



Acadia Realty Trust Provides Acquisition Update and Will Present at the Citi 2022 Global Property CEO Conference

March 3, 2022

RYE, N.Y.--(BUSINESS WIRE)--Mar. 3, 2022-- Acadia Realty Trust (NYSE: AKR) ("Acadia" or the "Company") today announced that the Company completed approximately \$124 million of Core acquisitions. The Company will also participate and present at the Citi 2022 Global Property CEO Conference, which will be held on March 6-9, 2022 in Hollywood, FL.

Core Portfolio Acquisitions

The Company recently completed approximately \$124 million of Core acquisitions.

Williamsburg Collection, Brooklyn, New York. In February 2022, the Company completed an investment in a collection of 11 retail storefronts and 23 residential units for approximately \$100 million on Bedford Avenue in the Williamsburg neighborhood of Brooklyn, New York. Williamsburg has emerged as one of the leading retail submarkets in New York City, fueled by robust tenant expansion and increasing residential density. The asset is leased to a variety of national and specialty tenants, many of which are top producing stores in their chain. Tenants at the property include Sephora, Sweetgreen, Levain Bakery and Alo Yoga, and when combined with adjacent retailers including Apple, Whole Foods and Equinox, create a natural center of gravity for the market.

8833 Beverly Boulevard, West Hollywood, California. In March 2022, the Company, in connection with Osiris Ventures, completed the acquisition of 8833 Beverly Boulevard in the Design District of West Hollywood, California for approximately \$24 million expanding its existing footprint in Los Angeles. The property is leased to Luxury Living Group, a leading Italian furniture manufacturer in the luxury lifestyle sector with collections for Fendi Casa, Bentley Home, Trussardi Casa, Paul Mathieu, Bugatti Home, Heritage Collection and Ritz Paris Home Collection. The West Hollywood submarket continues to be desired by design, fashion and restaurant retailers and benefits from high income and supply constrained corridors.

Year to date 2022, the Company has completed approximately \$164 million of Core acquisitions.

Citi 2022 Global Property CEO Conference

Acadia will participate in the Citi 2022 Global Property CEO Conference, which will be held on March 6-9, 2022 in Hollywood, FL. Kenneth F. Bernstein, Acadia's President and Chief Executive Officer, is scheduled to make a company presentation on Monday, March 7, 2022 at 11:15 a.m. ET.

Acadia will also host individual meetings with investors during the conference. The Company's presentation materials will be posted on its website under "Investors – Presentations & Events."

Acadia Realty Trust Webcast:

Date: Monday, March 7, 2022
Time: 11:15 a.m. – 11:50 a.m. ET
Live Webcast: [2022 Citi Global Property CEO Conference](#)

Acadia's presentation will be available live via audio webcast, which may be accessed at the above link. A replay of the webcast will be available on the Company's website through March 7, 2023 under "Investors – Presentations & Events."

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.

Safe Harbor Statement

Certain statements in this press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities and Exchange Act of 1934, as amended. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations are generally identifiable by the use of words, such as "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend" or "project," or the negative thereof, or other variations thereon or comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results and financial performance to be materially different from future results and financial performance expressed or implied by such forward-looking

statements, including, but not limited to: (i) the economic, political and social impact of, and uncertainty surrounding the COVID-19 Pandemic, including its impact on the Company's tenants and their ability to make rent and other payments or honor their commitments under existing leases; (ii) macroeconomic conditions, such as a disruption of or lack of access to the capital markets; (iii) the Company's success in implementing its business strategy and its ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions and investments; (iv) changes in general economic conditions or economic conditions in the markets in which the Company may, from time to time, compete, and their effect on the Company's revenues, earnings and funding sources; (v) increases in the Company's borrowing costs as a result of changes in interest rates and other factors, including the discontinuation of the USD London Interbank Offered Rate, which is currently anticipated to occur in 2023; (vi) the Company's ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; (vii) the Company's investments in joint ventures and unconsolidated entities, including its lack of sole decision-making authority and its reliance on its joint venture partners' financial condition; (viii) the Company's ability to obtain the financial results expected from its development and redevelopment projects; (ix) the tenants' ability and willingness to renew their leases with the Company upon expiration, the Company's ability to re-lease its properties on the same or better terms in the event of nonrenewal or in the event the Company exercises its right to replace an existing tenant, and obligations the Company may incur in connection with the replacement of an existing tenant; (x) the Company's potential liability for environmental matters; (xi) damage to the Company's properties from catastrophic weather and other natural events, and the physical effects of climate change; (xii) uninsured losses; (xiii) the Company's ability and willingness to maintain its qualification as a REIT in light of economic, market, legal, tax and other considerations; (xiv) information technology security breaches, including increased cybersecurity risks relating to the use of remote technology during the COVID-19 Pandemic; (xv) the loss of key executives; and (xvi) the accuracy of the Company's methodologies and estimates regarding environmental, social and governance ("ESG") metrics, goals and targets, tenant willingness and ability to collaborate towards reporting ESG metrics and meeting ESG goals and targets, and the impact of governmental regulation on its ESG efforts; and (xvii) the risk that the determination to restate the prior period financial statements could negatively affect investor confidence and raise reputational issues.

The factors described above are not exhaustive and additional factors could adversely affect the Company's future results and financial performance, including the risk factors discussed under the section captioned "Risk Factors" set forth under the headings "Item 1A. Risk Factors" and "Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations" in the Company's Annual Report on Form 10-K for the year ended December 31, 2021 and other periodic or current reports the Company files with the SEC. These risks and uncertainties should be considered in evaluating any forward-looking statements contained or incorporated by reference herein. Any forward-looking statements in this press release speak only as of the date hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any changes in the Company's expectations with regard thereto or changes in the events, conditions, or circumstances on which such forward-looking statements are based.

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Sunny Holcomb
(914) 288-8100

Source: Acadia Realty Trust