



## **Acadia Realty Trust Announces Promotions**

January 5, 2012

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Jan. 5, 2012-- Acadia Realty Trust (NYSE:AKR), today announced the promotions of Christopher Conlon to Executive Vice President and Chief Operating Officer, Jon Grisham to Senior Vice President and Chief Financial Officer and Richard Hartmann to Senior Vice President and Chief Accounting Officer. All promotions were effective on January 1, 2012.

Mr. Conlon has previously served Acadia as Senior Vice President, Leasing and Development since February 2008. Mr. Conlon's extensive background in both retail leasing and retail development has proven invaluable to Acadia since his arrival. As Chief Operating Officer, Mr. Conlon will report directly to Kenneth F. Bernstein, President and Chief Executive Officer of Acadia. Mr. Conlon will continue to oversee the leasing, development and construction teams and will play a key role in the Company's growth.

As previously announced, Mr. Grisham, formerly Senior Vice President and Chief Accounting Officer has assumed the role of Senior Vice President and Chief Financial Officer. Michael Nelsen, formerly Senior Vice President and Chief Financial Officer, shall remain with Acadia through and beyond the transition as Senior Vice President and Accounting and Financial Principal. Mr. Hartmann, who joined Acadia in 1997 and most recently served as Vice President and Controller, has been promoted to Senior Vice President and Chief Accounting Officer.

"It is with pride and pleasure that we announce these promotions," said Kenneth F. Bernstein, President and Chief Executive Officer. "Chris came to us as a seasoned real estate executive and has grown within our organization to become a key leader of our business. Since Chris' arrival, he has been instrumental in driving our leasing and development initiatives as well as new investments. Chris' assumption of additional responsibilities will enable Acadia to even further leverage this talent. Mike has done a tremendous job building a great team and ensuring a smooth and productive transition. Jon has been with Acadia since its formation and a critical contributor to our success. His assumption of the role of Chief Financial Officer is both timely and well deserved. Rich Hartmann has been with Acadia since its formation and has become a key member of the management team and has established himself as a leader within the Company."

### **About Acadia Realty Trust**

Acadia Realty Trust, a fully-integrated equity real estate investment trust, is focused on the ownership, management and redevelopment of high-quality retail properties and urban/ infill mixed-use properties with a strong retail component located primarily in high-barrier-to-entry, densely-populated metropolitan areas along the East Coast and in the Midwestern United States. Acadia owns, or has an ownership interest in, 95 properties through its core portfolio and three opportunistic/ value-add investment funds. Additional information may be found on the Company's website at [www.acadiarealty.com](http://www.acadiarealty.com).

Source: Acadia Realty Trust

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