



## Acadia Realty Trust Announces Quarterly Dividend

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NEW YORK, May 17, 2002 /PRNewswire-FirstCall via COMTEX/ -- Acadia Realty Trust (NYSE: AKR), a fully integrated shopping center real estate investment trust, today announced the dividend for the second quarter ended June 30, 2002.

Acadia's Board of Trustees has declared a dividend for the second quarter of 2002 of \$0.13 per common share, payable July 15, 2002, to shareholders of record as of June 28, 2002.

Acadia Realty Trust, headquartered on Long Island, NY, is a self-administered equity real estate investment trust structured as an UPREIT, which specializes in the operation, management, leasing, renovation and acquisition of shopping centers properties. The Company currently owns and operates 35 properties totaling approximately 7 million square feet, primarily in the eastern half of the United States. Acadia's principal executive offices are located in Port Washington, New York.

Certain matters in this press release may constitute forward-looking statements and as such may involve known and unknown risk, uncertainties and other factors which may cause the actual results, performances or achievements of Acadia to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Such forward-looking statements speak only as of the date of this document.

For more information on Acadia Realty Trust visit the Company's Web site at [www.acadiarealty.com](http://www.acadiarealty.com).

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### SOURCE Acadia Realty Trust

CONTACT: Jon Grisham, Investor Relations of Acadia Realty Trust,  
+1-516-767-7550, or General Inquiries, Susan Garland of FRB Weber Shandwick,  
+1-212-445-8458

URL: <http://www.acadiarealty.com>  
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