



Acadia Realty Trust Promotes Joel Braun to Executive Vice President

January 8, 2007

NEW YORK--(BUSINESS WIRE)--Jan. 8, 2007--The Board of Trustees of Acadia Realty Trust (NYSE:AKR) today announced the promotion of Joel Braun to Executive Vice President and Chief Investment Officer. Mr. Braun served as Senior Vice President of Acadia since its formation in August 1998. With more than 20 years of real estate experience, Mr. Braun is responsible for all of Acadia's acquisitions and dispositions.

"Joel has been a critical member of our team and a key driver of our growth since the formation of Acadia," said Kenneth F. Bernstein, President and Chief Executive Officer. "Joel's new title recognizes the strong leadership he has shown and the pivotal contributions he has made to our company. Under Joel's guidance, our external growth initiatives, including our Urban/Infill and Retailer Controlled Property ventures, have expanded significantly and planted the seeds for strong future growth. I am confident that his excellent relationships and solid investment acumen will enable Acadia to continue to participate in exciting and highly profitable investment opportunities for years to come."

Prior to joining Acadia, Mr. Braun was Vice President of Acquisitions for RD Capital, Inc. (predecessor to Acadia) and before that he was Director of Acquisitions and Finance for Rosenshein Associates, a regional shopping center developer based in New Rochelle, New York. Mr. Braun holds a Bachelor's Degree in Business Administration from Boston University and a Master's Degree in Planning from John Hopkins University.

Acadia Realty Trust is a fully integrated, self-managed and self-administered equity real estate investment trust (REIT) focused primarily on the ownership, acquisition, redevelopment and management of retail properties, including neighborhood and community shopping centers and mixed-use properties which include retail components.

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. Factors that could cause or contribute to such differences include, but are not limited to, those discussed under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Company's most recent annual report on Form 10-K filed with the SEC on March 16, 2006, as amended and retrospectively adjusted, (the "Form 10-K") and other periodic reports filed with the SEC, including risks related to: (i) the Company's reliance on revenues derived from major tenants; (ii) the Company's limited control over joint venture investments; (iii) the Company's partnership structure; (iv) real estate and the geographic concentration of our properties; (v) market interest rates; (vi) leverage; (vii) liability for environmental matters; (viii) the Company's growth strategy; (ix) the Company's status as a REIT (x) uninsured losses and (xi) the loss of key executives. Copies of the Form 10-K and the other periodic reports Acadia files with the SEC are available on the Company's website at www.acadiarealty.com. Any forward-looking statements in this press release speak only as of the date hereof. 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 visit Acadia Realty Trust's Web site at www.acadiarealty.com, which is not to be deemed a part of this press release

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