



Acadia Realty Trust Announces Key Promotions and Changes to Management Teams

February 7, 2023

RYE, N.Y.--(BUSINESS WIRE)--Feb. 7, 2023-- Acadia Realty Trust (NYSE: AKR) ("Acadia" or the "Company"), today announced the year-end promotions for the following professionals to support its continued growth:

Jason Blacksberg has been promoted to **Executive Vice President, Chief Legal Officer**. In his role, he will continue to drive the Company's long-term growth and strategy through his leadership of the Company's legal and governance matters. In addition, Mr. Blacksberg maintains oversight of the Company's environmental, social and governance ("ESG") program and serves as Corporate Secretary for the Board of Trustees. Mr. Blacksberg joined Acadia as Senior Vice President, General Counsel in 2014.

Reggie Livingston has been promoted to **Senior Vice President, Chief Investment Officer**. In his role, Mr. Livingston will continue to have oversight of the acquisitions team and drive the Company's investment strategy. Since joining Acadia in 2011, Mr. Livingston was promoted to Senior Vice President, Co-head of Acquisitions in 2020 and was later promoted in 2022 and assumed sole oversight of the acquisitions team.

Heather Moore has been promoted to **Senior Vice President, Leasing Operations and Chief Compliance Officer**. In her role, Ms. Moore will continue to have legal oversight of leasing operations and will oversee compliance matters. Since joining the Company in 2003, Ms. Moore has been a strategic partner to the Company's leasing team and was promoted to Senior Vice President, Associate General Counsel in 2011.

Kevin Fitzgerald has been promoted to **Vice President, Controller**. Mr. Fitzgerald has been with the Company since 2012 and most recently served as Director, Accounting. In his role, Mr. Fitzgerald will coordinate and direct the day-to-day operations of the accounting department including establishing accounting processes and the production of financial reports.

Antonella Pomara was promoted to **Vice President and Assistant General Counsel** in August 2022, where she will continue to advise the Company on a variety of legal matters, with a focus on matters related to the Company's corporate, fund and transactional activity. Since joining the Company in 2020, Ms. Pomara has also played an integral role in developing and overseeing the Company's ESG program.

Tenisha Rencher has been promoted to **Vice President, Property Management Coordination**, where she will lead and oversee the Company's internal coordination of property management functions. Since joining the Company in 2008, Ms. Rencher has progressively advanced within the property management team with increased leadership and oversight of the team's Property Management Coordinators based in the Rye headquarters and regional offices in Chicago and Delaware.

Lesley Valente has been promoted to **Vice President, Human Resources**. In her role, she will oversee the Company's human resources operations and drive its Human Capital Plan. Since joining the Company in 2020, Ms. Valente was most recently promoted to Director, Human Resources in 2021 and sits on the Company's internal ESG and diversity, equity and inclusion committees.

In addition, the Company announced the recent hiring of **Stuart Seeley** as **Senior Managing Director of Strategy and Public Markets**, a new position to oversee investor relations and public capital markets effective January 3, 2023. Mr. Seeley was most recently with Morgan Stanley for 19 years, where he served as Managing Director and his experience spans both buy-side and sell-side roles. "With over 25 years of experience working in capital markets and real estate securities, Stuart's expertise will enrich our team and enhance our investor communications. We are thrilled to welcome him to Acadia," stated John Gottfried, Executive Vice President, Chief Financial Officer.

The Company also announced that **Amy L. Racanello** has resigned as Senior Vice President, Capital Markets and Head of Asset Management, as of February 3, 2023. In connection with her resignation, Amy thanked the Company's leadership for the opportunities it has provided her over her 15-year career, stating that, "I'm grateful to Ken Bernstein and Acadia for all that I've learned over the years. I wish Acadia great success and am looking forward to the next chapter of my career." Kenneth F. Bernstein, Acadia's President and CEO, echoed Amy's sentiments, noting that, "Amy has been a valued member of our management team, and we greatly appreciate her contributions over the past 15 years, especially her leadership of our opportunity fund platform. We wish her great success in the future." Mr. Bernstein continued, "We have built a deep bench of talent that will continue to operate our fund business seamlessly for the benefit of both our shareholders and third-party investors."

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 accretion and guidance 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 rising inflation, 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.

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" 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. 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 change in the Company's expectations with regard thereto or change in the events, conditions or circumstances on which such forward-looking statements are based.

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