



Acadia Realty Trust Announces an Expanded \$700 Million Senior Unsecured Revolving Credit Facility and Term Loan Facility

July 1, 2021

RYE, N.Y.--(BUSINESS WIRE)--Jul. 1, 2021-- Acadia Realty Trust (NYSE: AKR) (the "Company") announced today that it closed on a \$700 million amended and restated credit facility, which replaces the Company's existing \$600 million credit facility. The amended and restated credit facility provides for an increase in the Company's existing revolving credit facility from \$250 million to \$300 million and an increase in the Company's existing term loan facility from \$350 million to \$400 million. The amended and restated credit facility was oversubscribed and supported by all five of its existing lenders along with the addition of four new financial institutions.

The amended and restated credit facility has an accordion feature expandable to \$900 million, subject to customary conditions, and, inclusive of extension options, matures on June 29, 2026.

"The successful closing of this facility further enhances our financial flexibility and provides us with additional capital to pursue investment opportunities. It also highlights the strong support of our capital providers," stated John Gottfried, Chief Financial Officer of Acadia Realty Trust. "The expansion of the facility along with its extended term demonstrates our access to capital and balance sheet strength."

BofA Securities, Inc. and Wells Fargo Securities, LLC served as joint bookrunners, BofA Securities, Inc., Wells Fargo Securities, LLC, Truist Securities, Inc. and PNC Capital Markets LLC served as joint lead arrangers, Wells Fargo Bank, National Association, Truist Bank and PNC Bank, National Association served as syndication agents, and Bank of America, N.A. serves as administrative agent.

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 Portfolio 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 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.

The Company uses, and intends to use, the Investors page of its website, which can be found at www.acadiarealty.com, as a means of disclosing material nonpublic information and of complying with its disclosure obligations under Regulation FD, including, without limitation, through the posting of investor presentations that may include material nonpublic information. Accordingly, investors should monitor the Investors page, in addition to following the Company's press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, the website is not incorporated by reference into, and is not a part of, this document.

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Sunny Holcomb
(914) 288-8100

Source: Acadia Realty Trust