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FIELDSTONE PROPERTIES, INC.
NYSE: FSTP

FieldStone Properties reports first quarter 2025 results

SEATTLE, May 7, 2025

FieldStone Properties, Inc. (NYSE: FSTP) today reported property results for the quarter ended March 31, 2025, together with its Form 10-Q.

Property NOI was $39,200,000, compared with $39,800,000 in the fourth quarter of 2024. The fourth quarter included a property-tax refund of $600,000. Excluding that refund, property NOI was unchanged.

The $300,000 lease termination fee recorded in the fourth quarter of 2024 was other income and was not property NOI. The Company does not describe the sequential change as that fee rolling off.

This release does not carry a guidance range.

FORWARD-LOOKING STATEMENTS

This release contains forward-looking statements, including statements about property results and, where included, normalized FFO guidance and development timing. Actual results may differ. Property NOI is not net income. A lease termination fee is other income and is not property NOI. Abandoned pursuit costs are not property NOI. The Company undertakes no obligation to update this release except as required by law.

ABOUT FIELDSTONE

FieldStone Properties, Inc. is a real estate investment trust. Its common stock is listed on the New York Stock Exchange under the symbol FSTP. The Company holds its assets through FieldStone Properties, L.P.

Investor contact: Michael Mainer, Chief Financial Officer, michaem@fieldstone.live