

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): December 23, 2010

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.)

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))
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Item 7.01. Regulation FD Disclosure.

On December 30, 2010, CB Richard Ellis, the broker with respect to the transaction described in Item 8.01, issued a press release announcing the acquisition described in Item 8.01. A copy of the press release is attached hereto as Exhibit 99.1

The information furnished pursuant to this Item 7.01 Regulation FD Disclosure, including Exhibit 99.1, shall not be deemed to be “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities under that section and shall not be deemed to be incorporated by reference into any of Acadia Realty Trust’s filings under the Act or the Exchange Act, regardless of any general incorporation language in such filing.

Item 8.01. Other Events.

On December 23, 2010, a joint venture between Acadia Strategic Opportunity Fund III LLC (“Fund III”), a discretionary investment fund managed by Acadia Realty Trust (“Acadia”), and Charter Realty & Development Corporation, acquired the White City Shopping Center and White City East Shopping Center, for a total purchase price of \$56.0 million. Fund III’s equity contribution to the joint venture was \$14.0 million of which Acadia’s share was \$2.8 million. The two contiguous shopping centers are located on Route 9 just outside the City of Worcester, Massachusetts.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit Number</u>	<u>Description</u>
99.1	Press release titled, “CBRE Sells White City Shopping Center to Charter Realty & Acadia for \$56 Million” dated December 30, 2010.

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: January 3, 2011

By: /s/ Michael Nelsen
Name: Michael Nelsen
Title: Sr. Vice President and Chief Financial Officer

EXHIBIT INDEX

Exhibit Number

99.1

Description

Press release titled, "CBRE Sells White City Shopping Center to Charter Realty & Acadia for \$56 Million" dated December 30, 2010.

PRESS RELEASE

CB Richard Ellis/New England
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Thursday, December 30, 2010

Contact:

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CBRE Sells White City Shopping Center to Charter Realty & Acadia for \$56 Million

Shrewsbury, MA (Dec. 30, 2010) – Charter Realty & Development, Corp. (“Charter”) announced the acquisition of White City Shopping Center & White City East Shopping Center located in Shrewsbury, MA for a total purchase price of \$56 million. White City Shopping Center is a supermarket-anchored retail center located on Route 9, just outside the City of Worcester, MA; the adjacent White City East is located across Quinsigamond Avenue.

The properties were acquired by a joint venture between Charter and Acadia Strategic Opportunity Fund III, LLC, a discretionary investment fund managed by Acadia Realty Trust (“Acadia”). Financing for the transaction was provided by Sovereign Bank, a subsidiary of Bank Santander. The CBRE National Retail Investment Group team of Chris Angelone, Jim Koury, Bill Moylan and Nat Heald exclusively represented the seller and secured the buyers in this transaction. Chris, Jim, Bill and Nat recently joined forces to create the dominant retail investment brokerage team in the northeast.

According to Jim Koury, Executive Vice President at CBRE, “The buyer did an excellent job identifying and acquiring a prime retail property with a 50-year track record of high occupancy and tenant longevity. They performed admirably, proceeding from contract to closing in a constrained period of time. They were a pleasure to work with.”

White City was constructed in the early 1960s, and has been owned and managed by its original developer since that time. The two centers are approximately 95% leased with a mix of national and local tenants such as Shaw's Supermarkets, World Gym, Dress Barn, iParty, Austin's Liquors and Michael's. The centers total approximately 280,000 square feet and have been a mainstay in the Worcester retail market for decades.

"White City is an irreplaceable community shopping center and a landmark in the central Massachusetts retail trade area," said Paul Brandes, President of Charter. "Charter is looking forward to implementing a significant redevelopment program with our partner Acadia, and we are excited about our plan to further improve White City's competitive position in the marketplace."

Charter will be responsible for all development, property management, and leasing on behalf of the joint venture. Joel Braun, Executive Vice President of Acadia, stated "We are truly looking forward to working with Charter and believe our joint venture will be very effective in expediting our improvement program to upgrade this infill retail asset."

About Charter Realty & Development

Charter Realty & Development Corp. is a real estate investment and development company specializing in retail properties along the east coast of the United States. Since its founding in 1993, Charter has acquired and developed more than 50 shopping centers and freestanding net leased properties comprising over 5,000,000 square feet. Charter has developed a niche as one of the most prominent value-added retail development and leasing companies in the northeastern United States.

About Acadia Realty Trust

Acadia Realty Trust, a real estate investment trust ("REIT") 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 and mixed-use properties including neighborhood and community shopping centers located in urban and suburban markets in major metropolitan areas.

About CB Richard Ellis

CB Richard Ellis Group, Inc. (NYSE:CBG), a *Fortune* 500 and S&P 500 company headquartered in Los Angeles, is the world's largest commercial real estate services firm (in terms of 2009 revenue). The Company has approximately 29,000 employees (excluding affiliates), and serves real estate owners, investors and occupiers through more than 300 offices (excluding affiliates) worldwide. CB Richard Ellis offers strategic advice and execution for pro perty sales and leasing; corporate services; property, facilities and project management; mortgage banking; appraisal and valuation; development services; investment management; and research and consulting. Please visit our Web site at www.cbre.com.

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