



Acadia Realty Trust Announces Special Cash Dividend of \$0.30 for 2014

December 5, 2014

WHITE PLAINS, N.Y.--(BUSINESS WIRE)--Dec. 5, 2014-- Acadia Realty Trust (NYSE:AKR) today announced that its Board of Trustees has declared a special cash dividend of \$0.30 per Common Share payable on January 15, 2015 to holders of record as of December 31, 2014.

Acadia previously announced a regular quarterly dividend for the quarter ending December 31, 2014 of \$0.24 per Common Share, which represents a 4.3% increase over the regular dividend paid for the quarter ended September 30, 2014. This regular dividend is also payable on January 15, 2015 to holders of record as of December 31, 2014.

"The successful execution of our core portfolio growth strategy, and the resulting steady increase in cash flow, enabled us to increase our regular quarterly dividend by 33% since year-end 2012," stated Jonathan W. Grisham, Senior Vice President and CFO of Acadia Realty Trust. "Now, in addition to our regular dividend, you are also beginning to see the realization of profits within our fund platform in the form of a special dividend. For 2014, this is sourced primarily from distributable capital gains arising from the sale of a six-property portfolio located in Miami Beach, Florida. This sale generated a 46% IRR and a 3.0x equity multiple for Fund III and a 48% IRR and a 1.9x equity multiple for Fund IV. Looking ahead, and consistent with plan, the continued harvesting of our fund assets is expected to result in additional periodic special dividends in 2015 and beyond."

About Acadia Realty Trust

Acadia Realty Trust is an equity real estate investment trust focused on delivering long-term, profitable growth via its dual – core and fund – operating platforms and its disciplined, location-driven investment strategy. Acadia Realty Trust is accomplishing this goal by building a best-in-class core real estate portfolio with meaningful concentrations of assets in the nation's most dynamic urban and street-retail corridors; making profitable opportunistic and value-add investments through its series of discretionary, institutional funds; and maintaining a strong balance sheet. For further information, please visit www.acadiarealty.com.

Safe Harbor Statement

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 26, 2014 ("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 the Company's 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. 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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