



## Acadia Realty Trust Announces Agreement to Sell Two Fund II Assets

October 10, 2013

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Oct. 10, 2013-- Acadia Realty Trust (NYSE:AKR) announced today that it has entered into a contract to sell Pelham Manor Shopping Plaza, located in Pelham Manor, New York, and Fordham Place, located in the Bronx, New York, for a combined gross sale price of \$192.4 million. These assets were redeveloped by Acadia Strategic Opportunity Fund II, LLC ("Fund II") in connection with its New York Urban/Infill Redevelopment Initiative. This transaction, when completed, will continue the profitable monetization of Acadia's Fund II.

The closing of this transaction, which is anticipated to occur prior to the end of 2013, is subject to customary closing conditions and, as such, no assurance can be given that the Company will successfully complete this transaction.

### 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 27, 2013 ("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 [acadiarealty.com](http://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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