



## **Acadia Realty Trust to Participate in REITWorld 2012 Annual Convention November 13 – 15, 2012; Also Provides Update on Portfolio Activity**

November 12, 2012

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Nov. 12, 2012-- Acadia Realty Trust (NYSE: AKR) announced today that it will be attending REITWorld 2012: NAREIT's Annual Convention for All Things REIT scheduled November 13-15, 2012 in San Diego, California. Kenneth F. Bernstein, President and Chief Executive Officer, and Jonathan Grisham, Senior Vice President and Chief Financial Officer, will be participating in the conference, which will include individual meetings with investors. Company information to be presented in these meetings will be posted to the Company's website at [www.acadiarealty.com](http://www.acadiarealty.com) under Investor Relations – Presentations - REITWorld 2012.

Acadia also provided an update on current activities within its Core and Opportunity Fund portfolios:

### **Core Portfolio**

As previously announced, Acadia has entered into five contracts to purchase street retail locations in Chicago, Washington, D.C. and Westport, Connecticut for an aggregate purchase price of approximately \$175 million. Additional details for three of these are as follows:

- Lincoln Park, Chicago – Located in the popular Diversey retail corridor, the property is situated on the corner of Clark Street and West Diversey Parkway between Acadia's two other existing West Diversey properties. The acquisition will provide Acadia with contiguous ownership of the south side of West Diversey for two blocks spanning across Clark Street.
- Westport, Connecticut – The collection of three properties is primarily located on Main Street, the main retail corridor of this affluent Connecticut suburb, with retail tenants that include TD Bank.
- Previously, the Company had announced that it had entered into contracts to purchase a 19-property portfolio with locations throughout Chicago's high-barrier-to-entry street-retail corridors, including Clark/Diversey and Armitage/Halsted in the Lincoln Park neighborhood and Rush/Walton in the Gold Coast neighborhood. To date, the Company has closed on ten of these properties and currently expects to complete this transaction with the acquisition of eight of the original nine remaining properties.

### **Opportunity Fund Portfolio**

During November 2012, Acadia Strategic Opportunity Fund II, LLC ("Fund II") entered into a contract to sell the Canarsie Plaza for \$124 million. As part of the redevelopment of this property, Acadia had acquired a vacant warehouse building situated on 15 acres in Canarsie (Brooklyn), New York and constructed a 274,000 square foot center anchored by a 173,000 square foot BJ's Wholesale Club. The property was 96% leased as of September 30, 2012.

The Company currently expects to complete these transactions prior to December 31, 2012. The closings of these transactions currently under contract are subject to customary closing conditions and, in certain instances, lender's approval for the assumption of first mortgage debt. As such, no assurance can be given that the Company will successfully complete these transactions.

### **About Acadia Realty Trust**

Acadia Realty Trust, a fully-integrated equity real estate investment trust, is focused on the acquisition, 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 Chicago. Acadia owns, or has an ownership interest in, these properties through its core portfolio and its opportunistic/value-add investment funds. Additional information may be found on the Company's website at [www.acadiarealty.com](http://www.acadiarealty.com).

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 risks, uncertainties and other factors that 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. These forward-looking statements include statements regarding Acadia's future financial results and its ability to capitalize on potential opportunities arising from continued economic uncertainty. Factors that could cause the Company's forward-looking statements to differ from its future results include, but are not limited to, those discussed under the headings "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's most recent annual report on Form 10-K filed with the SEC on February 28, 2012 ("Form 10-K") and other periodic reports filed with the SEC, including risks related to: (i) the current global financial environment and its effect on retail tenants; (ii) the Company's reliance on revenues derived from major tenants; (iii) the Company's limited control over joint venture investments; (iv) the Company's partnership structure; (v) real estate and the geographic concentration of our properties; (vi) market interest rates; (vii) leverage; (viii) liability for environmental matters; (ix) the Company's growth strategy; (x) the Company's status as a REIT; (xi) uninsured losses and (xii) 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.

Source: Acadia Realty Trust

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