



Acadia Realty Trust Provides Transactional Update

November 11, 2019

RYE, N.Y.--(BUSINESS WIRE)--Nov. 11, 2019-- Acadia Realty Trust (NYSE:AKR) ("Acadia" or the "Company") today announced that, subsequent to the third quarter of 2019, the Company completed approximately \$83 million of transactions. Year to date, the Company has completed approximately \$561 million of transactions – \$318 million of fund acquisitions, \$78 million of fund dispositions, \$142 million of core acquisitions and a \$23 million Core disposition.

"We are constantly looking for ways to strengthen and grow our portfolio – whether that be through new acquisitions or selective dispositions" stated Kenneth F. Bernstein, President & CEO of Acadia Realty Trust. "We will continue to seek investment opportunities consistent with our strategy of adding best-in-class assets across the nation's most dynamic street and urban retail corridors."

CORE PLATFORM

Core Acquisitions

8436-8452 Melrose Place, Los Angeles, CA. As previously announced, in October, Acadia completed the acquisition of 8436-8452 Melrose Place in Los Angeles, CA for \$47.7 million. The five contiguous store fronts are leased to high-quality, luxury tenants including Chloe (a subsidiary of Richemont), Oscar de la Renta, The Row, L'Agence, Violet Grey and Melanie Grant Skincare. This transaction is consistent with its strategy of acquiring critical mass on key urban streets with high barriers to entry.

45 Greene Street, New York, NY. In November 2019, as part of its previously announced New York City Street retail assets in Soho, Acadia acquired 45 Greene Street for \$12.2 million. The Company executed a lease with L'Agence in conjunction with the closing.

As previously announced, the Company has acquired, or entered into contracts to acquire \$121.8 million of New York City street retail assets in Soho. Of the \$121.8 million, \$86.8 million have closed and \$35.0 million remains under contract to date. The Company expects to complete the remaining properties under contract in phases through 2020. No assurance can be given that the Company will successfully close on the remaining acquisitions under contract, which are subject to customary closing conditions.

Core Disposition

Pacesetter Plaza, Pomona, NY. In October 2019, the Company sold Pacesetter Park Shopping Center, a 95,000 square-foot suburban shopping center located in Pomona, NY, for \$22.6 million in an off-market transaction. As previously announced, the Company had successfully executed a lease for re-anchoring its grocer. This strategic disposition allowed Acadia to capitalize on attractive pricing and accretively reinvest the proceeds into higher growth street and urban assets.

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 investment opportunities. 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 Acadia's most recent annual report on Form 10-K filed with the SEC on February 19, 2019 ("Form 10-K") and other periodic reports filed with the SEC, including risks related to: (i) political and economic uncertainty; (ii) the Acadia's reliance on revenues derived from major tenants; (iii) Acadia's limited control over joint venture investments; (iv) Acadia's partnership structure; (v) real estate and the geographic concentration of Acadia's properties; (vi) market interest rates; (vii) leverage; (viii) liability for environmental matters; (ix) Acadia's growth strategy; (x) Acadia's status as a REIT; (xi) uninsured losses; (xii) information technology security threats and (xiii) 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.

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Sunny Holcomb
(914) 288-8100