

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person*</b> Hartmann Richard (Last) (First) (Middle) C/O ACADIA REALTY TRUST 411 THEODORE FREMD AVE (Street) RYE NY 10580 (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b> ACADIA REALTY TRUST [ AKR ]	<b>5. Relationship of Reporting Person(s) to Issuer</b> (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Sr. VP
	<b>3. Date of Earliest Transaction (Month/Day/Year)</b> 02/14/2016	
	<b>4. If Amendment, Date of Original Filed (Month/Day/Year)</b>	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest - \$.001 Par Value	02/15/2019	02/15/2019	C/K	V	10,000	A	\$0.00	10,168	D	
Common Shares of Beneficial Interest - \$.001 Par Value	02/15/2019	02/15/2019	S	V	10,168	D	\$29.32 <sup>(1)</sup>	0	D	

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Limited Partnership Units	\$0.00	02/14/2019	02/14/2019	A	V	9,679 <sup>(2)</sup>		(2)	(2)	Common Shares of Beneficial Interest	9,679	\$0.00	61,356	D	
Limited Partnership Units	\$0.00	02/15/2019	02/15/2019	C/K	V		10,000	(3)	(3)	Common Shares of Beneficial Interest	10,000	\$0.00	51,356	D	

**Explanation of Responses:**

- These shares were sold in 2 separate sales transactions at a weighted average sales price of \$29.32. The actual price at which these shares were sold range from \$29.32 to \$29.36 per share. Mr. Hartmann will provide, upon request by the Securities and Exchange Commission staff, the issuer, or a security holder of the issuer, full, detailed information regarding the number of shares sold at each separate price.
- On February 14, 2019, Mr. Hartmann was awarded these restricted limited partnership units ("LTIP Units") in Acadia Realty Limited Partnership (the "Company"), 9,679 LTIP Units shall vest as follows: equal amounts shall vest on January 6, 2020 and on each of the first, second, third and fourth anniversaries thereof, provided that Mr. Hartmann continues to be employed on the vesting date in question. This figure excludes LTIP Units granted under the Company's outperformance plan, the vesting of which is subject to conditions, other than the passage of time and continued employment, which are not tied solely to the marked price of an equity security of the Company. The vesting conditions for the Company's outperformance plan relate to the Company's shareholder return relative to the total shareholder return of a basket of peer group companies.
- These LTIP Units in Acadia Realty Limited Partnership ("ARLP") represent a portion of the LTIPs that were previously granted to Mr. Hartmann, which vested in accordance with the terms of each grant. The LTIPs are exchangeable on a 1:1 basis for common operating partnership units of ARLP ("OP Units") which, in turn, are exchangeable on a 1:1 basis for common shares of beneficial interest of the Company. There is no expiration date for the conversion of LTIP Units or OP Units.

**Remarks:**

Richard Hartmann 02/15/2019  
 \*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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