



## Acadia Realty Trust Announces Tax Reporting Information for 2006 Distributions

January 10, 2007

NEW YORK--(BUSINESS WIRE)--Jan. 9, 2007--Acadia Realty Trust (NYSE: AKR - "Acadia" or the "Company") announced today the Federal tax treatment for 2006 distributions to holders of its common shares of beneficial interest ("Common Shares").

The income tax treatment for the 2006 distributions for Acadia Realty Trust, Common Shares CUSIP # 004239109 traded on the NYSE under the ticker symbol "AKR" is as follows:

Record Date	Payable Date	Total Distribution Per Share	Taxable Ordinary Dividend
12/30/2005	1/13/2006	\$0.11739	\$0.11739
3/31/2006	4/14/2006	\$0.18500	\$0.18500
6/30/2006	7/14/2006	\$0.18500	\$0.18500
9/30/2006	10/13/2006	\$0.18500	\$0.18500
12/29/2006	1/15/2007	\$0.01991	\$0.01991

### Notes:

There was no Unrecaptured Section 1250 Gain or Return of Capital Distributions for 2006.

The Company will pay a distribution of \$0.20 per share on January 15, 2007 to shareholders of record as of December 29, 2006. The above amounts reflect that portion of the distribution that is reportable in 2006. The remaining portion will be reportable in 2007.

Shareholders are encouraged to consult with their personal tax advisors as to their specific tax treatment of Acadia Realty Trust's distributions.

Acadia Realty Trust, headquartered in White Plains, NY, is a fully integrated, self-managed and self-administered equity REIT focused primarily on the ownership, acquisition, redevelopment and management of retail properties, including neighborhood/community shopping centers and mixed-use properties with 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](http://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](http://www.acadiarealty.com), which is not to be deemed a part of this press release

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

SOURCE: Acadia Realty Trust