



Acadia Realty Trust Announces the Appointment of Christopher Conlon to the Position of Senior Vice President, Acquisitions

February 11, 2008

NEW YORK--(BUSINESS WIRE)--Feb. 11, 2008--Acadia Realty Trust (NYSE: AKR - "Acadia" or the "Company"), a real estate investment trust ("REIT"), today announced the appointment of Christopher Conlon to the position of Senior Vice President in the Acquisitions group, reporting to Joel Braun, Acadia's Executive Vice President and Chief Investment Officer.

Mr. Conlon brings over 20 years of retail real estate and development expertise to the organization. As Senior Vice President of Acquisitions, he will be responsible for investments in retail, mixed-use and urban redevelopment opportunities for the Company, in both existing and new markets. Mr. Conlon will play an active role in expanding Acadia's portfolio into new markets to strategically position the Company to move forward successfully as it continues to grow.

"Chris is a retail real estate veteran who has demonstrated an excellent track record in pursuing and negotiating sound development deals and facilitating new business opportunities", said Mr. Braun. "Chris brings an immediate level of expertise and impressive market knowledge which will further position Acadia to execute the successful business model that we have built and refined over the past several years."

Mr. Conlon comes to Acadia from Ripco Real Estate Corporation where he was a Partner, responsible for the tenancing and development/redevelopment of neighborhood centers, vertical urban retail centers, and mixed-use properties with retail components.

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 and 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 the federal securities laws and as such may involve known and unknown risks, 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 1, 2007 (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.

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SOURCE: Acadia Realty Trust