



## Acadia Realty Trust Announces Quarterly Dividend

December 14, 2001

NEW YORK, Dec 14, 2001 /PRNewswire via COMTEX/ -- Acadia Realty Trust (NYSE: AKR), a fully integrated shopping center real estate investment trust, today announced the dividend for the fourth quarter ended December 31, 2001.

Acadia's Board of Trustees has declared a dividend for the fourth quarter of 2001 of \$0.12 per common share, payable January 15, 2002, to shareholders of record as of December 31, 2001.

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. The Company currently owns and operates 54 properties totaling approximately 10 million square feet, primarily in the eastern half of the United States. Acadia's principal executive offices are located in Port Washington, New York, with a corporate office located in Manhattan.

Certain matters in this press release may constitute forward-looking statements within the meaning of the Private Litigation Reform Act of 1995 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. Acadia expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Acadia's expectations with regard thereto or change in events, conditions or circumstances on which any such statement is based.

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

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