

# Saul Centers, Inc.

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## Saul Centers Closed on a New and Expanded Line of Credit

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### For Immediate Release

BETHESDA, MARYLAND-Saul Centers, Inc. (NYSE: BFS), an equity real estate investment trust (REIT), has closed a new \$125 million unsecured revolving credit facility to provide the Company working capital and funds for redevelopments and acquisitions. The line has a three-year term and provides for an additional one-year extension at the Company's option. The new line is a \$55 million expansion of a prior revolver. The additional availability under the new facility will enable the Company to access capital for future purchases of operating properties as opportunities arise.

Currently, \$42.5 million is outstanding under the line, with interest calculated using LIBOR plus 1.625%. Loan availability is determined by operating income from the Company's existing unencumbered properties, which currently allows the Company to borrow an additional \$32.5 million for general corporate use. An additional \$50 million is available for funding working capital and operating property acquisitions supported by the unencumbered properties' internal cash flow growth and operating income of future acquisitions and developments.

U.S. Bank acted as administrative agent and sole lead arranger. Wells Fargo was the syndication agent.

Saul Centers is a self-managed, self-administered equity real estate investment trust headquartered in Bethesda, Maryland. Saul Centers currently operates and manages a real estate portfolio of 35 community and neighborhood shopping center and office properties totaling approximately 6.5 million square feet of leasable area. Over 80% of the Company's cash flow is generated from properties in the metropolitan Washington, DC/Baltimore area.

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