could cause an award to fail to satisfy the conditions of an applicable exception from the requirements of Section 409A of the Code ("Section 409A") or otherwise could subject a Participant to the additional tax imposed under Section 409A in respect of an outstanding award; and further provided that no Participant shall have the right to require the Committee to make any adjustment or substitution under this [Section 16](#) or have any claim or right whatsoever against the Trust or any of its subsidiaries or affiliates or any of their respective trustees, directors, officer or employees in respect of any action taken or not taken under this [Section 16](#).

17. [Amendment](#)

The Board of Trustees of the Trust may amend or terminate the Plan or any portion thereof from time to time, provided that no amendment shall be made without shareholder approval if such amendment would reduce the exercise price of outstanding share options or share appreciation rights or cancel outstanding share options or share appreciation rights in exchange for cash, other awards or share options or share appreciation rights with an exercise price that is less than the exercise price of the original share options or share appreciation rights (other than pursuant to [Section 16](#)).

18. [Section 409A](#)

It is the Trust's intent that awards under the Plan be exempt from, or comply with, the requirements of Section 409A, and that the Plan be administered and interpreted accordingly. If and to the extent that any award made under the Plan is determined by the Trust to constitute "non-qualified deferred compensation" subject to Section 409A and is payable to a Participant by reason of the Participant's termination of employment, then (a) such payment or benefit shall be made or provided to the Participant only upon a "separation from service" as defined for purposes of Section 409A under applicable regulations and (b) if the Participant is a "specified employee" (within the meaning of Section 409A and as determined by the Trust), such payment or benefit shall not be made or provided before the date that is six months after the date of the Participant's separation from service (or the Participant's earlier death).

19. [Effective Date](#)

The Plan was adopted by the Board of Trustees of the Trust on September 20, 2018 (the "Effective Date"). Subject to earlier termination pursuant to [Section 17](#), the Plan shall have a term of ten years from the Effective Date; provided, however, that all awards made under the Plan before its termination, and the Committee's authority to administer the terms of such awards, will remain in effect until such awards have been satisfied or terminated in accordance with the terms and provisions of the Plan and the applicable award agreements.