



Acadia Realty Trust Announces 7.25% Increase in Dividend

November 8, 2005

NEW YORK--(BUSINESS WIRE)--Nov. 8, 2005--Acadia Realty Trust (NYSE:AKR) ("Acadia" or the "Company"), a real estate investment trust, today announced that its Board of Trustees has approved a \$0.05 increase in its dividend on an annual basis from \$0.69 to \$0.74. The Company's next quarterly dividend of \$0.185 will be payable on January 13, 2006, to shareholders of record as of December 30, 2005.

Kenneth F. Bernstein, Acadia's President and CEO, stated, "With this most recent increase, we have now increased our dividend an average of 9% per year over five years. Importantly, even after these increases, Acadia's dividend payout ratio remains among the strongest in our sector. Our continued dividend growth reflects our ongoing success in executing Acadia's business plan."

Acadia Realty Trust, headquartered in White Plains, NY, is a fully integrated and self-managed real estate investment trust which specializes in the acquisition, redevelopment and operation of shopping centers which are anchored by grocery and value-oriented retail.

Certain matters in this press release may constitute forward-looking statements within the meaning of federal securities law 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. The Company also refers you to the documents filed by the Company, from time to time, with the Securities and Exchange Commission, including without limitation the Company's Annual Report on Form 10-K, for a discussion of such risks and uncertainties.

For more information on Acadia Realty Trust, visit the Company's Web site at www.acadiarealty.com.

CONTACT: Acadia Realty Trust
Jon Grisham, 914-288-8142 (Investor Relations)

SOURCE: Acadia Realty Trust