

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): August 30, 2000

ACADIA REALTY TRUST

(Exact name of registrant as specified in its charter)

Maryland	1-12002	23-2715194
(State or other	(Commission	(I.R.S. Employer
jurisdiction of incorporation)	File Number)	Identification No.)

20 Soundview Marketplace
Port Washington, New York 11050
(Address of principal executive offices) (Zip Code)

(516) 767-8830
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

ITEM 5. Other Events

The Registrant, Acadia Realty Trust, hereby makes available as an exhibit to this filing, supplemental information concerning the ownership, operations and portfolio of the Registrant as of June 30, 2000.

ITEM 7. Financial Statements and Exhibits.

(c) Exhibits.

99 Quarterly Supplemental Disclosure - June 30, 2000

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACADIA REALTY TRUST
(Registrant)

Date: August 30, 2000

By: /s/ Kenneth F. Bernstein

Name: Kenneth F. Bernstein
Title: President

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

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(1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in any of the determinants of NAV occurs.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Quarterly Supplementary Disclosure constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, which will, among other things, affect demand for rental space, the availability and creditworthiness of prospective tenants, lease rents and the availability of financing; adverse changes in the Company's real estate markets, including, among other things, competition with other companies; risks of real estate development and acquisition; governmental actions and initiatives; and environmental/safety requirements.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Company Information

Acadia Realty Trust ("Acadia"), is a fully integrated and self-managed real estate investment trust focused primarily on the ownership, acquisition, redevelopment and management of neighborhood and community shopping centers. All of Acadia's assets are held by, and all its operations are conducted through, Acadia Realty Limited Partnership (the "Operating Partnership") which was 71% controlled by Acadia as of June 30, 2000.

As of June 30, 2000, Acadia owns or has an ownership interest in fifty-eight properties, consisting of forty-seven neighborhood and community shopping centers, three enclosed malls, two mixed-use properties (one retail/office property and one retail/residential property), five multi-family properties and one redevelopment property, all located in the Eastern and Midwestern regions of the United States.

Corporate Headquarters	20 Soundview Marketplace Port Washington, NY 11050-2221	Research Coverage	Donaldson, Lufkin & Jenrette Larry Raiman (212) 892-2380
New York Stock Exchange	Symbol AKR		
Web Site	www.acadiarealty.com	Investor Relations	Jon Grisham Vice President (516) 767-7550 jgrisham@acadiarealty.com

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Quarter Highlights

- o Funds from Operations (FFO) on a per share basis increased 11% to \$0.21 (excluding \$0.05 of non-recurring FFO) in the second quarter 2000, up from \$0.19 in the second quarter 1999

Total FFO for the second quarter 2000 was \$9.1 million, compared to \$6.8 million in the second quarter 1999. FFO for the second quarter 2000 includes lease termination income of \$0.05 per share, or \$1.8 million, as a result of the redevelopment project at the Atrium Mall. Adjusted for this non-recurring FFO, on a per share basis (basic and fully diluted), FFO increased 11% to \$0.21 in the second quarter 2000, up from \$0.19 in the second quarter 1999.

FFO for the six months ended June 30, 2000 was \$16.7 million, or \$0.47 per share compared with \$13.9 million, or \$0.38 per share for the same period in 1999. Adjusted for the non-recurring FFO as discussed above, FFO for the six months ended June 30, 2000 was \$14.9 million, or \$0.42 per share.

- o Same property net operating income for the six months ended June 30, 2000 increased 4% over the same period in 1999
- o In connection with the redevelopment of the Atrium Mall, the Company entered into a contract to sell 160,000 square feet of the building to the Target Corporation for \$11.5 million

In June 2000, the Company entered into a contract to sell approximately 160,000 square feet of the main building at the Atrium Mall, located in the Philadelphia suburb of Abington, PA, to the Target Corporation for \$11.5 million. The Company will retain ownership of approximately 50,000 square feet of the building as well as outparcels and related parking areas. Following completion of the redevelopment, the center will be anchored by a Target store and a T.J. Maxx (in the Company's portion of the building) and renamed the Abington Towne Center. Redevelopment activities will also include the complete remodeling of the exterior of the main building, outparcels, parking and pylon signs. Other redevelopment projects anticipated to commence during the balance of fiscal 2000 and 2001 include the Elmwood Park Shopping Center in Elmwood Park, NJ and the Northside Mall in Dothan, AL.

- o In July 2000, the Company closed on a \$10 million non-recourse financing secured by one of the Company's properties

Approximately \$7.1 million of the proceeds were used to retire debt with a previous lender, with the balance available for working capital. This additional capacity supplements the \$30.4 million currently available under existing facilities. The rate on the new variable-rate financing is currently 98 basis points below that of the retired variable-rate debt.

- o During the second quarter of 2000, Acadia repurchased 149,305 of its shares for the quarter ended June 30, 2000

Since the inception of the program in June of 1999, Acadia has repurchased 1,017,505 of its shares for \$5.3 million. As previously announced, the Company is authorized to repurchase up to \$10,000,000 of its currently outstanding common shares on the open market.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Portfolio Snapshot

58 retail and multi-family properties
Approximately 11 million square feet of GLA
19 Eastern and Midwestern states represented

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Management Team

Ross
 Chairman & CEO

Kenneth F.
 President

Acquisitions	Retail Leasing	Retail Management	Construction and Development	Residential Management	Legal Asset Management	Finance and		
Joel Braun Sr. VP, Acquisitions	Timothy J. Bruce Sr. VP, Dir. of Leasing		Joseph Napolitano VP, Property Mgt.	Joseph W. Hogan Sr. VP, Dir. of Construction	Robert Masters Sr. VP, General Counsel		Perry Kamerman Sr. VP of Finance	
Gerard Thibodeaux VP, Southeast Leasing	Joseph Povinelli VP, Leasing	Robert Scholem VP, Property Mgt.	Ronald Johnston VP. Construction	Greg Sauter VP, Residential Mgt.	Carol VP & Counsel	Arnold VP, Finance	Maggie Hul VP, Controller	Jon VP, Director of Financial Reporting
Richard Brock Leasing Representative	Daniel Evangelista Leasing Representative	David Bourgery Regional Prop. Mgr.	Thomas Donohue Regional Prop. Mgr		Construction Supervisors 2 Individuals		On-site Property Managers	

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Executive Management Team

Ross Dworman	Chairman of the Board and Chief Executive Officer	Mr. Dworman is responsible for long-term strategic planning for the Company. Mr. Dworman was President and Chief Executive Officer of RD Capital, Inc. from 1987 until the merger of RD Capital with Mark Centers Trust in August of 1998, forming Acadia Realty Trust. From 1984 to 1987, Mr. Dworman was an associate at Odyssey Partners, L.P., a hedge fund engaged in leveraged buy-outs and real estate investment, and from 1981 until 1984, he was a Financial Analyst for Salomon, Inc. Mr. Dworman received his Bachelor of Arts Degree from the University of Pennsylvania.
Kenneth F. Bernstein	President	Mr. Bernstein is responsible for running all day to day activities of the Company including operations, acquisitions and capital markets. Mr. Bernstein served as the Chief Operating Officer of RD Capital, Inc. from 1990 until the merger of RD Capital with Mark Centers Trust in August of 1998, forming Acadia Realty Trust. In such capacity, he was responsible for overseeing the day-to-day operations of RD Capital and its management companies, Acadia Management Company LLC and Sound View Management LLC. Prior to joining RD Capital, Mr. Bernstein was an associate with the New York law firm of Battle Fowler, LLP, from 1986 to 1990. Mr. Bernstein received his Bachelor of Arts Degree from the University of Vermont and his Juris Doctorate from Boston University School of Law.

ANNUAL SUPPLEMENTAL DISCLOSURE
DECEMBER 31, 1999(1)

PORTFOLIO BREAKDOWN AND
NET ASSET VALUE ('NAV') ANALYSIS

	% of GLA -----	Private Basis Cap Rate Range(2) -----		% of GAV -----	% of NAV -----
Retail 3: Class A	14%	9.00%	to	9.50%	30%
Class B	37%	9.50%	to	10.00%	36%
Class C	14%	10.50%	to	11.00%	9%
Class D	12%	11.50%	to	12.00%	5%
Mixed-Use	5%	11.00%	to	11.50%	5%
Residential	18%	9.25%	to	9.75%	15%
Total	----- 100% =====	----- 9.60%	to	----- 10.10% =====	----- 100% =====
Equivalent Public Basis		----- 10.60%	to	----- 11.15% =====	

Notes:

- (1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in NAV occurs.
- (2) Private capitalization rates are based on private-basis NOI's. Private-basis NOI's are equal to public-basis NOI's less: (1) straight-line rents, (2) structural reserves of \$0.15 per square foot for retail properties and \$300 per unit reserve for residential properties and (3) 4% imputed management fees on effective rents. The above capitalization rates are based on those currently in place and are subject to future changes.
- (3) A,B,C & D Classifications are determined based on factors including market demographics, location, barriers to entry and strength of tenants.

Reference page 8 for additional notes related to portfolio valuation.

ANNUAL SUPPLEMENTAL DISCLOSURE
DECEMBER 31, 1999(1)

Net Asset Value ('NAV') Calculation
(amounts in thousands)

	Notes		
Net Operating income ("NOI") for the quarter ended December 31, 1999 :			
Consolidated Properties		\$ 16,388	
Unconsolidated Joint Ventures		590	

Total NOI (4Q99)		16,978	
Adjustments to 4Q99 NOI		(1,400)	

Adjusted quarterly NOI		15,578	
		x 4	
Adjusted annual NOI		62,312	
Less straight-line ("S/L") rents		(1,400)	

PUBLIC BASIS ANNUALIZED NOI (Excluding S/L Rents)	(3), (5)	60,912	
Structural reserves	(2)	(2,100)	
Imputed management fees (4%)		(3,600)	

PRIVATE BASIS ANNUALIZED NOI		\$ 55,212	
		=====	
CAP RATE RANGE USED FOR VALUATION:	(4)		
Private Basis		9.60%	10.10%
Equivalent Public Basis		10.59%	11.14%
		-----	-----
Gross market value of real estate		575,125	546,653
Value of other net assets	(6)	38,000	38,000
Property not yet operational (at cost)		7,000	7,000
		-----	-----
GROSS MARKET VALUE OF ASSETS		620,125	591,653
Mortgage debt - Consolidated properties		(326,651)	(326,651)
- Unconsolidated Joint Ventures		(17,255)	(17,255)
Preferred equity		(2,212)	(2,212)
Minority interest in majority owned partnerships		(2,500)	(2,500)
		-----	-----
NET MARKET VALUE OF ASSETS		271,507	243,035
Common shares and units outstanding		36,208	36,208
		-----	-----
NAV PER COMMON SHARE		\$ 7.50	\$ 6.71
		=====	=====
SHARE PRICE - JUNE 30, 2000		\$ 5.688	\$ 5.688
		=====	=====
PRICE / NET ASSET VALUE		76%	85%

Notes:

- (1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in any determinant of NAV occurs.
- (2) Structural reserves represent a \$0.15 per square foot replacement reserve for retail properties and \$300 per unit reserve for residential properties.
- (3) The above values exclude the value of third party management contracts, anticipated profits from redevelopments and any transaction costs associated with liquidating the properties.
- (4) The above capitalization rates are based on those currently in place and are subject to future changes.
- (5) Based upon annualization of 4th quarter NOI, adjusted downward for seasonality and certain non-recurring items.

(6) Value of other net assets is comprised of the following:

Cash and cash equivalents	\$ 35,340
Cash in escrow	9,707
Rents receivable, net of allowance and unbilled (straight-line) rent	4,962
Prepaid expenses	2,952
Due from related parties	19
Accounts payable and accrued expenses	(6,385)
Distributions payable	(4,371)
Other liabilities	(4,224)

	\$ 38,000

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Total Market Capitalization

	Percent of Total Equity -----		Percent of Total Market Capitalization -----
Total Common Shares Outstanding	69.8%	25,145,158 ¹	
Common O.P. Units	29.1%	10,484,143	

Combined Common Shares and O.P. Units		35,629,301	
Market Price as of June 30, 2000		\$ 5.6875	

Equity Capitalization - Common Shares and O.P. Units		202,641,649	
Preferred O.P. Units - at cost(2)	1.1%	2,212,000	
	----	-----	
Total Equity Capitalization	100.0%	204,853,649	40.0%
	=====		
Debt Capitalization		307,398,162	60.0%
		-----	-----
Total Market Capitalization		\$ 512,251,811	100.0%
		=====	=====

Weighted Average Outstanding Common Shares and O.P. Units

	Common Shares ¹ -----	O.P. Units -----	Total -----
Quarter ended June 30, 2000	25,241,794	10,484,143	35,725,937
Year-to-Date June 30, 2000	25,358,946	10,484,143	35,843,089
Quarter ended June 30, 1999	25,510,424	11,084,143	36,594,567
Year-to-Date June 30, 1999	25,465,071	11,084,143	36,549,214

Notes:

(1) As of June 30, 2000, the Company had purchased 974,057 shares (net of reissuance of 43,448 shares) under its Stock Repurchase Program

(2) In connection with the acquisition of the Pacesetter Park Shopping Center, the Company issued 2,212 Preferred O.P. Units which are reflected above at their stated cost of \$1,000 per unit

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Shareholder Information

Twelve Largest Institutional/Non-Retail Shareholders(1)

Shareholder -----	Shares Held -----	Percent of Out- standing Shares -----
Yale University	3,366,616	13.4%
Rothschild Realty Investors II L.L.C.	3,266,667	13.0%
Howard Hughes Medical Institute	2,266,667	9.0%
The Board of Trustees of the Leland Stanford Junior University	2,133,333	8.5%
Harvard Private Capital Realty, Inc.	2,000,000	8.0%
The Vanderbilt University	1,346,647	5.4%
TRW Master Trust	1,200,000	4.8%
Carnegie Corporation of New York	942,653	3.7%
Morgan Stanley Asset Management	452,700	1.8%
CS First Boston Inc.	419,000	1.7%
Yale University Retirement Plan for Staff Employees	403,994	1.6%
First Manhattan Company	354,805	1.4%
	-----	-----
Total of Twelve Largest Institutional/Non-Retail Shareholders	18,153,082	72.2%
	=====	=====
Total of all Institutional/Non-Retail Shareholders	18,967,968	75.4%
	=====	=====

Operating Partnership
Unit Information

		Percent of Total O.P. Units -----
Institutional/Non-Retail O.P. Unit Holders	7,571,286	72.2%
Employee/Director O.P. Unit Holders	1,748,043	16.7%
Other O.P. Unit Holders	1,164,814	11.1%
	-----	-----
Total O.P. Units	10,484,143	100.0%
	=====	=====

(1) Based on Schedule 13F filings with the U.S. Securities and Exchange Commission

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Statements of Operations - Including Joint Venture Activity(1)
Current Year-to-Date - by Quarter
(in thousands)

	Year-to-Date			Current Quarter	
	Six months ended June 30, 2000			3 months ended June 30, 2000	
	Wholly Owned	JV	Total	Wholly Owned	JV
PROPERTY REVENUES					
Minimum rents	\$ 37,104	\$ 1,234	\$ 38,338	\$ 18,663	\$ 637
Percentage rents	1,340	50	1,390	589	(5)
Expense reimbursements	7,043	472	7,515	3,199	228
Other property income(2)	2,268	37	2,305	2,031	20
	47,755	1,793	49,548	24,482	880
PROPERTY EXPENSES					
Property operating	9,757	166	9,923	4,457	92
Real estate taxes	5,627	298	5,925	2,914	149
	15,384	464	15,848	7,371	241
NET OPERATING INCOME - PROPERTIES(2)	32,371	1,329	33,700	17,111	639
OTHER INCOME (EXPENSE)					
Property management and leasing - Home office	(1,566)	--	(1,566)	(880)	--
General and administrative	(2,578)	--	(2,578)	(1,285)	--
Interest income	592	--	592	262	--
Management income	470	--	470	220	--
Other income	15	--	15	5	--
EBIDTA(2)	29,304	1,329	30,633	15,433	639
Depreciation and amortization	(10,100)	(326)	(10,426)	(5,085)	(163)
Interest expense	(12,616)	(652)	(13,268)	(6,261)	(325)
Loss on sale of properties	--	--	--	--	--
Income before minority interest	6,588	351	6,939	4,087	151
Minority interest	(2,101)	--	(2,101)	(1,274)	--
NET INCOME	\$ 4,487	\$ 351	\$ 4,838	\$ 2,813	\$ 151

[RESTUBBED TABLE]

	Current Quarter		Previous Quarter	
	3 months ended June 30, 2000		3 months ended March 31, 2000	
	Total	Wholly Owned	JV	Total
PROPERTY REVENUES				
Minimum rents	\$ 19,300	\$ 18,441	\$ 597	\$ 19,038
Percentage rents	584	751	55	806
Expense reimbursements	3,427	3,844	244	4,088
Other property income(2)	2,051	237	17	254
	-----	-----	-----	-----
	25,362	23,273	913	24,186
	-----	-----	-----	-----
PROPERTY EXPENSES				
Property operating	4,549	5,300	74	5,374
Real estate taxes	3,063	2,713	149	2,862
	-----	-----	-----	-----
	7,612	8,013	223	8,236
	-----	-----	-----	-----
NET OPERATING INCOME - PROPERTIES(2)	17,750	15,260	690	15,950
OTHER INCOME (EXPENSE)				
Property management and leasing - Home office	(880)	(686)	--	(686)
General and administrative	(1,285)	(1,293)	--	(1,293)
Interest income	262	330	--	330
Management income	220	250	--	250
Other income	5	10	--	10
	-----	-----	-----	-----
EBIDTA(2)	16,072	13,871	690	14,561
Depreciation and amortization	(5,248)	(5,015)	(163)	(5,178)
Interest expense	(6,586)	(6,355)	(327)	(6,682)
Loss on sale of properties	--	--	--	--
	-----	-----	-----	-----
Income before minority interest	4,238	2,501	200	2,701
Minority interest	(1,274)	(827)	--	(827)
	-----	-----	-----	-----
NET INCOME	\$ 2,964	\$ 1,674	\$ 200	\$ 1,874
	=====	=====	=====	=====

1 Quarterly results for 2000 are unaudited. Although they reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The Company's equity in the earnings of unconsolidated partnerships is reflected separately for revenues and expenses by calculating it's pro-rata share for each of the above line items. In total, this agrees with the equity in earnings of unconsolidated partnerships as reported in the Company's Forms 10K and 10Q for the corresponding periods.

2 Other property income for the quarter ended June 30, 2000 includes \$1,757 of lease termination income received from tenants at the Atrium Mall in connection with the redevelopment of the entire property.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Statements of Operations - by Segment(1)
Current Year-to-Date - by Quarter
(in thousands)

	Current Year-to-Date				Current Quarter	
	6 months ended June 30, 2000				3 months ended June 30, 2000	
	Retail	Multi-Family	Corporate	Total	Retail	Multi-Family
PROPERTY REVENUES						
Minimum rents	\$ 31,022	\$ 7,316	\$ --	\$ 38,338	\$ 15,623	\$ 3,677
Percentage rents	1,390	--	--	1,390	584	--
Expense reimbursements	7,515	--	--	7,515	3,427	--
Other property income(2)	2,001	304	--	2,305	1,899	152
	41,928	7,620	--	49,548	21,533	3,829
PROPERTY EXPENSES						
Property operating	7,393	2,530	--	9,923	3,220	1,329
Real estate taxes	5,477	448	--	5,925	2,839	224
	12,870	2,978	--	15,848	6,059	1,553
NET OPERATING INCOME - PROPERTIES(2)	29,058	4,642	--	33,700	15,474	2,276
OTHER INCOME (EXPENSE)						
Property management and leasing - Home office	--	--	(1,566)	(1,566)	--	--
General and administrative	--	--	(2,578)	(2,578)	--	--
Interest income	--	--	592	592	--	--
Management income	--	--	470	470	--	--
Other income	--	--	15	15	--	--
EBIDTA(2)	29,058	4,642	(3,067)	30,633	15,474	2,276
Depreciation and amortization	(9,201)	(1,008)	(217)	(10,426)	(4,643)	(510)
Interest expense	(11,068)	(2,150)	(50)	(13,268)	(5,502)	(1,084)
Loss on sale of properties	--	--	--	--	--	--
Income before minority interest	8,789	1,484	(3,334)	6,939	5,329	682
Minority interest in Operating Partnership	--	--	(2,101)	(2,101)	--	--
NET INCOME	\$ 8,789	\$ 1,484	\$ (5,435)	\$ 4,838	\$ 5,329	\$ 682

	Current Quarter			Previous Quarter		
	3 months ended June 30, 2000			3 months ended June 30, 2000		
	Corporate	Total	Retail	Multi-Family	Corporate	Total
PROPERTY REVENUES						
Minimum rents	\$ --	\$ 19,300	\$ 15,399	\$ 3,639	\$ --	\$ 19,038
Percentage rents	--	584	806	--	--	806
Expense reimbursements	--	3,427	4,088	--	--	4,088
Other property income(2)	--	2,051	102	152	--	254
	--	25,362	20,395	3,791	--	24,186
PROPERTY EXPENSES						
Property operating	--	4,549	4,173	1,201	--	5,374
Real estate taxes	--	3,063	2,638	224	--	2,862
	--	7,612	6,811	1,425	--	8,236
NET OPERATING INCOME - PROPERTIES(2)	--	17,750	13,584	2,366	--	15,950
OTHER INCOME (EXPENSE)						
Property management and leasing - Home office	(880)	(880)	--	--	(686)	(686)
General and administrative	(1,285)	(1,285)	--	--	(1,293)	(1,293)
Interest income	262	262	--	--	330	330
Management income	220	220	--	--	250	250
Other income	5	5	--	--	10	10
EBIDTA(2)	(1,678)	16,072	13,584	2,366	(1,389)	14,561
Depreciation and amortization	(95)	(5,248)	(4,558)	(498)	(122)	(5,178)
Interest expense	--	(6,586)	(5,566)	(1,066)	(50)	(6,682)
Loss on sale of properties	--	--	--	--	--	--
Income before minority interest	(1,773)	4,238	3,460	802	(1,561)	2,701
Minority interest in Operating Partnership	(1,274)	(1,274)	--	--	(827)	(827)
NET INCOME	\$ (3,047)	\$ 2,964	\$ 3,460	\$ 802	\$ (2,388)	\$ 1,874

(1) Quarterly results for 2000 are unaudited. Although they reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The Company's equity in the earnings of unconsolidated partnerships is reflected separately for revenues and expenses by calculating it's pro-rata share for each of the above line items. In total, this agrees with the equity in earnings of unconsolidated partnerships as reported in the Company's Forms 10K and 10Q for the corresponding periods.

(2) Other property income for the quarter ended June 30, 2000 includes \$1,757 of lease termination income received from tenants at the Atrium Mall in connection with the redevelopment of the entire property.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Statements of Operations - Including Joint Venture Activity(1)
Current Quarter and Year-to-Date v. Historical
(in thousands)

	Current Quarter			Historic Quarter		
	3 months ended June 30, 2000			3 months ended June 30, 1999		
	Wholly Owned	JV	Total	Wholly Owned	JV	Total
PROPERTY REVENUES						
Minimum rents	\$ 18,663	\$ 637	\$ 19,300	\$ 17,500	\$ 616	\$ 18,116
Percentage rents	589	(5)	584	686	--	686
Expense reimbursements	3,199	228	3,427	3,037	201	3,238
Other property income(2)	2,031	20	2,051	252	27	279
	24,482	880	25,362	21,475	844	22,319
PROPERTY EXPENSES						
Property operating	4,457	92	4,549	4,660	68	4,728
Real estate taxes	2,914	149	3,063	2,564	145	2,709
	7,371	241	7,612	7,224	213	7,437
NET OPERATING INCOME - PROPERTIES(2)	17,111	639	17,750	14,251	631	14,882
OTHER INCOME (EXPENSE)						
Property management and leasing - Home office	(880)	--	(880)	(767)	--	(767)
General and administrative	(1,285)	--	(1,285)	(1,638)	--	(1,638)
Interest income	262	--	262	259	--	259
Management income	220	--	220	163	--	163
Other income	5	--	5	7	--	7
EBIDTA(2)	15,433	639	16,072	12,275	631	12,906
Depreciation and amortization	(5,085)	(163)	(5,248)	(4,965)	(163)	(5,128)
Interest expense	(6,261)	(325)	(6,586)	(5,581)	(311)	(5,892)
Loss on sale of properties	--	--	--	--	--	--
Income before minority interest	4,087	151	4,238	1,729	157	1,886
Minority interest	(1,274)	--	(1,274)	(597)	--	(597)
NET INCOME	\$ 2,813	\$ 151	\$ 2,964	\$ 1,132	\$ 157	\$ 1,289

	Current Year-to-Date			Historic Year-to-Date		
	6 months ended June 30, 2000			6 months ended June 30, 1999		
	Wholly Owned	JV	Total	Wholly Owned	JV	Total
PROPERTY REVENUES						
Minimum rents	\$ 37,104	\$ 1,234	\$ 38,338	\$ 34,853	\$ 1,229	\$ 36,082
Percentage rents	1,340	50	1,390	1,473	27	1,500
Expense reimbursements	7,043	472	7,515	6,495	431	6,926
Other property income(2)	2,268	37	2,305	496	41	537
	47,755	1,793	49,548	43,317	1,728	45,045
PROPERTY EXPENSES						
Property operating	9,757	166	9,923	9,818	150	9,968
Real estate taxes	5,627	298	5,925	5,115	290	5,405
	15,384	464	15,848	14,933	440	15,373
NET OPERATING INCOME - PROPERTIES(2)	32,371	1,329	33,700	28,384	1,288	29,672
OTHER INCOME (EXPENSE)						
Property management and leasing - Home office	(1,566)	--	(1,566)	(1,490)	--	(1,490)
General and administrative	(2,578)	--	(2,578)	(3,104)	--	(3,104)
Interest income	592	--	592	505	--	505
Management income	470	--	470	319	--	319
Other income	15	--	15	13	--	13
EBIDTA(2)	29,304	1,329	30,633	24,627	1,288	25,915
Depreciation and amortization	(10,100)	(326)	(10,426)	(9,651)	(325)	(9,976)
Interest expense	(12,616)	(652)	(13,268)	(11,005)	(623)	(11,628)
Loss on sale of properties	--	--	--	(1,284)	--	(1,284)
Income before minority interest	6,588	351	6,939	2,687	340	3,027
Minority interest	(2,101)	--	(2,101)	(973)	--	(973)
NET INCOME	\$ 4,487	\$ 351	\$ 4,838	\$ 1,714	\$ 340	\$ 2,054

(1) Quarterly results for 2000 are unaudited. Although they reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The Company's equity in the earnings of unconsolidated partnerships is reflected separately for revenues and expenses by calculating it's pro-rata share for each of the above line items. In total, this agrees with the equity in earnings of unconsolidated partnerships as reported in the Company's Forms 10K and 10Q for the corresponding periods.

(2) Other property income for the quarter ended June 30, 2000 includes \$1,757 of lease termination income received from tenants at the Atrium Mall in connection with the redevelopment of the entire property.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Net Operating Income (NOI) - Same Store Performance(1)
(in thousands)

	Current Year-to-date 6 Month Period ended June 30, 2000 ----	Historical Year-to-date 6 Month Period ended June 30, 1999 -----
NOI - Consolidated properties	\$ 32,371	\$ 28,384
NOI - Unconsolidated partnerships	1,329	1,288
	-----	-----
Total NOI	33,700	29,672
Less straight-line rent(2)	(625)	(500)
Non-recurring income(3)	(1,757)	-
NOI - Properties Acquired	(1,789)	(542)
NOI - Properties Sold	(15)	(208)
	-----	-----
Same Property NOI	\$ 29,514 =====	\$ 28,422 =====
Growth in Same Property NOI	3.8%	

(1) The above amounts includes the activity related to the Company's equity in the earnings of unconsolidated subsidiaries.

(2) Includes the Company's pro-rata share of straight-line rent of unconsolidated partnerships

(3) Other property income for the quarter ended June 30, 2000 includes \$1,757 of lease termination income received from tenants at the Atrium Mall in connection with the redevelopment of the entire property.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Funds from Operations (FFO)(1)
(in thousands)

	2000			1999	
	Year-to-Date June 30, 2000	Current Quarter June 30, 2000	Previous Quarter March 31, 2000	Quarter Ended June 30, 1999	Year-to-Date June 30, 1999
Net Income	\$ 4,838	\$ 2,964	\$ 1,874	\$ 1,289	\$ 2,054
Add back:					
Depreciation of real estate and amortization of leasing costs:					
Wholly owned and consolidated subsidiaries	9,526	4,789	4,737	4,769	9,282
Unconsolidated subsidiaries	316	160	156	156	311
Income attributable to Operating Partnership units(2)	1,996	1,216	780	597	973
Loss on sale of properties	--	--	--	--	1,284
	-----	-----	-----	-----	-----
Funds from Operations	\$16,676 =====	\$ 9,129 3 =====	\$ 7,547 =====	\$ 6,811 =====	\$13,904 =====
Funds from Operations per share(4)	\$ 0.47 =====	\$ 0.26 3 =====	\$ 0.21 =====	\$ 0.19 =====	\$ 0.38 =====

(1) Quarterly results for 2000 and 1999 are unaudited. Although they reflect all adjustments, which in the opinion of management are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment.

(2) Does not include distributions paid to Preferred O.P. unitholders for the three and six months ended June 30, 2000.

(3) Assumes full conversion of O.P. Units into Common Shares.

(4) FFO for the quarter ended June 30, 2000 includes \$1,757 (\$0.05 per share) of lease termination income received from tenants at the Atrium Mall in connection with the redevelopment of the entire property.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Consolidated Balance Sheets
(in thousands)

	June 30, 2000 ----	December 31, 1999 ----
ASSETS		
Real estate		
Land	\$ 81,956	\$ 81,956
Buildings and improvements	479,310	477,573
Properties under development	13,371	9,992
	-----	-----
	574,637	569,521
Less: accumulated depreciation	(99,520)	(90,932)
	-----	-----
Net real estate	475,117	478,589
Property held for sale	12,814	13,227
Cash and cash equivalents	11,949	35,340
Cash in escrow	11,696	9,707
Investments in unconsolidated partnerships	6,890	7,463
Rents receivable, net	9,349	8,865
Prepaid expenses	1,451	2,952
Deferred charges, net	13,701	12,374
Other assets	2,412	2,286
	-----	-----
	\$ 545,379	\$ 570,803
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Mortgage notes payable	\$ 307,398	\$ 326,651
Accounts payable and accrued expenses	5,845	6,385
Dividends and distributions payable	4,325	4,371
Other liabilities	3,526	4,224
	-----	-----
Total liabilities	321,094	341,631
	-----	-----
Minority interest in Operating Partnership	73,942	74,462
Minority interests in majority owned partnerships	2,206	2,223
	-----	-----
Total minority interests	76,148	76,685
	-----	-----
Shareholders' equity:		
Common shares	26	26
Additional paid-in capital	164,291	168,641
Deficit	(16,180)	(16,180)
	-----	-----
Total shareholders' equity	148,137	152,487
	-----	-----
	\$ 545,379	\$ 570,803
	=====	=====

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Selected Operating Ratios

	3 Months Ended June 30, 2000	1999	Year-to-Date June 30, 2000	1999
	-----	-----	-----	-----
Coverage Ratios(1)				
Interest Coverage Ratio				
EBIDTA(2)	\$ 14,315	\$ 12,906	\$ 28,876	\$ 25,915
Divided by Interest expense	6,586	5,892	13,268	11,628
	-----	-----	-----	-----
	2.17 x	2.19 x	2.18 x	2.23 x
Fixed Charge Coverage Ratio				
EBIDTA(2)	\$ 14,315	\$ 12,906	\$ 28,876	\$ 25,915
Divided by (Interest expense	6,586	5,892	13,268	11,628
+ Preferred Dividends(3))	50	-	100	-
	---	---	---	---
	2.16 x	2.19 x	2.16 x	2.23 x
Debt Service Coverage Ratio				
EBIDTA(2)	\$ 14,315	\$ 12,906	\$ 28,876	\$ 25,915
Divided by (Interest expense	6,586	5,892	13,268	11,628
+ Principal Amortization)	1,032	888	1,999	1,863
	-----	-----	-----	-----
	1.88 x	1.90 x	1.89 x	1.92 x
Payout Ratios				
FFO Payout Ratio - Basic and Diluted				
Dividends (Shares) & Distributions (O.P. Units)				
paid - \$0.12 per Share/O.P. Unit for each of				
the 1st and 2nd quarters in 2000 & 1999				
FFO	\$ 4,275	\$ 4,392	\$ 8,569	\$ 8,784
	7,372	6,811	14,919	13,904
	-----	-----	-----	-----
	58%	64%	57%	63%
Overhead Ratios				
G&A/Real Estate Revenues				
General and Administrative expense	\$ 1,285	\$ 1,638	\$ 2,578	\$ 3,104
Real Estate Revenues(1)	23,605	22,319	47,791	45,045
	-----	-----	-----	-----
	5%	7%	5%	7%
Leverage Ratios				
Debt/Total Market Capitalization(4)				
Debt			\$307,398	\$ 294,775
Total Market Capitalization(5)			512,252	491,499
			-----	-----
			60%	60%

Notes:

(1) Results for the quarters and six months ended June 30, 2000 and 1999 are unaudited. Although the 2000 results reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The coverage ratios include the Company's pro-rata share of EBIDTA, interest expense and principal amortization related to the Company's investment in unconsolidated partnerships.

(2) EBIDTA, FFO and Revenues have been adjusted for non-recurring income of \$1,757 of lease termination income received from tenants at the Abington Towne Center in connection with the redevelopment of the entire property. The adjustments are as follows:

	For the Quarter Ended June 30, 2000			For the 6 Months Ended June 30, 2000		
	EBIDTA	Revenues	FFO	EBIDTA	Revenues	FFO
Inclusive of settlement amounts	\$ 16,072	\$ 25,362	\$ 9,129	\$ 30,633	\$ 49,548	\$ 16,676
Less settlement amounts	(1,757)	(1,757)	(1,757)	(1,757)	(1,757)	(1,757)
	-----	-----	-----	-----	-----	-----
As adjusted and used above	\$ 14,315	\$ 23,605	\$ 7,372	\$ 28,876	\$ 47,791	\$ 14,919
	=====	=====	=====	=====	=====	=====

(3) Represents preferred distributions on Preferred Operating partnership Units issued in 4th quarter 1999.

(4) Including the Company's pro-rata share of joint venture debt (see page 19), the Debt to Total Market Capitalization as of June 30, 2000 increases to 61%

(5) Reference page 9 for calculation of the June 30, 2000 Total Market Capitalization.

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Debt Analysis - Wholly Owned Properties

Property	Lender	Notes	Balance at June 30, 2000	Interest Rate
FIXED-RATE DEBT				
Valmont Plaza	Metropolitan Life Insurance Co.		6,100,000	7.75%
Luzerne Street Plaza	Metropolitan Life Insurance Co.		2,000,000	7.75%
Greenridge Plaza	Metropolitan Life Insurance Co.		6,700,000	7.75%
Crescent Plaza	Metropolitan Life Insurance Co.		12,000,000	7.75%
East End Centre	Metropolitan Life Insurance Co.		14,200,000	7.75%
Bloomfield Town Square	Sun America Life Insurance Co.		10,211,854	7.75%
Walnut Hill Shopping Center	Sun America Life Insurance Co.		9,197,170	7.75%
Atrium Mall	Sun America Life Insurance Co.		10,236,949	7.75%
GHT Apartments	Sun America Life Insurance Co.		8,195,190	7.75%
Colony Apartments	Sun America Life Insurance Co.		3,852,437	7.75%
Gateway Mall	Huntoon Hastings Capital Corp.		6,221,896	7.50%
Branch Shopping Center	North Fork Bank		9,948,876	7.75%
Pittston Plaza	Anchor National Life Insurance Co.		3,821,454	7.93%
Glen Oaks Apartments	Lehman Brothers Holdings, Inc.		17,884,079	8.32%
Mad River	Mellon Mortgage Company		7,495,166	9.60%
Manahawkin K-Mart	Northern Life Insurance Co. & Bankers Security Life		5,151,083	7.70%
Mountainville Shopping Center	Morgan Stanley Mortgage Capital		3,070,329	8.84%
King's Fairground	Morgan Stanley Mortgage Capital		858,484	8.84%
Northside Mall	Morgan Stanley Mortgage Capital		3,283,711	8.84%
Dunmore Plaza	Morgan Stanley Mortgage Capital		1,094,062	8.84%
25th Street Plaza	Morgan Stanley Mortgage Capital		7,698,256	8.84%
Ft. Ogelthorpe (Cloud Springs Plaza)	Morgan Stanley Mortgage Capital		2,558,211	8.84%
Kingston Plaza	Morgan Stanley Mortgage Capital		2,195,746	8.84%
Plaza 15	Morgan Stanley Mortgage Capital		2,086,196	8.84%
Martintown Plaza	Morgan Stanley Mortgage Capital		2,806,649	8.84%
Birney Mall	Morgan Stanley Mortgage Capital		3,253,895	8.84%
Midway Plaza	Morgan Stanley Mortgage Capital		2,410,938	8.84%
Shillington Plaza	Morgan Stanley Mortgage Capital		2,785,215	8.84%
Shamokin (Ames Plaza)	Morgan Stanley Mortgage Capital		980,798	8.84%
Shamokin Dam (Circle Plaza)	Morgan Stanley Mortgage Capital		1,205,898	8.84%
New Smyrna Beach Shopping Center	Morgan Stanley Mortgage Capital		1,478,246	8.84%
Stroudsburg (Monroe Plaza)	Morgan Stanley Mortgage Capital		3,667,705	8.84%
Troy Plaza	Morgan Stanley Mortgage Capital		2,318,441	8.84%
Northwood Centre	Nomura Asset Capital Corporation		22,196,033	9.02%
TOTAL/WEIGHTED AVERAGE - FIXED-RATE DEBT			199,164,967	8.25%
VARIABLE-RATE DEBT				
Soundview Marketplace	General Electric Capital Corp.	(1)	7,059,833	9.14%
Town Line	Fleet Bank, N.A.	(2)	4,138,495	8.39%
Smithtown Shopping Center	Fleet Bank, N.A.	(3)	9,270,852	8.42%
Merrillville Plaza	Sun America Life Insurance Co.	(4)	13,847,703	8.43%
Village Apartments	Sun America Life Insurance Co.	(4)	9,915,961	8.34%
Marley Run Apartments	KBC Bank	(5)	14,350,500	7.89%
Marketplace of Absecon	Fleet Bank, N.A.	(6)	-	-
239 Greenwich Avenue	First Union National Bank	(7)	13,698,325	8.29%
Berlin Plaza	Dime Savings Bank	(8)	3,046,739	8.44%
Towanda (Bradford Towne Center)	Dime Savings Bank	(8)	5,331,794	8.44%
Ledgewood Mall	Dime Savings Bank	(8)	19,346,797	8.44%
New Loudon Center	Dime Savings Bank	(8)	4,570,109	8.44%
Honesdale (Route 6 Mall)	Dime Savings Bank	(8)	3,656,087	8.44%
TOTAL/WEIGHTED AVERAGE - VARIABLE-RATE DEBT			108,233,195	8.38%
TOTAL/WEIGHTED AVERAGE - ALL DEBT			\$307,398,162	8.29%

[RESTUBBED TABLE]

Property	Lender	Principal Maturity Date	Percent of Total Indebtedness	Months to Maturity
FIXED-RATE DEBT				
Valmont Plaza	Metropolitan Life Insurance Co.	8/31/00	2.0%	2
Luzerne Street Plaza	Metropolitan Life Insurance Co.	8/31/00	0.7%	2
Greenridge Plaza	Metropolitan Life Insurance Co.	8/31/00	2.2%	2
Crescent Plaza	Metropolitan Life Insurance Co.	8/31/00	3.9%	2
East End Centre	Metropolitan Life Insurance Co.	8/31/00	4.6%	2
Bloomfield Town Square	Sun America Life Insurance Co.	1/1/01	3.3%	6
Walnut Hill Shopping Center	Sun America Life Insurance Co.	1/1/01	3.0%	6
Atrium Mall	Sun America Life Insurance Co.	1/1/01	3.3%	6
GHT Apartments	Sun America Life Insurance Co.	1/1/01	2.7%	6
Colony Apartments	Sun America Life Insurance Co.	1/1/01	1.3%	6
Gateway Mall	Huntoon Hastings Capital Corp.	9/1/02	2.0%	26
Branch Shopping Center	North Fork Bank	12/1/02	3.2%	29
Pittston Plaza	Anchor National Life Insurance Co.	1/1/04	1.2%	43
Glen Oaks Apartments	Lehman Brothers Holdings, Inc.	3/1/04	5.8%	45
Mad River	Mellon Mortgage Company	5/23/05	2.4%	60
Manahawkin K-Mart	Northern Life Insurance Co. & Bankers Security Life	12/1/08	1.7%	103
Mountainville Shopping Center	Morgan Stanley Mortgage Capital	11/1/21	1.0%	260
King's Fairground	Morgan Stanley Mortgage Capital	11/1/21	0.3%	260
Northside Mall	Morgan Stanley Mortgage Capital	11/1/21	1.1%	260
Dunmore Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.4%	260
25th Street Plaza	Morgan Stanley Mortgage Capital	11/1/21	2.5%	260
Ft. Ogelthorpe (Cloud Springs Plaza)	Morgan Stanley Mortgage Capital	11/1/21	0.8%	260
Kingston Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.7%	260
Plaza 15	Morgan Stanley Mortgage Capital	11/1/21	0.7%	260
Martintown Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.9%	260
Birney Mall	Morgan Stanley Mortgage Capital	11/1/21	1.1%	260
Midway Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.8%	260
Shillington Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.9%	260
Shamokin (Ames Plaza)	Morgan Stanley Mortgage Capital	11/1/21	0.3%	260
Shamokin Dam (Circle Plaza)	Morgan Stanley Mortgage Capital	11/1/21	0.4%	260
New Smyrna Beach Shopping Center	Morgan Stanley Mortgage Capital	11/1/21	0.5%	260
Stroudsburg (Monroe Plaza)	Morgan Stanley Mortgage Capital	11/1/21	1.2%	260
Troy Plaza	Morgan Stanley Mortgage Capital	11/1/21	0.8%	260
Northwood Centre	Nomura Asset Capital Corporation	3/11/22	7.2%	264
TOTAL/WEIGHTED AVERAGE - FIXED-RATE DEBT			64.8%	

VARIABLE-RATE DEBT				
Soundview Marketplace	General Electric Capital Corp.	1/1/02	2.3%	18
Town Line	Fleet Bank, N.A.	3/15/02	1.3%	21
Smithtown Shopping Center	Fleet Bank, N.A.	5/31/02	3.0%	23
Merrillville Plaza	Sun America Life Insurance Co.	8/1/02	4.5%	25
Village Apartments	Sun America Life Insurance Co.	10/1/02	3.2%	27
Marley Run Apartments	KBC Bank	12/31/02	4.7%	30
Marketplace of Absecon	Fleet Bank, N.A.	3/1/03	0.0%	32
239 Greenwich Avenue	First Union National Bank	1/1/05	4.5%	55
Berlin Plaza	Dime Savings Bank	4/1/05	1.0%	58
Towanda (Bradford Towne Center)	Dime Savings Bank	4/1/05	1.7%	58
Ledgewood Mall	Dime Savings Bank	4/1/05	6.3%	58
New Loudon Center	Dime Savings Bank	4/1/05	1.5%	58
Honesdale (Route 6 Mall)	Dime Savings Bank	4/1/05	1.2%	58

TOTAL/WEIGHTED AVERAGE - VARIABLE-RATE DEBT 35.2%

TOTAL/WEIGHTED AVERAGE - ALL DEBT

100.0%

=====

Notes:

- (1) GECC Commercial Paper rate plus 275 basis points. Subsequent to June 30, this loan was refinanced with Fleet Bank, N.A. (total facility \$10 million of which \$9 million was funded) at a rate of LIBOR + 175 basis points (currently 8.38%).
- (2) LIBOR plus 175 basis points.
- (3) LIBOR plus 178 basis points.
- (4) LIBOR plus 205 basis points.
- (5) LIBOR plus 125 basis points.
- (6) This is a revolving facility for up to \$7,400,000 which bears interest at LIBOR plus 150 basis points (175 basis points if the loan to collateral value is > 50%). As of June 30, 2000, no amounts were drawn under this facility.
- (7) LIBOR plus 145 basis points.
- (8) LIBOR plus 175 basis points.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Debt Analysis - Unconsolidated Partnerships

VARIABLE-RATE DEBT(1)	Joint Venture Partner	Ownership	June 30, 2000	Rate	Date
Crossroads Shopping Center	Heyman-Greenburgh Associates LLC RMC Development Company LLC	49.0%	\$ 34,878,530	7.84%	10/1/07

Summary - Wholly-Owned Properties and Unconsolidated Partnerships

	% of Total	Outstanding Balance	Avg. Int. Rate
Wholly-Owned Properties			
Fixed-Rate Debt	61%	\$ 199,164,967	8.25%
Variable-Rate Debt	33%	108,233,195	8.38%
Wholly-Owned Properties - Total Debt	95%	307,398,162	8.29%
Unconsolidated Partnerships			
Fixed-Rate Debt	2%	5,000,000	7.53%
Variable-Rate Debt	4%	12,090,480	7.84%
Unconsolidated Partnerships - Total Debt	5%	17,090,480	7.75%
Total Company Debt	100%	\$ 324,488,642	8.26%

Notes:

(1) Acadia Realty Trust's 49% ownership represents \$17,090,480 of which \$5,000,000 was fixed through a interest rate swap transaction. The interest rate for this loan is based upon LIBOR plus 105 basis points.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Future Debt Maturities(1)
(in thousands)

Year	Scheduled Amortization	Maturities	Total	Weighted Average Interest Rate of Maturing Debt		
				Total Debt	Fixed-Rate Debt	Variable-Rate Debt
2000	\$ 2,022	\$ 41,000	\$ 43,022	7.75%	7.75%	n/a
2001	3,439	41,226	44,665	7.75%	7.75%	n/a
2002	3,333	72,513	75,846	8.15%	7.65%	8.29%
2003	2,803	-	2,803	n/a	n/a	n/a
2004	2,720	20,542	23,262	8.25%	8.25%	n/a
Thereafter	22,865	94,935	117,800	8.68%	8.96%	8.40%
	\$ 37,182	\$ 270,216	\$ 307,398			

Capitalized interest related to the Company's development projects is as follows:

(in thousands)

1st Quarter 2000	\$ 169
2nd Quarter 2000	72
3rd Quarter 2000	-
4th Quarter 2000	-
	-
	\$ 241

(1) Does not include debt from unconsolidated subsidiaries

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Unencumbered Properties

Center -----	Location -----	GLA ---
Blackman Plaza	Wilkes-Barre, PA	121,206
Mark Plaza	Edwardsville, PA	215,981
Union Plaza	New Castle, PA	192,940
Wesmark Plaza	Sumter, SC	215,198
Manahawkin Shopping Center (excludes Kmart)	Manahawkin, NJ	143,737
Elmwood Park Shopping Center	Elmwood, NJ	124,144
Methuen Shopping Center	Methuen, CT	129,494
Plaza 422	Lebanon, PA	154,791
Tioga West	Tunkhannock, PA	122,338
Pacesetter Park Shopping Center	Ramapo, New York	95,559
Hobson West Plaza	Naperville, IL	99,950 -----
Total Unencumbered Properties		1,615,338 =====

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Portfolio by Region and Property Type
(Square Feet)

Region	Strip Mall	Enclosed Mall	Property Under Redevelopment(2)	Total Retail
Consolidated Properties -				
New England	946,987	--		946,987
New York Region	1,446,138	516,492		1,962,630
Mid-Atlantic	3,357,429	--	178,434	3,535,863
Southeast	760,901	382,299		1,143,200
Mid-west	703,241	--		703,241
South Central Mid-West	--	--	--	--
Total consolidated properties	7,214,696	898,791	178,434	8,291,921
Unconsolidated Partnerships -				
New York Region(1)	311,027	--	--	311,027
	7,525,723	898,791	178,434	8,602,948
% of Total Square Feet	67.4%	8.1%	1.6%	77.1%
Mixed-Use				
Region	Retail/Apartments	Retail/Office	Residential	Total
Consolidated Properties -				
New England	16,834	--	--	963,821
New York Region	--	--	--	1,962,630
Mid-Atlantic	--	--	831,972	4,367,835
Southeast	--	500,012	578,606	2,221,818
Mid-west	--	--	--	703,241
South Central Mid-West	--	--	628,891	628,891
Total consolidated properties	16,834	500,012	2,039,469	10,848,236
Unconsolidated Partnerships -				
New York Region(1)	--	--	--	311,027
	16,834	500,012	2,039,469	11,159,263
% of Total Square Feet	0.2%	4.5%	18.3%	100.0%

(1) This center is 49% owned by unconsolidated partnerships

(2) The Company is currently redeveloping the Abington Towne Center (formerly the Atrium Mall). As part of the redevelopment, the Company has terminated leases with A&P and Circuit City and has terminated a third lease with Eckerd Drugs during the third quarter of 2000. The Company has also entered into a contract to sell approximately 158,000 square feet of the main building to Target. As a result of this activity, the center is not included as an operating property for the quarter ended June 30, 2000

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Commercial Properties by Region - Summary

Retail Properties - Wholly Owned

	Gross Leasable Area			Occupancy		
	Anchors(1)	Shops	Total	Anchors	Shops	Total
Mid-Atlantic(2)	2,519,023	838,406	3,357,429	94.68%	88.74%	93.20%
Midwest	333,761	369,480	703,241	100.00%	86.69%	93.01%
New England(3)	691,348	255,639	946,987	78.83%	79.56%	79.03%
New York Region	1,250,079	712,551	1,962,630	90.04%	85.92%	88.54%
Southeast(3)	585,181	558,019	1,143,200	77.76%	72.18%	75.04%
Total Retail Properties - Wholly Owned	5,379,392	2,734,095	8,113,487	90.06%	83.49%	87.85%
Mixed Use -----						
New England	16,834	--	16,834	100.00%		100.00%
Southeast	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total Mixed Use	370,375	146,471	516,846	100.00%	85.90%	96.00%
GRAND TOTAL - Wholly Owned	5,749,767	2,880,566	8,630,333	90.70%	83.61%	88.33%
Unconsolidated Retail Properties -----						
New York Region	191,363	119,664	311,027	100.00%	98.07%	99.26%
Total Unconsolidated Retail Properties	191,363	119,664	311,027	100.00%	98.07%	99.26%

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Commercial Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

Mid-Atlantic						

Pennsylvania(1)						

AMES PLAZA	90,410	7,800	98,210	65.39%	100.00%	68.14%
BIRNEY PLAZA	135,493	58,406	193,899	100.00%	100.00%	100.00%
BLACKMAN PLAZA	104,956	14,250	119,206	100.00%	80.70%	97.69%
BRADFORD TOWNE CENTRE	146,499	110,220	256,719	100.00%	77.59%	90.38%
CIRCLE PLAZA	92,171	--	92,171	100.00%	100.00%	
DUNMORE PLAZA	39,680	5,700	45,380	100.00%	66.67%	95.81%
EAST END CENTER	176,200	132,227	308,427	100.00%	100.00%	100.00%
GREENRIDGE PLAZA	144,736	52,886	197,622	57.57%	93.76%	67.25%
KINGSTON PLAZA	51,500	13,324	64,824	100.00%	100.00%	100.00%
LUZERNE STREET SHOPPING CENTER	54,618	3,097	57,715	100.00%	100.00%	100.00%
MARK PLAZA	157,595	56,226	213,821	100.00%	79.72%	94.67%
MONROE PLAZA	128,129	2,440	130,569	100.00%	100.00%	100.00%
MOUNTAINVILLE SHOPPING CENTER	68,008	46,239	114,247	100.00%	96.76%	98.69%
PITTSTON PLAZA	67,568	12,000	79,568	100.00%	100.00%	100.00%
PLAZA 15	81,800	31,730	113,530	100.00%	92.12%	97.80%
PLAZA 422	124,113	30,678	154,791	100.00%	32.60%	86.64%
ROUTE 6 MALL	119,658	55,824	175,482	100.00%	83.88%	94.87%
SHILLINGTON PLAZA	134,607	16,135	150,742	100.00%	100.00%	100.00%
TIOGA WEST	113,338	9,000	122,338	100.00%	100.00%	100.00%
25TH STREET SHOPPING CENTER	28,800	102,677	131,477	100.00%	89.09%	91.48%
UNION PLAZA	217,992	--	217,992	100.00%	100.00%	
VALMONT PLAZA	137,817	62,347	200,164	70.09%	91.18%	76.66%

Total: Pennsylvania	2,415,688	823,206	3,238,894	94.46%	88.53%	92.95%

Virginia						

KINGS FAIRGROUNDS	103,335	15,200	118,535	100.00%	100.00%	100.00%

Total: Virginia	103,335	15,200	118,535	100.00%	100.00%	100.00%

Total: Mid-Atlantic	2,519,023	838,406	3,357,429	94.68%	88.74%	93.20%

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

Mid-Atlantic						

Pennsylvania(1)						

AMES PLAZA	84,006	31,200	115,206	1.42	4.00	1.72
BIRNEY PLAZA	311,544	247,450	558,994	2.30	4.24	2.88
BLACKMAN PLAZA	204,664	58,000	262,664	1.95	5.04	2.26
BRADFORD TOWNE CENTRE	887,469	525,802	1,413,271	6.06	6.15	6.09
CIRCLE PLAZA	252,289	--	252,289	2.74	--	2.74
DUNMORE PLAZA	89,134	47,975	137,109	2.25	12.62	3.15
EAST END CENTER	1,117,500	1,109,530	2,227,030	6.34	8.39	7.22
GREENRIDGE PLAZA	380,000	423,981	803,981	4.56	8.55	6.05
KINGSTON PLAZA	280,750	132,250	413,000	5.45	9.93	6.37
LUZERNE STREET SHOPPING CENTER	272,150	39,097	311,247	4.98	12.62	5.39
MARK PLAZA	625,776	343,852	969,628	3.97	7.67	4.79
MONROE PLAZA	423,718	30,280	453,998	3.31	12.41	3.48
MOUNTAINVILLE SHOPPING CENTER	225,416	352,946	578,362	3.31	7.89	5.13
PITTSTON PLAZA	492,212	114,125	606,337	7.28	9.51	7.62
PLAZA 15	216,988	145,825	362,813	2.65	4.99	3.27
PLAZA 422	262,030	63,450	325,480	2.11	6.34	2.43
ROUTE 6 MALL	687,951	298,557	986,508	5.75	6.38	5.93
SHILLINGTON PLAZA	367,720	209,600	577,320	2.73	12.99	3.83
TIOGA WEST	373,847	72,000	445,847	3.30	8.00	3.64
25TH STREET SHOPPING CENTER	254,350	1,063,314	1,317,664	8.83	11.62	10.96
UNION PLAZA	938,730	--	938,730	4.31	--	4.31
VALMONT PLAZA	220,000	388,168	608,168	2.28	6.83	3.96

Total: Pennsylvania	8,968,244	5,697,402	14,665,646	3.93	7.82	4.87

Virginia						

KINGS FAIRGROUNDS	318,633	72,399	391,032	3.08	4.76	3.30

Total: Virginia	318,633	72,399	391,032	3.08	4.76	3.30

Total: Mid-Atlantic	9,286,877	5,769,801	15,056,678	3.89	7.76	4.81

General notes - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced. The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants

- (1) The Company is currently redeveloping the Abington Towne Center (formerly the Atrium Mall). As part of the redevelopment, the Company has terminated leases with A&P and Circuit City and is anticipating terminating a third lease with Eckerd Drugs during the third quarter of 2000. The Company has also entered into a contract to sell approximately 158,000 square feet of the main building to Target. As a result of this activity, the center is not included as an operating property for the quarter ended June 30, 2000 and is not included in the above amounts for Pennsylvania, the Mid-Atlantic region and wholly owned totals

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Commercial Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

Midwest						

Illinois						

HOBSON WEST PLAZA	42,037	57,913	99,950	100.00%	92.12%	95.43%
Total: Illinois	42,037	57,913	99,950	100.00%	92.12%	95.43%

Indiana						

MERRILLVILLE PLAZA	101,357	134,063	235,420	100.00%	90.10%	94.36%
Total: Indiana	101,357	134,063	235,420	100.00%	90.10%	94.36%

Michigan						

BLOOMFIELD TOWN SQUARE	132,182	81,721	213,903	100.00%	71.27%	89.02%
Total: Michigan	132,182	81,721	213,903	100.00%	71.27%	89.02%

Ohio						

MAD RIVER STATION	58,185	95,783	153,968	100.00%	91.79%	94.89%
Total: Ohio	58,185	95,783	153,968	100.00%	91.79%	94.89%

Total: Midwest	333,761	369,480	703,241	100.00%	86.69%	93.01%

New England						

Connecticut						

TOWN LINE PLAZA	157,165	48,693	205,858	100.00%	58.71%	90.23%
Total: Connecticut	157,165	48,693	205,858	100.00%	58.71%	90.23%

Massachusetts						

METHUEN SHOPPING CENTER	116,260	13,234	129,494	26.20%	100.00%	33.74%
CRESCENT PLAZA	154,865	61,230	216,095	100.00%	95.75%	98.80%
Total: Massachusetts	271,125	74,464	345,589	68.35%	96.51%	74.42%

Rhode Island						

WALNUT HILL PLAZA	170,900	107,246	278,146	100.00%	81.77%	92.97%
Total: Rhode Island	170,900	107,246	278,146	100.00%	81.77%	92.97%

Vermont						

THE GATEWAY SHOPPING CENTER(1)	92,158	25,236	117,394	34.29%	60.41%	39.90%
Total: Vermont	92,158	25,236	117,394	34.29%	60.41%	39.90%

Total: New England	691,348	255,639	946,987	78.83%	79.56%	79.03%

		Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
		Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned							

Midwest		-----					
Illinois							

	HOBSON WEST PLAZA	170,000	775,549	945,549	4.04	14.54	9.91
Total: Illinois		170,000	775,549	945,549	4.04	14.54	9.91

Indiana							

	MERRILLVILLE PLAZA	835,417	1,383,222	2,218,639	8.24	11.45	9.99
Total: Indiana		835,417	1,383,222	2,218,639	8.24	11.45	9.99

Michigan							

	BLOOMFIELD TOWN SQUARE	930,383	672,298	1,602,681	7.04	11.54	8.42
Total: Michigan		930,383	672,298	1,602,681	7.04	11.54	8.42

Ohio							

	MAD RIVER STATION	475,232	1,211,359	1,686,591	8.17	13.78	11.54
Total: Ohio		475,232	1,211,359	1,686,591	8.17	13.78	11.54

	Total: Midwest	2,411,032	4,042,428	6,453,460	7.22	12.62	9.87

New England		-----					
Connecticut							

	TOWN LINE PLAZA	730,000	373,656	1,103,656	4.64	13.07	5.94
Total: Connecticut		730,000	373,656	1,103,656	4.64	13.07	5.94

Massachusetts							

	METHUEN SHOPPING CENTER	109,656	161,680	271,336	3.60	12.22	6.21
	CRESCENT PLAZA	812,385	500,500	1,312,885	5.25	8.54	6.15
Total: Massachusetts		922,041	662,180	1,584,221	4.98	9.21	6.16

Rhode Island							

	WALNUT HILL PLAZA	967,833	901,175	1,869,008	5.66	10.28	7.23
Total: Rhode Island		967,833	901,175	1,869,008	5.66	10.28	7.23

Vermont							

	THE GATEWAY SHOPPING CENTER(1)	126,400	217,485	343,885	4.00	14.27	7.34
Total: Vermont		126,400	217,485	343,885	4.00	14.27	7.34

	Total: New England	2,746,274	2,154,496	4,900,770	5.04	10.59	6.55

General notes - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced. The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants.

(1) This property is currently under redevelopment.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Commercial Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

New York Region						

New Jersey						

ELMWOOD PARK SHOPPING CENTER	27,918	96,314	124,232	100.00%	91.35%	93.29%
MARKETPLACE OF ABSECON	44,824	46,875	91,699	100.00%	93.06%	96.45%
BERLIN SHOPPING CENTER	127,850	57,728	185,578	100.00%	73.32%	91.70%
LEDGEWOOD MALL	342,468	174,024	516,492	100.00%	82.94%	94.25%
MANAHAWKIN VILLAGE SHOPPING CENTER	152,053	23,208	175,261	100.00%	100.00%	100.00%
Total: New Jersey	695,113	398,149	1,093,262	100.00%	85.77%	93.38%

New York						

SOUNDVIEW MARKETPLACE	66,800	113,820	180,620	100.00%	87.03%	91.83%
VILLAGE COMMONS SHOPPING CENTER	25,192	61,963	87,155	100.00%	86.13%	90.14%
BRANCH SHOPPING CENTER	83,670	42,142	125,812	100.00%	91.31%	97.09%
NEW LOUDEN CENTER	226,543	25,200	251,743	45.06%	100.00%	50.56%
TROY PLAZA	100,709	27,770	128,479	100.00%	100.00%	100.00%
PACESETTER PARK SHOPPING CENTER	52,052	43,507	95,559	100.00%	61.79%	82.60%
Total: New York	554,966	314,402	869,368	77.57%	86.12%	80.66%

Total: New York Region	1,250,079	712,551	1,962,630	90.04%	85.92%	88.54%

Southeast						

Alabama						

MIDWAY PLAZA	105,775	101,763	207,538	79.44%	67.07%	73.37%
NORTHSIDE MALL	172,370	209,929	382,299	64.96%	62.34%	63.52%
Total: Alabama	278,145	311,692	589,837	70.47%	63.88%	66.99%

Florida						

NEW SMYRNA BEACH SHOPPING CENTER	35,980	65,341	101,321	100.00%	92.18%	94.96%
Total: Florida	35,980	65,341	101,321	100.00%	92.18%	94.96%

Georgia						

CLOUD SPRINGS PLAZA	74,260	39,107	113,367	100.00%	83.38%	94.27%
Total: Georgia	74,260	39,107	113,367	100.00%	83.38%	94.27%

South Carolina						

MARTINTOWN PLAZA	91,996	41,896	133,892	80.43%	64.66%	75.50%
WESMARK PLAZA	104,800	99,983	204,783	71.37%	83.75%	77.41%
Total: South Carolina	196,796	141,879	338,675	75.61%	78.11%	76.66%

Total: Southeast	585,181	558,019	1,143,200	77.76%	72.18%	75.04%

Total: Retail Properties - Wholly Owned(1)	5,379,392	2,734,095	8,113,487	90.06%	83.49%	87.85%
=====						

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

New York Region						

New Jersey						

ELMWOOD PARK SHOPPING CENTER	120,000	1,805,006	1,925,006	4.30	20.52	16.61
MARKETPLACE OF ABSECON	598,264	669,172	1,267,436	13.35	15.34	14.33
BERLIN SHOPPING CENTER	619,400	315,344	934,744	4.84	7.45	5.49
LEDGEWOOD MALL	2,926,038	1,663,462	4,589,500	8.54	11.52	9.43
MANAHAWKIN VILLAGE SHOPPING CENTER	1,286,874	270,344	1,557,218	8.46	11.65	8.89

Total: New Jersey	5,550,576	4,723,328	10,273,904	7.99	13.83	10.06

New York						

SOUNDVIEW MARKETPLACE	1,010,250	1,336,015	2,346,265	15.12	13.49	14.15
VILLAGE COMMONS SHOPPING CENTER	407,055	1,246,245	1,653,300	16.16	23.35	21.04
BRANCH SHOPPING CENTER	1,110,114	662,025	1,772,139	13.27	17.20	14.51
NEW LOUDEN CENTER	864,637	411,090	1,275,727	8.47	16.31	10.02
TROY PLAZA	196,000	285,825	481,825	1.95	10.29	3.75
PACESETTER PARK SHOPPING CENTER	299,907	481,208	781,115	5.76	17.90	9.90

Total: New York	3,887,963	4,422,408	8,310,371	9.03	16.33	11.85

Total: New York Region	9,438,539	9,145,736	18,584,275	8.39	14.94	10.69

Southeast						

Alabama						

MIDWAY PLAZA	213,960	342,880	556,840	2.55	5.02	3.66
NORTHSIDE MALL	227,974	474,844	702,818	2.04	3.63	2.89

Total: Alabama	441,934	817,724	1,259,658	2.25	4.11	3.19

Florida						

NEW SMYRNA BEACH SHOPPING CENTER	267,820	487,764	755,584	7.44	8.10	7.85

Total: Florida	267,820	487,764	755,584	7.44	8.10	7.85

Georgia						

CLOUD SPRINGS PLAZA	326,030	173,270	499,300	4.39	5.31	4.67

Total: Georgia	326,030	173,270	499,300	4.39	5.31	4.67

South Carolina						

MARTINTOWN PLAZA	296,500	161,481	457,981	4.01	5.96	4.53
WESMARK PLAZA	512,521	178,253	690,774	6.85	2.13	4.36

Total: South Carolina	809,021	339,734	1,148,755	5.44	3.07	4.42

Total: Southeast	1,844,805	1,818,492	3,663,297	4.05	4.51	4.27

Total: Retail Properties - Wholly Owned(1)	\$25,727,527	\$22,930,953	\$48,658,480	\$ 5.31	\$ 10.05	\$ 6.83
=====						

General notes - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced. The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants.

- (1) The Company is currently redeveloping the Abington Towne Center (formerly the Atrium Mall). As part of the redevelopment, the Company has terminated leases with A&P and Circuit City and is anticipating terminating a third lease with Eckerd Drugs during the third quarter of 2000. The Company has also entered into a contract to sell approximately 158,000 square feet of the main building to Target. As a result of this activity, the center is not included as an operating property for the quarter ended June 30, 2000 and is not included in the above amounts for Pennsylvania, the Mid-Atlantic region and wholly owned totals.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Commercial Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors	Shops	Total	Anchors	Shops	Total

Mixed Use	-----					
New England	-----					
Connecticut	-----					
239 GREENWICH AVENUE	16,834	--	16,834	100.00%	--	100.00%
Total: Connecticut	16,834	--	16,834	100.00%	--	100.00%

Total: New England	16,834	--	16,834	100.00%	--	100.00%

Southeast	-----					
Florida	-----					
NORTHWOOD CENTRE	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total: Florida	353,541	146,471	500,012	100.00%	85.90%	95.87%

Total: Southeast	353,541	146,471	500,012	100.00%	85.90%	95.87%

Total: Mixed Use	370,375	146,471	516,846	100.00%	85.90%	96.00%
=====						
Unconsolidated Retail Properties	-----					
New York Region	-----					
New York	-----					
CROSSROADS JOINT VENTURE	138,933	57,116	196,049	100.00%	95.96%	98.82%
CROSSROADS II	52,430	62,548	114,978	100.00%	100.00%	100.00%
Total: New York	191,363	119,664	311,027	100.00%	98.07%	99.26%

Total: New York Region	191,363	119,664	311,027	100.00%	98.07%	99.26%

Total: Unconsolidated Retail Properties	191,363	119,664	311,027	100.00%	98.07%	99.26%
=====						

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors	Shops	Total	Anchors	Shops	Total

Mixed Use	-----					
New England	-----					
Connecticut	-----					
239 GREENWICH AVENUE	\$1,125,165	\$ --	\$1,125,165	\$ 66.84	\$ --	\$ 66.84
Total: Connecticut	1,125,165	--	1,125,165	66.84	--	66.84
Total: New England	1,125,165	--	1,125,165	66.84	--	66.84

Southeast	-----					
Florida	-----					
NORTHWOOD CENTRE	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Florida	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Southeast	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Mixed Use	\$5,756,682	\$1,570,207	\$7,326,889	\$ 15.54	\$ 12.48	\$ 14.77
=====						
Unconsolidated Retail Properties						

New York Region	-----					
New York	-----					
CROSSROADS JOINT VENTURE	\$1,070,250	\$1,481,152	\$2,551,402	\$ 7.70	\$ 27.02	\$ 13.17
CROSSROADS II	720,296	1,817,333	2,537,629	13.74	29.06	22.07
Total: New York	1,790,546	3,298,485	5,089,031	9.36	28.11	16.48
Total: New York Region	1,790,546	3,298,485	5,089,031	9.36	28.11	16.48
Total: Unconsolidated Retail Properties	\$1,790,546	\$3,298,485	\$5,089,031	\$ 9.36	\$ 28.11	\$ 16.48
=====						

General notes - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced. The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Top 25 Retail Tenants - Ranked by Annualized Base Rent
(excludes Joint Venture and Mixed-Use Properties)

Ranking	Retail Tenant	Number of Stores in Portfolio	Total GLA	Annualized Base Rent(1)	Percentage of Total Represented by Retail Tenant	
					Total Portfolio GLA(2)	Annualized Base Rent(2)
1	Kmart	9	924,282	\$ 3,431,692	11.4%	7.1%
2	Ames(3)	10	738,530	2,211,140	9.1%	4.5%
3	Price Chopper	6	267,197	1,596,727	3.3%	3.3%
4	Grand Union	4	174,570	1,383,578	2.2%	2.8%
5	A&P (Waldbaum's, Superfresh)(4)	2	109,828	1,338,346	1.4%	2.8%
6	T.J. Maxx	8	231,208	1,288,861	2.8%	2.6%
7	Eckerd Drug(5)	14	162,356	1,124,680	2.0%	2.3%
8	Walmart	2	232,540	1,116,575	2.9%	2.3%
9	Shaw's	2	102,617	1,014,684	1.3%	2.1%
10	Acme (Albertson's)	3	109,064	1,004,080	1.3%	2.1%
11	Circuit City(4)	2	65,925	925,157	0.8%	1.9%
12	Redner's Supermarket	2	111,739	837,112	1.4%	1.7%
13	PharMor	2	90,471	820,346	1.1%	1.7%
14	Sears	2	159,640	703,230	2.0%	1.4%
15	Fashion Bug(6)	10	122,950	687,343	1.5%	1.4%
16	Penn Traffic	2	85,896	635,811	1.1%	1.3%
17	Stern's (Federated)	1	74,815	618,075	0.9%	1.3%
18	CVS	6	62,610	605,755	0.8%	1.2%
19	Clearview Cinemas(7)	1	25,400	596,250	0.3%	1.2%
20	Payless Shoe Source	12	41,209	553,470	0.5%	1.1%
21	JC Penney	2	72,580	546,747	0.9%	1.1%
22	Blockbuster Video	4	23,266	498,021	0.3%	1.0%
23	Office Depot	3	83,821	443,481	1.0%	0.9%
24	Walgreens	2	18,978	420,024	0.2%	0.9%
25	King Kullen	1	41,400	414,000	0.5%	0.9%
	Total	112	4,132,892	\$24,815,185	50.9%	51.0%

- (1) Base rents do not include percentage rents (except where noted), additional rents for property expense reimbursements, and contractual rent escalations due after June 30, 2000.
- (2) Represents total GLA and annualized base rent for the Company's retail properties excluding mixed-use and joint venture properties.
- (3) Does not include 76,641 square feet leased to Ames at the New Loudon Shopping Center for which rent has not yet commenced.
- (4) The Company is currently redeveloping the Abington Towne Center (formerly the Atrium Mall). The leases with the A&P and Circuit City stores were terminated during the quarter ended June 30, 2000 in connection with that redevelopment and are not included in the above amounts.
- (5) Subsidiary of JC Penney. Does not include the Eckerd location at the Abington Towne Center which is anticipated to be terminated during the third quarter as part of the redevelopment of the center. The store at the Route 6 Mall has ceased operating but continues to pay rent pursuant to the lease.
- (6) This tenant pays percentage rent only (no minimum rent) at 8 of these locations. Included in the above rent is \$576,093 of percentage rent paid for calendar 1999.
- (7) Subsidiary of Cablevision.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Retail Anchor Properties - Wholly Owned					

New England					

Connecticut					

TOWN LINE PLAZA, ROCKY HILL (Strip Mall)					
WAL-MART(1)	92,500	12/31/09	\$ --	\$ --	
WALDBAUMS	64,665	3/8/17	730,000	11.29	(7) 5 YEAR (6 MONTHS)
Total: TOWN LINE PLAZA	157,165		730,000	11.29	

Massachusetts					

METHUEN SHOPPING CENTER, METHUEN (Strip Mall)					
DEMOULAS SUPER MARKETS	30,460	1/31/05	109,656	3.60	(2) 5 YEAR
Total: METHUEN SHOPPING CENTER	30,460		109,656	3.60	

CRESCENT PLAZA, BROCKTON (Strip Mall)					
BRADLEES	104,640	1/31/09	295,425	2.82	(1) 8 YR & (2) 5 YEAR
SHAWS SUPERMARKETS	50,225	12/31/12	516,960	10.29	(6) 5 YEAR (6 MONTHS)
Total: CRESCENT PLAZA	154,865		812,385	5.25	

Rhode Island					

WALNUT HILL PLAZA, WOONSOCKET (Strip Mall)					
A.J. WRIGHT	28,648	4/30/04	164,726	5.75	(3) 5 YEARS (6 MONTHS)
BRUNSWICK INDOOR RECREATION	29,160	4/2/05	47,383	1.62	--
SEARS	60,700	8/31/03	258,000	4.25	(6) 5 YEAR (12 MONTHS)
SHAWS SUPERMARKETS	52,392	12/31/13	497,724	9.50	(6) 5 YEAR (9 MONTHS)
Total: WALNUT HILL PLAZA	170,900		967,833	5.66	

Vermont					

THE GATEWAY SHOPPING CENTER, BURLINGTON (Strip Mall)(2)					
GRAND UNION	31,600	6/30/05	126,400	4.00	(1) 5 YEAR (12 MONTHS)
Total: THE GATEWAY SHOPPING CENTER	31,600		126,400	4.00	

Total: New England	544,990		2,746,274	5.04	

(1) This space is contiguous to the Company's property and is not owned by the Company.
(2) This property is currently undergoing redevelopment.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					

New York Region					

New Jersey					

ELMWOOD PARK SHOPPING CENTER, ELMWOOD PARK (Strip Mall)					
GRAND UNION	27,918	4/30/01	120,000	4.30	--
Total: ELMWOOD PARK SHOPPING CENTER	27,918		120,000	4.30	

MARKETPLACE OF ABSECON, ABSECON (Strip Mall)					
ACME MARKETS	44,824	4/30/15	598,264	13.35	(8) 5 YEAR (12 MONTHS)
Total: MARKETPLACE OF ABSECON	44,824		598,264	13.35	

BERLIN SHOPPING CENTER, BERLIN (Strip Mall)					
ACME MARKETS	32,040	4/30/05	320,400	10.00	(2) 5 YEAR (6 MONTHS)
KMART	95,810	11/30/04	299,000	3.12	(5) 5 YEAR (6 MONTHS)
Total: BERLIN SHOPPING CENTER	127,850		619,400	4.84	

LEDGEWOOD MALL, LEDGEWOOD (Mall)					
CIRCUIT CITY	33,294	1/31/20	449,469	13.50	(4) 5 YEAR (6 MONTHS)
MARSHALL'S	27,228	1/31/02	313,122	11.50	
PHARMHOUSE	47,271	5/31/09	496,346	10.50	(2) 5 YEAR
THE SPORTS AUTHORITY	52,205	5/31/07	225,000	4.31	(6) 5 YEAR (15 MONTHS)
STERN'S DEPARTMENT STORES(1)	61,900	1/31/05	553,500	8.94	(1) 5 YEAR (6 MONTHS)
WAL-MART	120,570	3/31/19	888,601	7.37	(6) 5 YEAR (6 MONTHS)
Total: LEDGEWOOD MALL	342,468		2,926,038	8.54	

MANAHAWKIN VILLAGE, MANAHAWKIN (Strip Mail)					
KMART	112,434	1/31/19	843,255	7.50	(8) 5 YEAR (12 MONTHS)
MANDEE'S	8,000	1/31/04	80,000	10.00	(4) 5 YEARS (6 MONTHS)
HOYTS	31,619	11/30/18	363,618	11.50	(4) 5 YEAR (6 MONTHS)
Total: MANAHAWKIN VILLAGE SHOPPING CENTER	152,053		1,286,873	8.46	

New York

SOUNDVIEW MARKETPLACE, PORT WASHINGTON (Strip Mall)					
KING KULLEN	41,400	9/26/07	414,000	10.00	(3) 5 YEAR (11 MONTHS)
CLEARVIEW CINEMA	25,400	5/31/10	596,250	23.47	(4) 5 YEAR (12 MONTHS)
Total: SOUNDVIEW MARKETPLACE	66,800		1,010,250	15.12	
SMITHTOWN SHOPPING CENTER, SMITHTOWN (Strip Mall)					
DAFFY'S	16,125	5/30/08	262,031	16.25	(4) 5 YEAR (12 MONTHS)
WALGREENS EASTERN CO. INC.	9,067	12/31/21	145,024	15.99	--
Total: SMITHTOWN SHOPPING CENTER	25,192		407,055	16.16	
THE BRANCH SHOPPING CENTER, SMITHTOWN (Strip Mall)					
GRAND UNION	63,000	11/30/13	837,270	13.29	(1) 10 YEAR & (1) 5 YEAR
PERGAMENT HOME CENTERS	20,670	10/31/04	272,844	13.20	(3) 5 YEAR (12 MONTHS)
Total: RD BRANCH ASSOCIATES L.P.	83,670		1,110,114	13.27	
NEW LOUDON CENTER, LATHAM (Strip Mall)					
MARSHALLS	26,015	1/31/04	104,060	4.00	(1) 5 YEAR (12 MONTHS)
PRICE CHOPPER	76,060	5/31/15	760,577	10.00	(4) 5 YEAR (12 MONTHS)
Total: NEW LOUDON CENTER	102,075		864,637	8.47	
TROY PLAZA, TROY (Strip Mall)					
AMES	71,665	5/31/01	140,000	1.95	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	29,044	9/30/04	56,000	1.93	(2) 5 YEAR
Total: TROY PLAZA	100,709		196,000	1.95	
PACESETTER PARK SHOPPING CENTER, POMONA (Strip Center)					
GRAND UNION	52,052	8/31/20	299,908	5.76	(2) 10 YEAR
Total: PACESETTER PARK SHOPPING CENTER	52,052		299,908	5.76	
Total: New York Region	1,125,611		9,438,539	8.39	

(1) The tenant has additional expansion space bringing the total space to 74,815 s.f. with rents of \$618,075

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					

Mid-Atlantic					

Pennsylvania					

ABINGTON TOWNE CENTER, ABINGTON (Strip Mall)(1)	--	--	--	--	

AMES PLAZA, SHAMOKIN (Strip Mall)					
AMES	59,116	1/31/03	84,006	1.42	(2) 5 YEAR (6 MONTHS)
Total: AMES PLAZA	59,116		84,006	1.42	

BIRNEY PLAZA, MOOSIC (Strip Mall)					
BIG LOTS	30,537	1/31/03	106,880	3.50	(1) 5 YEAR (6 MONTHS)
KMART	104,956	10/31/04	204,664	1.95	(9) 5 YEAR (6 MONTHS)
Total: BIRNEY PLAZA	135,493		311,544	2.30	

BLACKMAN PLAZA, WILKES-BARRE (Strip Mall)					
KMART	104,956	10/31/04	204,664	1.95	(9) 5 YEAR (12 MONTHS)
Total: BLACKMAN PLAZA	104,956		204,664	1.95	

BRADFORD TOWNE CENTRE, TOWANDA (Strip Mall)					
KMART	94,841	3/31/19	474,205	5.00	(10) 5 YEAR (6 MONTHS)
PENN TRAFFIC	51,658	9/30/14	413,264	8.00	(2) 5 YEAR (6 MONTHS)
Total: BRADFORD TOWNE CENTRE	146,499		887,469	6.06	

CIRCLE PLAZA, SHAMOKIN DAM (Strip Mall)					
KMART	92,171	11/7/04	252,289	2.74	(9) 5 YEAR (12 MONTHS)
Total: CIRCLE PLAZA	92,171		252,289	2.74	

DUNMORE PLAZA, DUNMORE (Strip Mall)					
ECKERD DRUGS	13,205	11/30/04	89,134	6.75	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	26,475	11/30/05	--	--	(3) 5 YEAR (6 MONTHS)
Total: DUNMORE PLAZA	39,680		89,134	2.25	

EAST END CENTER, WILKES-BARRE (Strip Mall)					
AMES	83,000	1/31/07	436,000	5.25	(6) 5 YEAR (6 MONTHS)
PHAR-MOR	43,200	3/31/03	324,000	7.50	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	50,000	4/30/08	357,500	7.15	(4) 5 YEAR (6 MONTHS)
Total: EAST END CENTER	176,200		1,117,500	6.34	

(1) Formerly the Atrium Mall, the Company is currently redeveloping the entire center. The leases with the two anchors, A&P Supermarket and Circuit City have been terminated as of June 30, 2000 in connection with the redevelopment. Target is to replace these two tenants as part of the redevelopment and will own and occupy 157,616 square feet of the main building.

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice
THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					
Retail Anchor Properties - Wholly Owned					

Mid-Atlantic (continued)					

Pennsylvania					

GREENRIDGE PLAZA, SCRANTON (Strip Mall)					
AMES	83,330	1/31/07	380,000	4.56 (6)	5 YEAR (6 MONTHS)
Total: GREENRIDGE PLAZA	83,330		380,000	4.56	

KINGSTON PLAZA, KINGSTON (Strip Mall)					
DOLLAR GENERAL	6,500	6/30/01	35,750	5.50 (2)	3 YEAR (6 MONTHS)
PRICE CHOPPER	45,000	12/31/06	245,000	5.44 (4)	5 YEAR (6 MONTHS)
Total: KINGSTON PLAZA	51,500		280,750	5.45	

LUZERNE STREET SHOPPING CENTER, SCRANTON (Strip Mall)					
ECKERD DRUGS	14,000	4/30/04	94,500	6.75 (3)	5 YEAR (6 MONTHS)
PRICE CHOPPER	40,618	4/30/04	177,650	4.37 (4)	5 YEAR (12 MONTHS)
Total: LUZERNE STREET SHOPPING CENTER	54,618		272,150	4.98	

MARK PLAZA, EDWARDSVILLE (Strip Mall)					
KMART	104,956	10/31/04	204,664	1.95 (10)	5 YEAR (12 MONTHS)
REDNER'S MARKET	52,639	5/31/18	421,112	8.00 (2)	5 YEAR (6 MONTHS)
Total: MARK PLAZA	157,595		625,776	3.97	

MONROE PLAZA, STROUDSBURG (Strip Mall)					
AMES	61,489	1/29/09	94,434	1.54 (3)	5 YEAR
ECKERD DRUGS	13,716	10/31/02	48,006	3.50 (2)	5 YEAR (6 MONTHS)
SHOP-RITE	52,924	10/31/05	281,278	5.31 (3)	5 & (1) 3 YEAR
Total: MONROE PLAZA	128,129		423,718	3.31	

MOUNTAINVILLE SHOPPING CENTER, ALLENTOWN (Strip Mall)					
ACME MARKETS	32,200	6/30/04	85,416	2.65	Not Operating - Closed 2/24/00
ECKERD DRUGS	15,808	4/30/04	60,000	3.80 (4)	5 YEAR (6 MONTHS)
KLING'S HANDYMAN	20,000	1/31/02	80,000	4.00 (1)	5 YEAR (6 MONTHS)
Total: MOUNTAINVILLE SHOPPING CENTER	68,008		225,416	3.31	

PITTSTON PLAZA, PITTSTON (Strip Mall)					
ECKERD DRUGS	8,468	6/30/06	76,212	9.00 (2)	5 YEAR (6 MONTHS)
REDNER'S MARKETS	59,100	12/31/18	416,000	7.04 (2)	5 YEAR
Total: PITTSTON PLAZA	67,568		492,212	7.28	

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Retail Anchor Properties - Wholly Owned					

Mid-Atlantic (continued)					

Pennsylvania					

PLAZA 15, LEWISBURG (Strip Mall)					
AMES	53,000	4/30/01	121,900	2.30	(4) 5 YEAR (6 MONTHS)
WEIS MARKETS	28,800	12/31/01	95,088	3.30	(4) 5 YEAR (3 MONTHS)
Total: PLAZA 15	81,800		216,988	2.65	

PLAZA 422, LEBANON (Strip Mall)					
PLAYTIME INC. (Sub-leased from Giant)	40,783	9/23/04	132,030	3.24	(5) 5 YEAR
AMES	83,330	10/31/01	130,000	1.56	(4) 5 YEAR (6 MONTHS)
Total: PLAZA 422	124,113		262,030	2.11	

ROUTE 6 MALL, HONESDALE (Strip Mall)					
KMART	119,658	4/30/20	687,951	5.75	(10) 5 YEAR (AUTOMATIC)
Total: ROUTE 6 MALL	119,658		687,951	5.75	

SHILLINGTON PLAZA, READING (Strip Mall)					
KMART	94,500	7/31/04	261,000	2.76	(9) 5 YEAR (12 MONTHS)
WEIS MARKETS	40,107	8/31/01	106,720	2.66	(3) 5 YEAR (12 MONTHS)
Total: SHILLINGTON PLAZA	134,607		367,720	2.73	

TIOGA WEST, TUNKHANNOCK (Strip Mall)					
AMES	53,000	5/31/05	111,300	2.10	(2) 5 YEAR (6 MONTHS)
ECKERD DRUGS	12,600	3/31/00	40,000	3.17	(1) 5 YEAR (6 MONTHS)
FASHION BUG (Pays percentage rent only)	13,500	11/30/09	--	--	(3) 5 YEAR (6 MONTHS)
PENN TRAFFIC	34,238	9/30/14	222,547	6.50	(1) 5 YEAR & (1) 4 YEAR
Total: TIOGA WEST	113,338		373,847	3.30	

25TH STREET SHOPPING CENTER, EASTON (Strip Mall)					
CVS	13,400	12/31/05	127,300	9.50	(1) 5 YEAR (6 MONTHS)
PETCO	15,400	1/31/09	127,050	8.25	(2) 5 YEAR
Total: 25TH STREET SHOPPING CENTER	28,800		254,350	8.83	

UNION PLAZA, NEW CASTLE (Strip Mall)					
AMES	94,000	1/31/17	493,500	5.25	(2) 5 YEAR
PEEBLES	25,052	1/31/18	--	--	(3) 3 YEAR (AUTOMATIC)
SEARS	98,940	10/25/11	445,230	4.50	(4) 5 YEAR
Total: UNION PLAZA	217,992		938,730	4.31	

VALMONT PLAZA, WEST HAZELTON (Strip Mall)					
AMES	96,600	1/31/07	220,000	2.28	(3) 5 YEAR (6 MONTHS)
Total: VALMONT PLAZA	96,600		220,000	2.28	

Virginia				

KINGS FAIRGROUNDS, DANVILLE (Strip Mall)				
CVS	12,160	2/28/02	29,184	2.40 (2) 5 YEAR
SCHEWEL FURNITURE	60,200	1/31/01	165,550	2.75 (2) 5 YEAR (3 MONTHS)
TRACTOR SUPPLY CO	30,975	11/30/08	123,899	4.00 (3) 5 YEAR (6 MONTHS)
	-----		-----	
Total: KINGS FAIRGROUNDS	103,335		318,633	3.08
	-----		-----	
Total : Mid-Atlantic	2,385,106		9,286,877	3.89
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QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Retail Anchor Properties- Wholly Owned					

Southeast					

Alabama					

MIDWAY PLAZA, OPELIKA (Strip Mall)					
BEALL'S OUTLET	30,000	4/30/01	30,000	1.00	-
EASTWYNN THEATRES	25,238	6/30/05	114,580	4.54	(2)5 YEAR (12 MONTHS)
OFFICE DEPOT	28,787	10/31/07	69,380	2.41	(3)5 YEAR (AUTOMATIC)
	-----		-----	-----	
Total: MIDWAY PLAZA	84,025		213,960	2.55	
	-----		-----	-----	
NORTHSIDE MALL, DOTHAN (Mall)					
WAL-MART	111,970	1/31/04	227,974	2.04	(6) 5 YEAR (6 MONTHS)
	-----		-----	-----	
Total: NORTHSIDE MALL	111,970		227,974	2.04	
	-----		-----	-----	
Florida					

NEW SMYRNA BEACH SHOPPING CNTR, NEW SMYRNA BEACH (Strip Mall)					
HARDBODIES FAMILY FITNESS	11,200	8/31/08	44,800	4.00	-
THEATRE MANAGEMENT INC. (1)	24,780	11/30/05	223,020	9.00	(4) 5 YEAR (6 MONTHS)
	-----		-----	-----	
Total: NEW SMYRNA BEACH SHOPPING CNTR	35,980		267,820	7.44	
	-----		-----	-----	
Georgia					

CLOUD SPRINGS PLAZA, FORT OGLETHORPE (Strip Mall)					
BIG LOTS	30,000	10/31/05	99,000	3.30	-
FOOD LION	29,000	1/31/11	181,250	6.25	(4) 5 YEAR
W.S. BADCOCK	15,260	9/28/05	45,780	3.00	(1) 5 YEAR (6 MONTHS)
	-----		-----	-----	
Total: CLOUD SPRINGS PLAZA	74,260		326,030	4.39	
	-----		-----	-----	
South Carolina					

MARTINTOWN PLAZA, NORTH AUGUSTA (Strip Mall)					
BELK STORE	44,000	1/31/04	154,000	3.50	(4)5 YEAR (6 MONTHS)
OFFICE DEPOT	29,996	6/30/08	142,500	4.75	(2)5 YEAR (12 MONTHS)
	-----		-----	-----	
Total: MARTINTOWN PLAZA	73,996		296,500	4.01	
	-----		-----	-----	
WESMARK PLAZA, SUMTER (Strip Mall)					
GOODY'S	24,960	5/31/05	162,240	6.50	(2) 5 YEAR (6 MONTHS)
STAPLES	21,840	9/30/05	98,280	4.50	(3) 5 YEAR (6 MONTHS)
THEATRE MANAGEMENT INC.	28,000	5/31/09	252,001	9.00	(2) 5 YEAR (6 MONTHS)
	-----		-----	-----	
Total: WESMARK PLAZA	74,800		512,521	6.85	
	-----		-----	-----	
Total: Southeast	455,031		1,844,805	4.05	
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(1) The tenant has recently expanded bringing the total space to 35,280 s.f. with rents of \$349,020

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Retail Anchor Properties- Wholly Owned					

Midwest					

Illinois					

HOBSON WEST PLAZA, NAPERVILLE (Strip Mall)					
EAGLE FOOD CENTERS	42,037	11/30/07	170,000	4.04	(5) 5 YEAR (6 MONTHS)
Total: HOBSON WEST PLAZA,	42,037		170,000	4.04	

Indiana					

MERRILLVILLE PLAZA, MERRILLVILLE (Strip Mall)					
JC PENNEY	50,000	1/31/08	450,000	9.00	(2) 5 YEAR (12 MONTHS)
OFFICEMAX	26,157	7/31/08	202,717	7.75	(4) 5 YEAR (6 MONTHS)
TJX COMPANIES INC.	25,200	1/31/04	182,700	7.25	(1) 5 YEAR (6 MONTHS)
Total: MERRILLVILLE PLAZA	101,357		835,417	8.24	

Michigan					

BLOOMFIELD TOWN SQUARE, BLOOMFIELD HILLS (Strip Mall)					
HOME GOODS	37,452	1/31/10	290,253	7.75	(3) 5 YEAR
DRUG EMPORIUM	37,230	10/31/00	223,380	6.00	(4) 5 YEAR (6 MONTHS)
OFFICEMAX	21,500	6/30/10	182,750	8.50	(3) 5 YEAR (9 MONTHS)
TJ MAXX	36,000	3/31/03	234,000	6.50	(2) 5 YEAR (6 MONTHS)
Total: BLOOMFIELD TOWN SQUARE	132,182		930,383	7.04	

Ohio					

MAD RIVER STATION - RETAIL, DAYTON (Strip Mall)					
BABIES 'R' US	33,147	2/28/05	243,631	7.35	(3) 5 YEAR
OFFICE DEPOT	25,038	8/31/05	231,601	9.25	(1) 5 YEAR (6 MONTH)
Total: MAD RIVER STATION - RETAIL SPACE	58,185		475,232	8.17	

Total: Midwest	333,761		2,411,032	7.22	

Total: Retail Anchor Properties- Wholly Owned	4,844,499		\$25,727,527	\$ 5.31	
=====					

Mixed Use					

New England					

Connecticut					

239 GREENWICH AVE., GREENWICH					
(Mixed Use - Retail/Apts)					
CHICO'S FASHION	4,541	1/31/10	\$295,165	\$ 65.00	(2) 5 YEARS
RESTORATION HARDWARE INC.	12,293	4/30/15	830,000	67.52	(2) 5 YEARS (6 MONTHS)
	-----		-----	-----	
Total: 239 GREENWICH AVE.	16,834		1,125,165	66.84	
	-----		-----	-----	
Total : New England	16,834		1,125,165	66.84	
	-----		-----	-----	
Southeast					

Florida					

NORTHWOOD CENTRE, TALLAHASSEE					
(Mixed Use - Retail/Office)					
DPR #790:0070	123,387	04/30/06	1,645,697	13.34	(5) 1 YEAR
DEPT OF HEALTH #640:0078 (1)	59,150	04/30/04	847,620	14.33	(10) 1 YEAR (6 MONTHS)
DCF #590:1998	119,054	07/31/05	1,963,200	16.49	(1) 6 YEAR & (2) 2 YEAR
PUBLIX SUPERMARKET	51,950	6/30/05	175,000	3.37	(4) 5 YEAR
	-----		-----	-----	
Total: NORTHWOOD CENTRE	353,541		4,631,517	13.10	
	-----		-----	-----	
Total : Southeast	353,541		4,631,517	13.10	
	-----		-----	-----	
Total: Mixed Use	370,375		\$5,756,682	\$15.54	
	-----		-----	-----	

(1) The Company has received notification that this Florida State agency intends on vacating their space. It is anticipated that this will occur July 2000. Essentially all of this square footage currently occupied by the Department of Health has been released to other FL Sate agencies at this date.

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/ Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Unconsolidated Retail Properties					

New York Region					

New York					

CROSSROADS SHOPPING CENTER, WHITE PLAINS, (Strip Mall)					
K-MART	100,725	1/31/12	\$566,250	\$ 5.62	(5) 5 YEAR (9 MONTHS)
WALDBAUMS	38,208	12/31/07	504,000	13.19	(5) 5 YEAR (9 MONTHS)
B. DALTON	12,430	5/28/12	321,813	25.89	(2) 5 YEAR (18 MONTHS)
MODELL'S	15,000	1/11/02	204,733	13.65	-
PERGAMENT	25,000	2/28/09	193,750	7.75	(2) 5 YEAR (12 MONTHS)
	-----		-----		
Total: CROSSROADS SHOPPING CENTER	191,363		1,790,546	9.36	
	-----		-----		
Total: New York Region	191,363		1,790,546	9.36	
	-----		-----		
Total: Unconsolidated Retail Properties	191,363		\$1,790,546	\$ 9.36	
	=====		=====		

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		Average per Sq. Ft.
		Square Footage	Percent of Total	Amount	Percent of Total	
Retail Properties						
Anchor Tenant Expirations						
2000	1	37,230	0.77%	223,379	0.87%	6.00
2001	9	401,520	8.29%	945,008	3.67%	2.35
2002	4	73,104	1.51%	470,312	1.83%	6.43
2003	5	229,553	4.74%	1,006,886	3.91%	4.39
2004	20	1,047,510	21.62%	3,307,315	12.86%	3.16
2005	18	543,822	11.23%	2,935,349	11.41%	5.40
2006	2	53,468	1.10%	321,212	1.25%	6.01
2007	7	427,359	8.82%	1,914,380	7.44%	4.48
2008	7	214,453	4.43%	1,583,448	6.15%	7.38
2009	7	362,800	7.49%	1,265,255	4.92%	3.49
2010	3	84,352	1.74%	1,069,253	4.16%	12.68
2011	2	127,940	2.64%	626,480	2.44%	4.90
2012	1	50,225	1.04%	516,960	2.01%	10.29
2013	2	115,392	2.38%	1,334,994	5.19%	11.57
2014	2	85,896	1.77%	635,811	2.47%	7.40
2015	2	120,884	2.50%	1,358,841	5.28%	11.24
2017	2	158,665	3.28%	1,223,500	4.76%	7.71
2018	4	168,410	3.48%	1,200,731	4.67%	7.13
2019	3	327,845	6.77%	2,206,061	8.57%	6.73
2020	3	205,004	4.23%	1,437,328	5.59%	7.01
2021	1	9,067	0.17%	145,024	0.55%	15.99
Total Occupied	105	4,844,499	100.00%	\$25,727,527	100.00%	\$ 5.31
Total Vacant		534,893				
Total Square Feet		5,379,392				

QUARTERLY SUPPLEMENTAL DISCLOSURE
 JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring -----	Gross Leased Area -----		Annualized Base Rent -----		
		Square Footage -----	Percent of Total -----	Amount -----	Percent of Total -----	Average per Sq. Ft. -----
Retail Properties						
Shop Tenant Expirations						
Month to Month	52	213,502	9.35%	\$ 1,110,310	4.84%	\$ 5.20
2000	56	181,183	7.94%	1,694,145	7.39%	9.35
2001	88	288,356	12.63%	2,982,454	13.01%	10.34
2002	81	313,121	13.72%	3,083,058	13.44%	9.85
2003	73	280,473	12.29%	2,945,664	12.85%	10.50
2004	58	250,289	10.96%	2,929,035	12.77%	11.70
2005	45	212,861	9.33%	2,252,494	9.82%	10.58
2006	15	87,942	3.85%	748,157	3.26%	8.51
2007	12	93,525	4.10%	1,084,513	4.73%	11.60
2008	20	116,162	5.09%	1,461,140	6.37%	12.58
2009	20	102,706	4.50%	1,059,106	4.62%	10.31
2010	7	55,818	2.45%	385,493	1.68%	6.91
2011	3	22,358	0.98%	293,254	1.28%	13.12
2014	2	31,411	1.38%	357,500	1.56%	11.38
2015	2	18,092	0.79%	307,830	1.34%	17.01
2019	1	14,887	0.64%	236,800	1.05%	15.91
Total Occupied	535	2,282,686	100.00%	\$22,930,953	100.00%	\$ 10.05
Total Vacant		451,409				
Total Square Feet		2,734,095				

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring -----	Gross Leased Area -----		Annualized Base Rent -----		Average per Sq. Ft. -----
		Square Footage -----	Percent of Total -----	Amount -----	Percent of Total -----	
Retail Properties						
Total Retail Expirations						
Month to Month	52	213,502	3.00%	\$ 1,110,310	2.28%	\$ 5.20
2000	57	218,413	3.06%	1,917,524	3.94%	8.78
2001	97	689,876	9.68%	3,927,462	8.07%	5.69
2002	85	386,225	5.42%	3,553,370	7.30%	9.20
2003	78	510,026	7.16%	3,952,550	8.12%	7.75
2004	78	1,297,799	18.19%	6,236,350	12.82%	4.81
2005	63	756,683	10.62%	5,187,843	10.65%	6.86
2006	17	141,410	1.98%	1,069,369	2.20%	7.56
2007	19	520,884	7.31%	2,998,893	6.16%	5.76
2008	27	330,615	4.64%	3,044,588	6.26%	9.21
2009(1)	27	465,506	6.53%	2,324,361	4.78%	4.99
2010	10	140,170	1.97%	1,454,746	2.99%	10.38
2011	5	150,298	2.11%	919,734	1.89%	6.12
2012	1	50,225	0.70%	516,960	1.06%	10.29
2013	2	115,392	1.62%	1,334,994	2.74%	11.57
2014	4	117,307	1.65%	993,311	2.04%	8.47
2015	4	138,976	1.95%	1,666,671	3.43%	11.99
2017	2	158,665	2.23%	1,223,500	2.51%	7.71
2018	4	168,410	2.36%	1,200,731	2.47%	7.13
2019	4	342,732	4.81%	2,442,861	5.02%	7.13
2020	3	205,004	2.88%	1,437,328	2.95%	7.01
2021	1	9,067	0.13%	145,024	0.32%	15.99
	-----	-----	-----	-----	-----	-----
Total Occupied	640	7,127,185	100.00%	48,658,480	100.00%	6.83
Total Vacant		986,302				

Total Square Feet		8,113,487				
		=====				

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring -----	Gross Leased Area -----		Annualized Base Rent -----		
		Square Footage -----	Percent of Total -----	Amount -----	Percent of Total -----	Average per Sq. Ft. -----
Mixed Use Expirations						
Month to Month	7	21,457	4.32%	\$ 268,064	3.66%	\$ 12.49
2000	5	38,025	7.66%	487,565	6.65%	12.82
2001	6	36,259	7.31%	499,362	6.82%	13.77
2003	3	6,627	1.34%	99,050	1.35%	14.95
2004(1)	4	66,911	13.48%	958,218	13.08%	14.32
2005	4	176,673	35.61%	2,187,111	29.85%	12.38
2006	2	133,137	26.83%	1,695,097	23.14%	12.73
2009	1	266	0.05%	7,257	0.10%	27.28
2010	1	4,541	0.92%	295,165	4.03%	65.00
2015	1	12,293	2.48%	830,000	11.32%	67.52

Total Occupied	34	496,189	100.00%	7,326,889	100.00%	14.77
Total Vacant		20,657				

Total Square Feet		516,846				
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(1) The Company has received notification that the Florida Department of Health intends on vacating their space in 2000. This lease, originally set to expire in 2004, comprises 59,150 square feet and \$826,917 of annual rent.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		Average per Sq. Ft.
		Square Footage	Percent of Total	Amount	Percent of Total	
Total Portfolio Expirations						
Month to Month	59	234,959	3.08%	1,378,374	2.46%	5.87
2000	62	256,438	3.36%	2,405,089	4.30%	9.38
2001	103	726,135	9.53%	4,426,824	7.91%	6.10
2002	85	386,225	5.07%	3,553,370	6.35%	9.20
2003	81	516,653	6.78%	4,051,600	7.24%	7.84
2004(1)	82	1,364,710	17.90%	7,194,568	12.85%	5.27
2005	67	933,356	12.24%	7,374,954	13.17%	7.90
2006	19	274,547	3.60%	2,764,466	4.94%	10.07
2007	19	520,884	6.83%	2,998,893	5.36%	5.76
2008	27	330,615	4.34%	3,044,588	5.44%	9.21
2009	28	465,772	6.11%	2,331,618	4.16%	5.01
2010	11	144,711	1.90%	1,749,911	3.13%	12.09
2011	5	150,298	1.97%	919,734	1.64%	6.12
2012	1	50,225	0.66%	516,960	0.92%	10.29
2013	2	115,392	1.51%	1,334,994	2.38%	11.57
2014	4	117,307	1.54%	993,311	1.77%	8.47
2015	5	151,269	1.98%	2,496,671	4.46%	16.50
2017	2	158,665	2.08%	1,223,500	2.19%	7.71
2018	4	168,410	2.21%	1,200,731	2.14%	7.13
2019	4	342,732	4.50%	2,442,861	4.36%	7.13
2020	3	205,004	2.69%	1,437,328	2.57%	7.01
2021	1	9,067	0.12%	145,024	0.26%	15.99
Total Occupied	674	7,623,374	100.00%	55,985,369	100.00%	7.34
Total Vacant		1,006,959				
Total Square Feet		8,630,333				

(1) The Company has received notification that the Florida Department of Health intends on vacating their space in 2000. This lease, originally set to expire in 2004, comprises 59,150 square feet and \$826,917 of annual rent.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Joint Ventures						
Month to Month	1	3,000	0.97%	\$ 95,700	1.88%	31.90
2000	1	3,162	1.02%	61,928	1.22%	19.59
2001	1	1,650	0.53%	50,144	0.99%	30.39
2002	7	31,517	10.21%	689,317	13.55%	21.87
2003	5	20,241	6.56%	626,518	12.31%	30.95
2004	7	30,516	9.88%	784,249	15.41%	25.70
2005	6	19,315	6.26%	549,675	10.80%	28.46
2006	3	5,260	1.70%	150,818	2.96%	28.67
2007	4	44,238	14.33%	702,891	13.81%	15.89
2008	3	10,201	3.30%	241,883	4.75%	23.71
2009	2	26,462	8.57%	247,844	4.87%	9.37
2012	2	113,155	36.67%	888,063	17.45%	7.85
Total Occupied	42	308,717	100.00%	5,089,030	100.00%	16.48
Total Vacant		2,310				
Total Square Feet		311,027				

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Residential (Multi-family) Properties

Property -----	Location -----	Square Feet -----	Units -----	% Leased June 30, 2000 -----	% Leased March 31, 2000 -----
MID-ATLANTIC					
Maryland -----					
Glen Oaks Apartments	Greenbelt	557,772	463	98%	99%
Marley Run Apartments	Pasadena	274,200	336	95%	94%
North Carolina -----					
Village Apartments	Winston Salem	578,606	600	81%	77%
MIDWEST					
Missouri -----					
Gate House, Holiday House, Tiger Village, Colony Apartments	Columbia	628,891	874	90%	96% (1)
Totals		2,039,469	2,273	90%	92%

(1) The decline in occupancy at this center is due to seasonality as this property has tenants associated with the University of Missouri.

QUARTERLY SUPPLEMENTAL DISCLOSURE
JUNE 30, 2000

Properties Under Redevelopment

Center -----	Type of Center -----	Total GLA ---	Costs Incurred -----	Projected Costs Remaining -----	Projected Total Cost ----	Projected Return on Cost -----	Expected Date of Stabilized Operatons -----
Gateway Mall	Strip Center	106,245(1)	\$7,131,000	\$ 9,269,000	\$16,400,000	10.0%	4th Qtr. 2001
Elmwood Park	Strip Center	155,000	\$ 103,700	\$11,796,300	\$11,900,000	11.3%	3rd Qtr. 2002
Atrium Mall	Enclosed Mall	178,434	\$ 64,800	\$ 3,935,200	\$ 4,000,000	(2)	4th Qtr. 2001
Northside Mall	Enclosed Mall	382,299	\$ 653,600	\$ 846,400	\$ 1,500,000	13.0%	4th Qtr. 2000

Future Redevelopment/Anchor Retenating Properties

Methuen	Strip Center		134,494				
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(1) Although currently 119,452 square feet, this center will be 106,245 following the completion of redevelopment

(2) In June 2000, the Company entered into a contract to sell approximately 160,000 square feet of the main building at the Atrium Mall to the Target Corporation for \$11.5 million. The Company will retain ownership of approximately 50,000 square feet of the building as well as the outparcels and related parking areas. Following completion of the redevelopment, the center will be anchored by a Target store and T.J. Maxx. The redevelopment will result in a net increase in property value of approximately \$3.9 million (net of redevelopment costs and associated downtime).