

**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): March 29, 2017

**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.)

411 Theodore Fremd Avenue

Suite 300

Rye, New York 10580

(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 7.01. Regulation FD Disclosure.**

Acadia Realty Trust (the "Company") is updating certain fourth quarter 2016 supplemental information contained in Exhibit 99.2 that was included as part of the Company's Form 8-K furnished by the Company on February 21, 2017.

Due to computational errors, the information contained in the following schedules was incorrect:

- Schedule entitled "Core Portfolio — New and Renewal Rent Spreads" and in particular, within the sections related to "Renewal leases" and "Total new and renewal leases." Two leases were omitted from the three months ended September 30, 2016 columns, which in turn impacted amounts computed for the year ended December 31, 2016. A corrected schedule depicting the line items that changed is attached as Exhibit 99.1 and incorporated herein by reference.
- Schedule entitled "Income Statements — Pro Rata Adjustments." Amounts were incorrectly reported within the "Other income (expense)" and "Promote income from funds, net" line items in the schedule. A corrected schedule depicting the line items that changed is attached as Exhibit 99.2 and incorporated herein by reference.

The information presented in the schedule referenced in Exhibit 99.1 with respect to "Total new and renewal leases" for the year ended December 31, 2016 was also included in the Company's Annual Report on Form 10-K, which was filed on February 24, 2017 and amended on February 27, 2017, (collectively, "the 2016 Form 10-K"), under the heading Item 7. "Management's Discussion and Analysis — Non-GAAP Measures — Rent Spreads on Core Portfolio New and Renewal Leases." See Item 8.01 below.

The information included in this Item 7.01, including the information included in Exhibits 99.1 and 99.2 attached hereto, is intended to be furnished solely pursuant to this Item 7.01, and is not deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference into any filing under the Securities Act of 1933, as amended ("Securities Act") or the Exchange Act, or otherwise subject to the liabilities of Sections 11 and 12 (a) (2) of the Securities Act.

**Item 8.01. Other Events.**

Due to the same computational error referenced in the first bullet in Item 7.01 above, certain information contained in the following section of the 2016 Form 10-K was incorrect: "Item 7. Management's Discussion and Analysis — Non-GAAP Measures — Rent Spreads on Core Portfolio New and Renewal Leases." The corrected portion of Item 7, which does not affect any other information reported in the 2016 Form 10-K, is attached as Exhibit 99.3 and incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Core Portfolio New and Renewal Rent Spreads - Supplemental Report
99.2	Income Statements - Pro Rata Adjustments - Supplemental Report
99.3	Rent Spreads on Core Portfolio New and Renewal Leases - Form 10-K

## **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: March 29, 2017

By: /s/ John Gottfried

Name: John Gottfried  
Title: Sr. Vice President  
and Chief Financial Officer

**ACADIA REALTY TRUST**  
**CORE PORTFOLIO - NEW AND RENEWAL RENT SPREADS**  
**SUPPLEMENTAL REPORT**

	As Reported				As Corrected			
	Year ended		3 months ended		Year ended		3 months ended	
	December 31, 2016		September 30, 2016		December 31, 2016		September 30, 2016	
	GAAP	Cash	GAAP	Cash	GAAP	Cash	GAAP	Cash
<b>Renewal leases</b>								
Number of renewal leases executed	45		9		47		11	
GLA	317,068		48,737		321,994		53,664	
New base rent	\$ 21.47	\$ 21.04	\$ 26.75	\$ 26.51	\$ 27.71	\$ 25.40	\$ 63.69	\$ 52.18
Expiring base rent	\$ 19.08	\$ 19.46	\$ 24.12	\$ 24.30	\$ 22.03	\$ 22.40	\$ 41.35	\$ 41.51
Average cost per square foot	\$1.66		\$0.03		\$5.54		\$23.46	
Weighted Average Lease Term (years)	4.7		4.6		4.8		5.5	
Percentage growth in base rent	12.5%	8.1%	10.9%	9.1%	25.8%	13.4%	54.0%	25.7%
<b>Total new and renewal leases</b>								
Number of new and renewal leases executed	63		13		65		15	
GLA commencing	390,521		63,181		395,447		68,108	
New base rent	\$ 24.54	\$ 23.17	\$ 31.23	\$ 30.20	\$ 29.58	\$ 26.69	\$ 60.01	\$ 50.15
Expiring base rent	\$ 20.96	\$ 21.36	\$ 27.14	\$ 27.37	\$ 23.33	\$ 23.73	\$ 40.50	\$ 40.71
Average cost per square foot	\$11.46		\$10.54		\$14.49		\$28.24	
Weighted Average Lease Term (years)	5.8		5.4		5.9		6.1	
Percentage growth in base rent	17.1%	8.5%	15.1%	10.3%	26.8%	12.5%	48.2%	23.2%

**ACADIA REALTY TRUST**  
**INCOME STATEMENTS - PRO RATA ADJUSTMENTS**  
**SUPPLEMENTAL REPORT**

	As Reported			As Corrected		
	Noncontrolling Interest in Consolidated Subsidiaries	Company's Interest in Unconsolidated Subsidiaries	Noncontrolling Interest in Consolidated Subsidiaries	Noncontrolling Interest in Consolidated Subsidiaries	Company's Interest in Unconsolidated Subsidiaries	Noncontrolling Interest in Consolidated Subsidiaries
	Year ended December 31, 2016		Three months ended December 31, 2016	Year ended December 31, 2016		Three months ended December 31, 2016
<b>CORE PORTFOLIO AND FUND INCOME</b>						
<b>OTHER INCOME (EXPENSE)</b>						
Other income/(expense)	(1,649)	434	(736)	(1,631)	452	(725)
<b>CORE PORTFOLIO AND FUND INCOME</b>	(24,382)	22,469	(5,038)	(24,364)	22,487	(5,027)
<b>PROMOTE, RCP AND OTHER INCOME</b>						
Promote income from Funds, net	11,833	—	4,854	10,399	—	3,420
Total Promote, RCP and Other Income	11,833	—	4,854	10,399	—	3,420
<b>NET INCOME</b>	<b>\$ (60,400)</b>	<b>\$ 39,433</b>	<b>\$ (12,992)</b>	<b>\$ (61,816)</b>	<b>\$ 39,451</b>	<b>\$ (14,415)</b>

**ACADIA REALTY TRUST**  
**RENT SPREADS ON CORE PORTFOLIO NEW AND RENEWAL LEASES**  
**FORM 10-K**

<b>Core Portfolio New and Renewal Leases</b>	<b>As Reported</b>		<b>As Corrected</b>	
	<b>Year ended December 31, 2016</b>		<b>Year ended December 31, 2016</b>	
	<b>Cash Basis</b>	<b>Straight-Line Basis</b>	<b>Cash Basis</b>	<b>Straight-Line Basis</b>
Number of new and renewal leases executed	63		65	
Gross leasable area	390,521		395,447	
New base rent	\$ 23.17	\$ 24.54	\$ 26.69	\$ 29.58
Previous base rent	\$ 21.36	\$ 20.96	\$ 23.73	\$ 23.33
Percentage growth in base rent	8.5%		12.5%	
Average cost per square foot	\$11.46		\$14.49	
Weighted average lease term (years)	5.8		5.9	