

CAMDENSM



Camden Property Trust

1Q25
Earnings Call

CAMDEN LEANDER

Leander, Texas

✓ 352 UNITS

✓ \$68M

✓ IN LEASE-UP



CAMDEN WEST NASHVILLE

Nashville, Tennessee

✓ 435 UNITS

✓ \$131M

✓ ~94% OCCUPIED



CAMDEN NATIONS

Nashville, Tennessee

✓ 393 UNITS

✓ \$184M

✓ UNDER CONSTRUCTION



DEVELOPMENT COMMUNITIES IN LEASE-UP

CAMDEN WOODMILL CREEK

Spring, Texas



- ✓ 189 UNITS
- ✓ \$72M
- ✓ ~92% OCCUPIED

CAMDEN LONG MEADOW FARMS

Richmond, Texas



- ✓ 188 UNITS
- ✓ \$72M
- ✓ ~62% OCCUPIED

DEVELOPMENT COMMUNITIES IN LEASE-UP

CAMDEN DURHAM

Durham, North Carolina



- ✓ 420 UNITS
- ✓ \$145M
- ✓ ~82% OCCUPIED

CAMDEN VILLAGE DISTRICT

Raleigh, North Carolina



- ✓ 369 UNITS
- ✓ \$138M
- ✓ ~8% OCCUPIED

2025 ACQUISITIONS AND DISPOSITIONS

Midpoint of Guidance Range

ACQUISITIONS

\$750M

DISPOSITIONS

\$750M

2025 DEVELOPMENTS

Guidance Range

DEVELOPMENT STARTS

\$175M

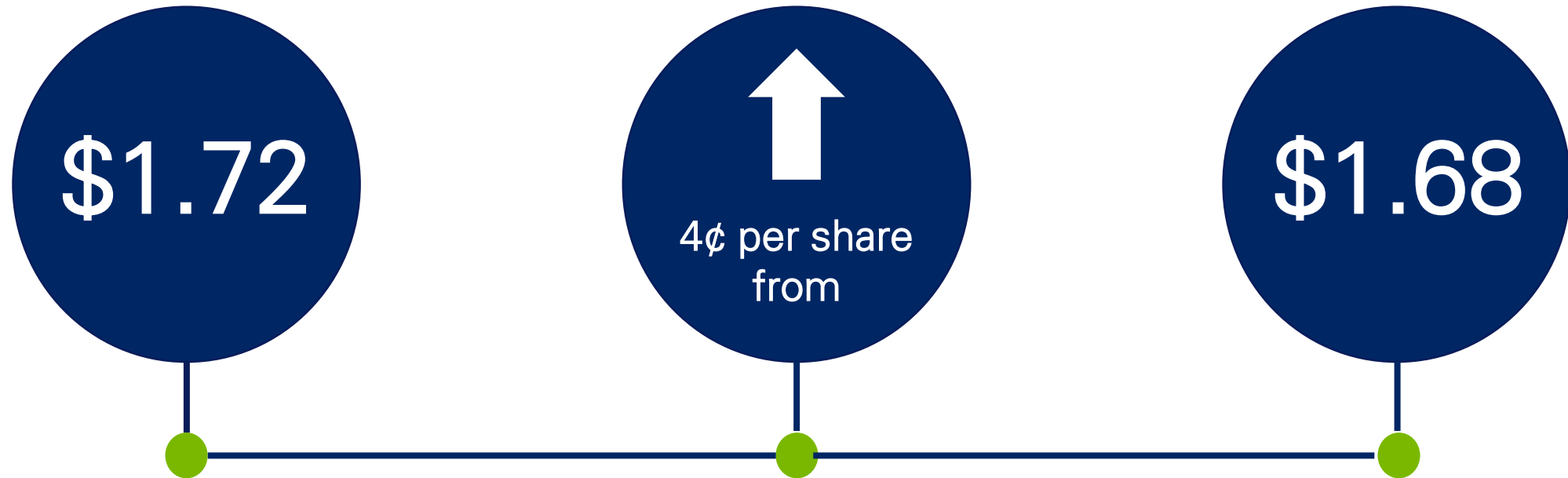
TO

\$675M

COMMERCIAL PAPER PROGRAM

- \$600M CAPACITY
- \$426M OUTSTANDING AT 3/31/25
- LINE OF CREDIT SERVES AS LIQUIDITY BACKSTOP

1Q25 CORE FFO PER SHARE



1Q25 ACTUAL
RESULTS

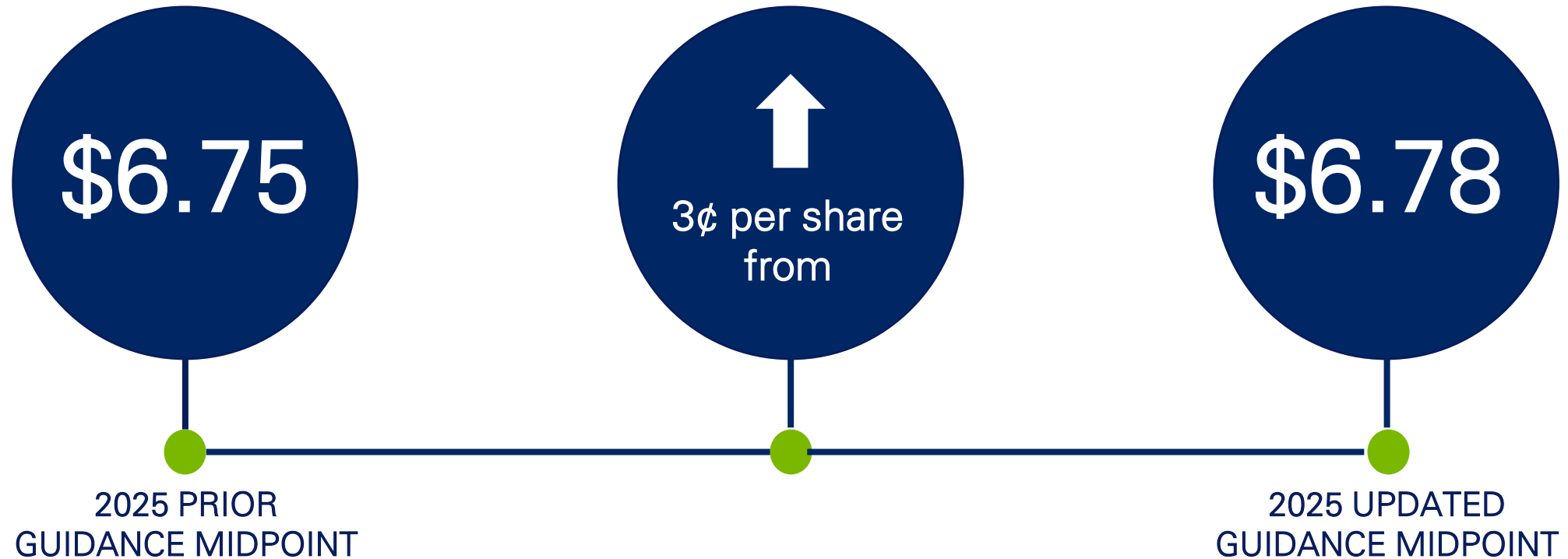
1Q25 GUIDANCE
MIDPOINT

2.0¢
1.0¢
1.0¢
4.0¢

LOWER BAD DEBT, AND HIGHER OCCUPANCY AND OTHER INCOME
TIMING OF REPAIR & MAINTENANCE EXPENSES AND PROPERTY TAX REFUNDS
LOWER INTEREST EXPENSE AND OTHER INCOME/EXPENSE TIMING

2025 EXPECTED CORE FFO PER SHARE

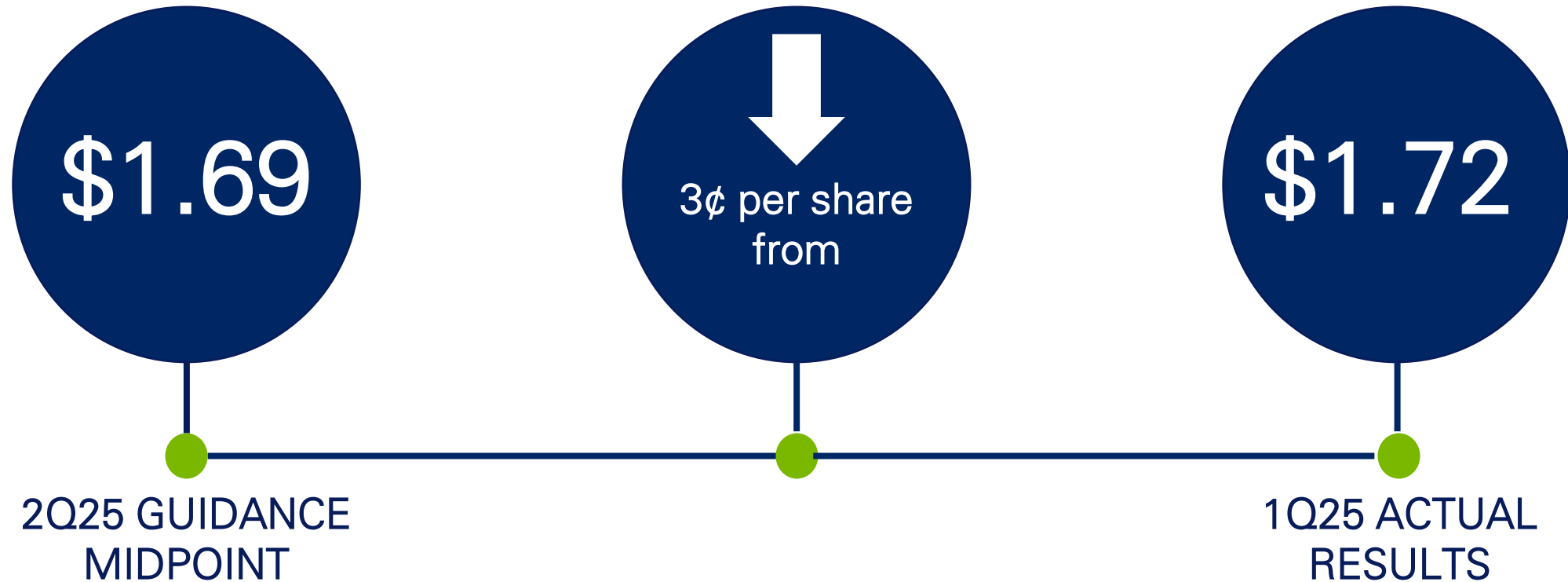
Midpoint of Guidance Range



3.0¢ PRIMARILY LOWER INTEREST EXPENSE FROM NEW COMMERCIAL PAPER PROGRAM

2Q25 EXPECTED CORE FFO PER SHARE

Midpoint of Guidance Range



(2.0¢)
(2.0¢)
(1.0¢)
2.0¢
(3.0¢)

REPAIR & MAINTENANCE EXPENSES AND ANNUAL SALARY INCREASES
INTEREST EXPENSE FROM HIGHER BORROWINGS
TIMING OF PUBLIC COMPANY FEES
ADDITIONAL EARNINGS FROM DEVELOPMENT AND NET ACQUISITIONS

CAMDENSM



Camden Property Trust

1Q25
Earnings Call