



Acadia Realty Trust Hires David Robinov as Senior Vice President

December 5, 2008

NEW YORK, Dec 05, 2008 (BUSINESS WIRE) -- The Board of Trustees of Acadia Realty Trust (NYSE:AKR - "Acadia" or the "Company") today announced the hiring of David Robinov as Senior Vice President, Investments, a new position focused on sourcing acquisition, development and investment opportunities to grow Acadia's broad retail platform. Mr. Robinov was formerly a Managing Director of Eastdil Secured, the 41-year old real estate investment bank that is a wholly owned subsidiary of Wells Fargo.

As a co-leader of Eastdil Secured's retail transaction team, Mr. Robinov represented numerous private and institutional owners during his 20-years at Eastdil and specialized in the acquisition, disposition and recapitalization of major shopping centers and other assets located primarily throughout the East Coast of the United States. Prior to joining Eastdil, Mr. Robinov worked for three years as a developer with Lazard Realty. Mr. Robinov holds a B.A.S. in Civil Engineering from the University of Pennsylvania and a B.S.E. in Real Estate Finance from its Wharton School. He is a member of ICSC, and YMWREA, and sits on the Board of the Real Estate Board of New York's Commercial Division, and also serves as Co-Chair of the UJA-Federation's Sites and Sounds Committee.

"During his more than 20-year career in the real estate industry, David has developed numerous relationships in the institutional investment community and will add tremendous depth to our investment team," said Joel Braun, Executive Vice President and Chief Investment Officer.

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 and mixed-use properties including neighborhood and community shopping centers located in urban and suburban markets in major metropolitan areas.

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 February 29, 2008 (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.

SOURCE: Acadia Realty Trust

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