

UNITED STATES

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 23, 2007

ACADIA REALTY TRUST

(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation)	1-12002 (Commission File Number)	23-2715194 (I.R.S. Employer Identification No.)
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1311 Mamaroneck Avenue
Suite 260
White Plains, New York 10605
(Address of principal executive offices) (Zip Code)

(914) 288-8100
(Registrant's telephone number, including area code)

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 27, 2007, Acadia Realty Trust ("the Company") issued a press release announcing the election of William T. Spitz to the Company's Board of Trustees. Mr. Spitz was elected to the Board on August 23, 2007. Mr. Spitz recently retired from his position as Vice Chancellor for Investments and Treasurer of Vanderbilt University, a position he held since November 1985.

As a Trustee, Mr. Spitz will receive an annual Trustee fee in the amount of \$30,000, comprised of \$15,000 cash and \$15,000 of unrestricted Common Shares, plus a fee of \$1,750 for each meeting of the Board of Trustees attended, \$1,500 for each committee meeting attended and \$750 for each Board of Trustees or committee meeting attended telephonically. Also, Mr. Spitz will be entitled to an annual grant of 2,000 Restricted Common Shares which will vest immediately. In addition, he will be reimbursed for travel and lodging expenses associated with attending meetings of the Board of Trustees and committee meetings.

A copy of the press release is attached to this report on Form 8-K as Exhibit 99.1 and incorporated herein by reference.

Item 9.01. Financial Statements, Pro Forma Financial Information and Exhibits

(a) Financial Statements

Not Applicable

(b) Pro Forma Financial Information

Not Applicable

(c) Shell Company Transactions

Not Applicable

(d) Exhibits

Exhibit Number	Description
99.1	Press release of the Company dated August 27, 2007.

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 28, 2007

By: /s/ Michael Nelsen

Name: Michael Nelsen
Title: Chief Financial Officer and
Senior Vice President

William T. Spitz Elected to the Board of Trustees of Acadia Realty Trust

NEW YORK--(BUSINESS WIRE)--Aug. 27, 2007--Acadia Realty Trust (NYSE: AKR - "Acadia" or the "Company"), a real estate investment trust ("REIT"), today announced that William T. Spitz, former Vice Chancellor for Investments and Treasurer of Vanderbilt University, has been elected to the Company's Board of Trustees.

"We are extremely pleased to have Bill join our Board", stated Lee S. Wielansky, Lead Trustee of Acadia's Board of Trustees. "Bill's depth of expertise in the investment community and extensive history with Acadia will certainly complement the diverse strength and experience of our current Board."

As Vice Chancellor for Investments at Vanderbilt, Mr. Spitz was responsible for managing the University's \$3.3 billion endowment. He was also a member of the Senior Management Group of the University, which is responsible for the day-to-day operations of the institution. Mr. Spitz is also on the faculty of Vanderbilt University as Clinical Professor of Management-Owen Graduate School of Management.

Throughout his career, Mr. Spitz has held various high-level positions with successful asset management companies. He has served on the Board of several companies including the Cambium Global Timber Fund, The Common Fund, Diversified Trust Company, and the Bradford Fund. He has also served on multiple advisory committees, including Acadia's Opportunity Funds Advisory Board, which he has served on since 2001. In addition, Mr. Spitz is a published author and frequent speaker at industry conferences and seminars.

Acadia Realty Trust, headquartered in White Plains, NY, is a fully integrated, self-managed and self-administered equity REIT focused primarily on the ownership, acquisition, redevelopment and management of retail properties, including neighborhood and community shopping centers and mixed-use properties with retail components.

Certain matters in this press release may constitute forward-looking statements within the meaning of the federal securities laws and as such may involve known and unknown risks, uncertainties and other factors which may cause the actual results, performances or achievements of Acadia to be materially different from any future results, performances or achievements expressed or implied by such forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed under the headings "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Company's most recent annual report on Form 10-K filed with the SEC on March 1, 2007 (the "Form 10-K") and other periodic reports filed with the SEC, including risks related to: (i) the Company's reliance on revenues derived from major tenants; (ii) the Company's limited control over joint venture investments; (iii) the Company's partnership structure; (iv) real estate and the geographic concentration of our properties; (v) market interest rates; (vi) leverage; (vii) liability for environmental matters; (viii) the Company's growth strategy; (ix) the Company's status as a REIT (x) uninsured losses and (xi) the loss of key executives. Copies of the Form 10-K and the other periodic reports Acadia files with the SEC are available on the Company's website at www.acadiarealty.com. Any forward-looking statements in this press release speak only as of the date hereof. Acadia expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Acadia's expectations with regard thereto or change in events, conditions or circumstances on which any such statement is based.

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