



Acadia Realty Trust To Hold Conference Call On August 1, 2002 To Discuss Second Quarter 2002 Operating Results

July 22, 2002

NEW YORK, Jul 22, 2002 (BUSINESS WIRE) -- Acadia Realty Trust (NYSE: AKR), a fully integrated shopping center real estate investment trust, announced today that it will release its second quarter 2002 operating results on Thursday, August 1, 2002, before market open.

Kenneth Bernstein, President and CEO, and Perry Kamerman, CFO, will conduct a live audio webcast of Acadia's earnings conference call later the same day at 11:00 a.m. EST to review the Company's operating results.

The conference call can be accessed by dialing 888-482-0024 (internationally 617-801-9702). No passcode is required.

The call will also be webcast and can be accessed in a listen-only mode at Acadia's web site at www.acadiarealty.com. It may also be accessed at CCBN's individual investor center at www.companyboardroom.com or institutional investor website at www.streetevents.com.

If you are unable to participate during the live webcast, the call will be archived on Acadia's website. Alternatively, to access the replay by phone, dial 888-286-8010 for domestic callers and 617-801-6888 for international callers. The passcode is 50460. The phone replay will be available through Wednesday, August 7, 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 center properties. The Company currently owns and operates 35 properties totaling approximately 7 million square feet, located primarily in the Eastern and Midwestern regions of the United States.

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 Acadia Realty Trust's Web site at www.acadiarealty.com.

CONTACT: Acadia Realty Trust
Jon Grisham, 516/767-8830 ext. 342

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