

## 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): April 22, 2004

## 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.)

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)

## ITEM 5. Other Events

Institutional Shareholder Services ("ISS") requested that the Registrant provide ISS with additional information about tax fees that the Registrant reported in its proxy statement for its 2004 Annual Meeting of Shareholders. ISS further requested that the Registrant publish this information either in a Form 8-K filing or in a press release. The following is the information the Registrant provided to ISS:

## FEES PAID TO INDEPENDENT AUDITORS

The following table sets forth fees billed by Ernst & Young LLP for services rendered for the fiscal year ended December 31, 2003:

Audit fees	\$ 215,000
Audit-related fees	13,000
Tax fees - Preparation and compliance	150,000
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Total audit, audit-related and tax preparation and compliance Fees	378,000
Other Non-audit Fees:	
Tax fees-other (1)	94,000
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Total-Fees	\$ 472,000
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(1) Tax fees-other includes tax advice on return filing matters of \$24,000, tax advice on sales tax audit of \$21,000, tax advice on implications of property dispositions of \$35,000 and other tax advice of \$14,000.

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: April 22, 2004

By: /s/ Michael Nelsen

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