

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 24, 2000

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.)

20 Soundview Marketplace	
Port Washington, New York	11050
(Address of principal executive offices)	(Zip Code)

(516) 767-8830
(Registrant's telephone number, including area code)

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

ITEM 5. Other Events

The Registrant, Acadia Realty Trust, hereby makes available as an exhibit to this filing, supplemental information concerning the ownership, operations and portfolio of the Registrant as of March 31, 2000.

ITEM 7. Financial Statements and Exhibits.

(c) Exhibits.

99 Quarterly Supplemental Disclosure - March 31, 2000

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: May 24, 2000

By: /s/ Kenneth F. Bernstein

Name: Kenneth F. Bernstein
Title: President

[LOGO GRAPHIC OMITTED]

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

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(1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in NAV occurs.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements contained in this Quarterly Supplementary Disclosure constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general economic and business conditions, which will, among other things, affect demand for rental space, the availability and creditworthiness of prospective tenants, lease rents and the availability of financing; adverse changes in the Company's real estate markets, including, among other things, competition with other companies; risks of real estate development and acquisition; governmental actions and initiatives; and environmental/safety requirements.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Company Information

Acadia Realty Trust ("Acadia"), is a fully integrated and self-managed real estate investment trust focused primarily on the ownership, acquisition, redevelopment and management of neighborhood and community shopping centers. All of Acadia's assets are held by, and all its operations are conducted through, Acadia Realty Limited Partnership (the "Operating Partnership") which was 71% controlled by Acadia as of March 31, 2000.

As of March 31, 2000, Acadia owns or has an ownership interest in fifty-eight properties, consisting of forty-seven neighborhood and community shopping centers, three enclosed malls, two mixed-use properties (one retail/office property which is currently held for sale and one retail/residential property), five multi-family properties and one redevelopment property, all located in the Eastern and Midwestern regions of the United States.

Corporate Headquarters	20 Soundview Marketplace Port Washington, NY 11050-2221	Research Coverage	Donaldson, Lufkin & Jenrette Larry Raiman (212) 892-2380
New York Stock Exchange	Symbol AKR		
Web Site	www.acadiarealty.com	Investor Relations	Jon Grisham Vice President (516) 767-7550 jgrisham@acadiarealty.com

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Quarter Highlights

- o On a per share basis (basic and fully diluted), FFO increased 10% to \$0.21 in the first quarter 2000, up from \$0.19 in the first quarter 1999. Total FFO for the first quarter 2000 was \$7.5 million compared to \$7.1 million in the first quarter 1999. Same property net operating income for the first quarter increased 4.5% over first quarter 1999. Net income for the first quarter 2000 was \$1.9 million, or \$0.07 per share, compared with \$765,000, or \$0.03 per share for first quarter 1999.
- o Significant leasing accomplishments during the quarter included the signing of a lease with Ames Department Stores for the 76,000 square foot anchor space at the New Loudon Center in Latham, NY. The Company also signed leases with Home Goods (a TJX Company) for 37,000 square foot of anchor space at the Bloomfield Town Square in Bloomfield, MI and with SteinMart for 36,000 square feet at the Northside Mall in Dothan, AL.
- o During the quarter, the Company completed several financings and refinancings. Notably, Acadia closed on a \$59 million secured non-recourse financing line with the Dime Savings Bank of New York. Approximately \$30 million of the line was used to pay off the balance of a maturing \$53 million, seven property financing with John Hancock Life Insurance Company (\$23 million was paid off earlier in the year). The new floating rate financing, which is secured by five of these seven properties, was 117 basis points below the former John Hancock debt at the time of refinancing. The balance of the loan (\$23 million) may be drawn down over the next 12 months on an as-needed basis. The remaining two properties are currently unencumbered.
- o During the first quarter of 2000, Acadia continued repurchasing its stock. As of March 31, 2000, the Company has repurchased a total of 868,200 shares for \$4.4 million. As previously announced, the Company is authorized to repurchase up to \$10,000,000 of its currently outstanding common shares on the open market. The program may be discontinued or extended at any time and there is no assurance that the Company will purchase the full amount authorized.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Portfolio Snapshot

[GRAPHIC OMITTED]

58 retail and multi-family properties

Approximately 11 million square feet of GLA

19 Eastern and Midwestern states represented

Headquarters - New York

Regional Offices - Bloomfield, Hills, MI
Columbia, SC
Kingston, PA
Woonsocket, RI

Retail Properties - (Map of properties omitted)

Multi-Family Properties - (Map of properties omitted)

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Organizational Chart

[GRAPHIC OMITTED]

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Executive Management Team

Ross Dworman	Chairman of the Board and Chief Executive Officer	Mr. Dworman is responsible for long-term strategic planning for the Company. Mr. Dworman was President and Chief Executive Officer of RD Capital, Inc. from 1987 until the merger of RD Capital with Mark Centers Trust in August of 1998, forming Acadia Realty Trust. From 1984 to 1987, Mr. Dworman was an associate at Odyssey Partners, L.P., a hedge fund engaged in leveraged buy-outs and real estate investment, and from 1981 until 1984, he was a Financial Analyst for Salomon, Inc. Mr. Dworman received his Bachelor of Arts Degree from the University of Pennsylvania.
Kenneth F. Bernstein	President	Mr. Bernstein is responsible for running all day to day activities of the Company including operations, acquisitions and capital markets. Mr. Bernstein served as the Chief Operating Officer of RD Capital, Inc. from 1990 until the merger of RD Capital with Mark Centers Trust in August of 1998, forming Acadia Realty Trust. In such capacity, he was responsible for overseeing the day-to-day operations of RD Capital and its management companies, Acadia Management Company LLC and Sound View Management LLC. Prior to joining RD Capital, Mr. Bernstein was an associate with the New York law firm of Battle Fowler, LLP, from 1986 to 1990. Mr. Bernstein received his Bachelor of Arts Degree from the University of Vermont and his Juris Doctorate from Boston University School of Law.

ANNUAL SUPPLEMENTAL DISCLOSURE
DECEMBER 31, 1999(1)

PORTFOLIO BREAKDOWN AND
NET ASSET VALUE ('NAV') ANALYSIS

	% of GLA	Private Basis Cap Rate Range		% of GAV	% of NAV
Retail: Class A	14%	9.00%	to 9.50%	30%	37%
Class B	37%	9.50%	to 10.00%	36%	41%
Class C	14%	10.50%	to 11.00%	9%	6%
Class D	12%	11.50%	to 12.00%	5%	1%
Mixed-Use	5%	11.00%	to 11.50%	5%	3%
Residential	18%	9.25%	to 9.75%	15%	12%
-----	-----	-----	-----	-----	-----
Total	100%	9.60%	to 10.10%	100%	100%
====	====	=====	=====	====	====
Equivalent Public Basis		10.60%	to 11.15%		
		=====	=====		

Notes:

(1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in NAV occurs.

Private capitalization rates are based on private-basis NOI's. Private-basis NOI's are equal to public-basis NOI's less:

- (1) straight-line rents, (2) structural reserves of \$0.15 per square foot for retail properties and \$300 per unit reserve for residential properties and
- (3) 4% imputed management fees on effective rents.

The above capitalization rates are based on those in currently in place and are subject to future changes.

A,B,C & D Classifications are determined based on factors including market demographics, location, barriers to entry and strength of tenants.

Reference page 10 for additional notes related to portfolio valuation.

ANNUAL SUPPLEMENTAL DISCLOSURE
DECEMBER 31, 1999(1)

Net Asset Value ('NAV') Calculation

(amounts in thousands)

Notes

Net Operating income (4Q99):			
Consolidated Properties		\$ 16,388	
Unconsolidated Joint Ventures		590	

Total NOI (4Q99)		16,978	
Adjustments to 4Q99 NOI		(1,400)	

Adjusted quarterly NOI		15,578	
		x 4	

Adjusted annual NOI		62,312	
Less straight-line ("S/L") rents		(1,400)	

PUBLIC BASIS ANNUALIZED NOI (Excluding S/L Rents)	(3), (5)	60,912	
Structural reserves	(2)	(2,100)	
Imputed management fees (4%)		(3,600)	

PRIVATE BASIS ANNUALIZED NOI		\$ 55,212	

CAP RATE RANGE USED FOR VALUATION:	(4)		
Private Basis		9.60%	10.10%
Equivalent Public Basis		10.59%	11.14%
		-----	-----
Gross market value of real estate		575,125	546,653
Value of other net assets	(6)	38,000	38,000
Property not yet operational (at cost)		7,000	7,000
		-----	-----
GROSS MARKET VALUE OF ASSETS		620,125	591,653
Mortgage debt - Consolidated properties		(326,651)	(326,651)
- Unconsolidated Joint Ventures		(17,255)	(17,255)
Preferred equity		(2,212)	(2,212)
Minority interest in majority owned partnerships		(2,500)	(2,500)
		-----	-----
NET MARKET VALUE OF ASSETS		271,507	243,035
Common shares and units outstanding		36,208	36,208
		-----	-----
NAV PER COMMON SHARE		\$ 7.50	\$ 6.71
		-----	-----
SHARE PRICE - MARCH 21, 2000		\$ 5.438	\$ 5.438
		-----	-----
PRICE / NET ASSET VALUE		73%	81%

Notes:

- (1) The enclosed Net Asset Value ("NAV") calculation is computed as of December 31, 1999. NAV is computed at the end of each year and will be updated during the year only if a significant change in NAV occurs.
- (2) Structural reserves represent a \$0.15 per square foot replacement reserve for retail properties and \$300 per unit reserve for residential properties.
- (3) The above values exclude the value of third party management contracts, anticipated profits from redevelopments and any transaction costs associated with liquidating the properties.
- (4) The above capitalization rates are based on those currently in place and are subject to future changes.
- (5) Based upon annualization of 4th quarter NOI, adjusted downward for seasonality and certain non-recurring items.

(6) Value of other net assets is comprised of the following:

Cash and cash equivalents	\$35,340
Cash in escrow	9,707
Rents receivable, net of allowance and unbilled (straight-line) rent	4,962
Prepaid expenses	2,952
Due from related parties	19
Accounts payable and accrued expenses	(6,385)
Distributions payable	(4,371)
Other liabilities	(4,224)

	\$38,000
	=====

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Total Market Capitalization

	Percent of Total Equity -----		Percent of Total Market Capitalization -----
Total Common Shares Outstanding	69.9%	25,294,463(1)	
Common O.P. Units	29.0%	10,484,143	
Combined Common Shares and O.P. Units		----- 35,778,606	
Market Price as of March 31, 2000		\$ 5.250	
Equity Capitalization - Common Shares and O.P. Units		----- 187,837,682	
Preferred O.P. Units - at cost(2)	1.2%	2,212,000	
Total Equity Capitalization	----- 100.0%	----- 190,049,682	38.1%
Debt Capitalization	-----	308,229,740	61.9%
Total Market Capitalization		----- \$ 498,279,422	----- 100.0%

Weighted Average Outstanding Common Shares and O.P. Units

	Common Shares(1) -----	O.P. Units -----	Total -----
Quarter ended March 31, 2000	25,476,098	10,484,143	35,960,241
Quarter ended March 31, 1999	25,419,215	11,184,143	36,603,358

Notes:

- (1) As of March 31, 2000, the Company had purchased 824,752 shares (net of reissuance of 43,448 shares) under its Stock Repurchase Program.
- (2) In connection with the 1999 acquisition of the Pacesetter Park Shopping Center, the Company issued 2,212 Preferred O.P. Units which are reflected above at their stated cost of \$1,000 per unit.

[GRAPHIC OMITTED]

Total Market Capitalization

Common Shares	26.7%
Common O.P. Units	11.0%
Preferred O.P. Units	0.4%
Fixed-Rate Debt	40.1%
Variable-Rate Debt	21.7%

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Shareholder Information

Twelve Largest Institutional/Non-Retail Shareholders(1)

Shareholder -----	Shares Held -----	Percent of Out- standing Shares -----
Yale University	3,366,616	13.3%
Rothschild Realty Investors II L.L.C.	3,266,667	12.9%
Howard Hughes Medical Institute	2,266,667	9.0%
The Board of Trustees of the Leland Stanford Junior University	2,133,333	8.4%
Harvard Private Capital Realty, Inc.	2,000,000	7.9%
The Vanderbilt University	1,346,647	5.3%
TRW Master Trust	1,200,000	4.7%
Carnegie Corporation of New York	942,653	3.7%
Morgan Stanley Asset Management	452,700	1.8%
CS First Boston Inc.	419,000	1.7%
Yale University Retirement Plan for Staff Employees	403,994	1.6%
First Manhattan Company	394,005	1.6%
	-----	-----
Total of Twelve Largest Institutional/Non-Retail Shareholders	18,192,282	71.9%
	-----	-----
Total of all Institutional/Non-Retail Shareholders	19,068,518	75.4%
	=====	=====

Operating Partnership
Unit Information

		Percent of Total O.P. Units -----
Institutional/Non-Retail O.P. Unit Holders	7,571,286	72.2%
Employee/Director O.P. Unit Holders	1,748,043	16.7%
Other O.P. Unit Holders	1,164,814	11.1%
	-----	-----
Total O.P. Units	10,484,143	100.0%
	=====	=====

(1) Based on Schedule 13D filings with the U.S. Securities and Exchange Commission.

[GRAPHIC OMITTED]

Total Share/O.P. Unit Ownership (Combined)

Institutional/Non-Retail Share & O.P. Unit Holders	26,639,804
Retail Shareholders	6,225,945
Employee/Director O.P. Unitholders	1,748,043
Other O.P. Unitholders	1,164,814

Total Equity	35,778,606

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Statements of Operations - Including Joint Venture Activity(1)

(in thousands)

	Current Quarter			Historic Quarter		
	3 months ended March 31, 2000			3 months ended March 31, 1999		
	Wholly Owned	JV	Total	Wholly Owned	JV	Total
PROPERTY REVENUES						
Minimum rents	\$ 18,441	\$ 597	\$ 19,038	\$ 17,353	\$ 613	\$ 17,966
Percentage rents	751	55	806	787	27	814
Expense reimbursements	3,844	244	4,088	3,458	230	3,688
Other property income	237	17	254	244	14	258
	23,273	913	24,186	21,842	884	22,726
PROPERTY EXPENSES						
Property operating	5,300	74	5,374	5,158	82	5,240
Real estate taxes	2,713	149	2,862	2,551	145	2,696
	8,013	223	8,236	7,709	227	7,936
NET OPERATING INCOME - PROPERTIES	15,260	690	15,950	14,133	657	14,790
OTHER INCOME (EXPENSE)						
Property management and leasing - Home office	(686)	--	(686)	(723)	--	(723)
General and administrative	(1,293)	--	(1,293)	(1,466)	--	(1,466)
Interest income	330	--	330	246	--	246
Management income	250	--	250	156	--	156
Other income	10	--	10	6	--	6
EBIDTA	13,871	690	14,561	12,352	657	13,009
Depreciation and amortization	(5,015)	(163)	(5,178)	(4,686)	(162)	(4,848)
Interest expense	(6,355)	(327)	(6,682)	(5,424)	(312)	(5,736)
Loss on sale of properties	--	--	--	(1,284)	--	(1,284)
Income before minority interest	2,501	200	2,701	958	183	1,141
Minority interest	(827)	--	(827)	(376)	--	(376)
NET INCOME	\$ 1,674	\$ 200	\$ 1,874	\$ 582	\$ 183	\$ 765

(1) Quarterly results for 2000 and 1999 are unaudited. Although 2000 results reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The Company's equity in the earnings of unconsolidated partnerships is reflected separately for revenues and expenses by calculating it's pro-rata share for each of the above line items. In total, this agrees with the equity in earnings of unconsolidated partnerships as reported in the company's Forms 10K and 10Q for the corresponding periods.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Statements of Operations - by Segment(1)

(in thousands)

	Current Quarter				Historic Quarter			
	3 months ended March 31, 2000				3 months ended March 31, 1999			
	Retail	Multi- Family	Corporate	Total	Retail	Multi- Family	Corporate	Total
PROPERTY REVENUES								
Minimum rents	\$ 15,399	\$ 3,639	\$ --	\$ 19,038	\$ 14,419	\$ 3,547	\$ --	\$17,966
Percentage rents	806	--	--	806	814	--	--	814
Expense reimbursements	4,088	--	--	4,088	3,688	--	--	3,688
Other property income	102	152	--	254	111	147	--	258
	20,395	3,791	--	24,186	19,032	3,694	--	22,726
PROPERTY EXPENSES								
Property operating	4,173	1,201	--	5,374	4,066	1,174	--	5,240
Real estate taxes	2,638	224	--	2,862	2,480	216	--	2,696
	6,811	1,425	--	8,236	6,546	1,390	--	7,936
NET OPERATING INCOME - PROPERTIES	13,584	2,366	--	15,950	12,486	2,304	--	14,790
OTHER INCOME (EXPENSE)								
Property management and leasing								
- Home office	--	--	(686)	(686)	--	--	(723)	(723)
General and administrative	--	--	(1,293)	(1,293)	--	--	(1,466)	(1,466)
Interest income	--	--	330	330	--	--	246	246
Management income	--	--	250	250	--	--	156	156
Other income	--	--	10	10	--	--	6	6
EBIDTA	13,584	2,366	(1,389)	14,561	12,486	2,304	(1,781)	13,009
Depreciation and amortization	(4,558)	(498)	(122)	(5,178)	(4,384)	(433)	(31)	(4,848)
Interest expense	(5,566)	(1,066)	(50)	(6,682)	(4,718)	(1,018)	--	(5,736)
Loss on sale of properties	--	--	--	--	(1,284)	--	--	(1,284)
Loss before minority interest	3,460	802	(1,561)	2,701	2,100	853	(1,812)	1,141
Minority interest in Operating Partnership	--	--	(827)	(827)	--	--	(376)	(376)
NET INCOME (LOSS)	\$ 3,460	\$ 802	\$ (2,388)	\$ 1,874	\$ 2,100	\$ 853	\$ (2,188)	\$ 765

(1) Quarterly results for 2000 and 1999 are unaudited. Although 2000 results reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period, they are subject to adjustment. The Company's equity in the earnings of unconsolidated partnerships is reflected separately for revenues and expenses by calculating it's pro-rata share for each of the above line items. In total, this agrees with the equity in earnings of unconsolidated partnerships as reported in the Company's Forms 10Q for the corresponding periods. Retail segment includes two mixed use properties with retail components.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Net Operating Income (NOI) - Same Store Performance(1)

(in thousands)

	Current Year-to-date 3 Month Period ended March 31, 2000	Historical Year-to-date 3 Month Period ended March 31, 1999
NOI - Consolidated properties	\$ 15,260	\$ 14,133
NOI - Unconsolidated partnerships	690	657
Total NOI	15,950	14,790
Less straight-line rent	(295)	(330)
NOI - Properties Acquired	(855)	(149)
NOI - Properties Sold	(15)	(167)
Same Property NOI	\$ 14,785	\$ 14,144
Growth in Same Property NOI	4.5%	

(1) The above amounts includes the activity related to the Company's equity in the earnings of unconsolidated subsidiaries.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Funds from Operations (FFO)(1)

(in thousands)

	Current Quarter	Historic Quarter
	3 months ended March 31, 2000	3 months ended March 31, 1999

Net Income	\$1,874	\$ 765
Add back:		
Depreciation of real estate and amortization of leasing costs:		
Wholly owned and consolidated subsidiaries	4,737	4,514
Unconsolidated subsidiaries	156	155
Income attributable to		
Operating Partnership Units	780	376
Loss on sale of properties	--	1,284
	-----	-----
Funds from Operations	\$7,547	\$7,094
	=====	=====
Funds from Operations per share(2)	\$ 0.21	\$ 0.19
	=====	=====

(1) Quarterly results for 2000 and 1999 are unaudited. They reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period.

Generally, NAREIT defines FFO as net income (computed in accordance with generally accepted accounting principles) before gains (losses) on sales of property, plus depreciation on real estate and amortization of capitalized leasing costs, and after adjustments for unconsolidated partnerships and joint ventures on the same basis.

(2) Assumes full conversion of O.P. Units into Common Shares.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Consolidated Balance Sheets

(in thousands)

	March 31, 2000	December 31, 1999
ASSETS		
Real estate		
Land	\$ 81,956	\$ 81,956
Buildings and improvements	478,512	477,573
Properties under development	11,381	9,992
	571,849	569,521
Less: accumulated depreciation	(95,200)	(90,932)
Net real estate	476,649	478,589
Property held for sale	13,068	13,227
Cash and cash equivalents	13,203	35,340
Cash in escrow	10,419	9,707
Investments in unconsolidated partnerships	7,160	7,463
Rents receivable, net	8,171	8,865
Prepaid expenses	2,647	2,952
Deferred charges, net	13,691	12,374
Other assets	2,323	2,286
	\$ 547,331	\$ 570,803
	=====	=====
LIABILITIES AND SHAREHOLDERS' EQUITY		
Mortgage notes payable	\$ 308,230	\$ 326,651
Accounts payable and accrued expenses	5,827	6,385
Dividends and distributions payable	4,344	4,371
Other liabilities	3,649	4,224
Total liabilities	322,050	341,631
Minority interest in Operating Partnership	73,984	74,462
Minority interests in majority owned partnerships	2,220	2,223
Total minority interests	76,204	76,685
Shareholders' equity:		
Common shares	26	26
Additional paid-in capital	165,231	168,641
Deficit	(16,180)	(16,180)
Total shareholders' equity	149,077	152,487
	\$ 547,331	\$ 570,803
	=====	=====

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Selected Operating Ratios

	Quarter ended March 31, 2000 -----	Quarter ended March 31, 1999 -----
Coverage Ratios(1) -----		
Interest Coverage Ratio		
EBIDTA(2)	\$ 14,561	\$ 13,009
Divided by Interest expense	6,682	5,736
	-----	-----
	2.18 x	2.27 x
Fixed Charge Coverage Ratio		
EBIDTA(2)	\$ 14,561	\$ 13,009
Divided by (Interest expense	6,682	5,736
+ Preferred Dividends(2))	50	-
	-----	-----
	2.16 x	2.27 x
Debt Service Coverage Ratio		
EBIDTA(2)	\$ 14,561	\$ 13,009
Divided by (Interest expense	6,682	5,736
+ Principal Amortization)	968	975
	-----	-----
	1.90 x	1.94 x
Payout Ratios -----		
FFO Payout Ratio - Basic and Diluted Dividends (Shares) & Distributions (O.P. Units) paid - \$0.12 per Share/O.P. Unit for each of the 1st quarters in 2000 + 1999		
FFO	\$ 4,294	\$ 4,392
	7,547	7,094
	-----	-----
	57%	62%
Overhead Ratios -----		
G&A/Real Estate Revenues		
General and Administrative expense	\$ 1,293	\$ 1,466
Real Estate Revenues(1,2)	24,186	22,726
	-----	-----
	5%	6%
Leverage Ratios -----		
Debt/Total Market Capitalization(3)		
Debt	\$ 308,230	\$ 288,497
Total Market Capitalization(4)	498,279	480,665
	-----	-----
	62%	60%

Notes:

- (1) Results for the quarter ended March 31, 2000 and 1999 are unaudited. Although the 2000 results reflect all adjustments, which in the opinion of management, are necessary for a fair presentation of operating results for the interim period. The coverage ratios include the Company's pro-rata share of EBIDTA, interest expense and principal amortization related to the Company's investment in unconsolidated partnerships.
- (2) Represents preferred distributions on Preferred Operating partnership Units issued in 4th quarter 1999.
- (3) Including the Company's pro-rata share of joint venture debt (see page 20), the Debt to Total Market Capitalization as of March 31, 2000 increases to 63%.
- (4) Reference page 11 for calculation of the March 31, 2000 Total Market Capitalization.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Debt Analysis - Wholly Owned Properties

Property	Lender	Notes	Principal Balance at March 31, 2000
FIXED-RATE DEBT			
Valmont Plaza	Metropolitan Life Insurance Co.		6,100,000
Luzerne Street Plaza	Metropolitan Life Insurance Co.		2,000,000
Greenridge Plaza	Metropolitan Life Insurance Co.		6,700,000
Crescent Plaza	Metropolitan Life Insurance Co.		12,000,000
East End Centre	Metropolitan Life Insurance Co.		14,200,000
Bloomfield Town Square	Sun America Life Insurance Co.		10,272,465
Walnut Hill Shopping Center	Sun America Life Insurance Co.		9,242,230
Atrium Mall	Sun America Life Insurance Co.		10,299,193
GHT Apartments	Sun America Life Insurance Co.		8,235,340
Colony Apartments	Sun America Life Insurance Co.		3,871,311
Gateway Mall	Huntoon Hastings Capital Corp.		6,221,896
Branch Shopping Center	North Fork Bank		9,978,046
Pittston Plaza	Anchor National Life Insurance Co.		3,844,005
Glen Oaks Apartments	Lehman Brothers Holdings, Inc.		17,928,886
Mad River	Mellon Mortgage Company		7,536,305
Manahawkin K-Mart	Northern Life Insurance Co. & Bankers Security Life		5,257,477
Mountainville Shopping Center	Morgan Stanley Mortgage Capital		3,082,384
King's Fairground	Morgan Stanley Mortgage Capital		861,855
Northside Mall	Morgan Stanley Mortgage Capital		3,296,604
Dunmore Plaza	Morgan Stanley Mortgage Capital		1,098,358
25th Street Plaza	Morgan Stanley Mortgage Capital		7,728,482
Ft. Ogelthorpe (Cloud Springs Plaza)	Morgan Stanley Mortgage Capital		2,568,255
Kingston Plaza	Morgan Stanley Mortgage Capital		2,204,367
Plaza 15	Morgan Stanley Mortgage Capital		2,094,388
Martintown Plaza	Morgan Stanley Mortgage Capital		2,817,669
Birney Mall	Morgan Stanley Mortgage Capital		3,266,671
Midway Plaza	Morgan Stanley Mortgage Capital		2,420,405
Shillington Plaza	Morgan Stanley Mortgage Capital		2,796,151
Shamokin (Ames Plaza)	Morgan Stanley Mortgage Capital		984,649
Shamokin Dam (Circle Plaza)	Morgan Stanley Mortgage Capital		1,210,633
New Smyrna Beach Shopping Center	Morgan Stanley Mortgage Capital		1,484,051
Stroudsburg (Monroe Plaza)	Morgan Stanley Mortgage Capital		3,682,105
Troy Plaza	Morgan Stanley Mortgage Capital		2,327,543
Northwood Centre	Nomura Asset Capital Corporation		22,263,344
TOTAL/WEIGHTED AVERAGE - FIXED-RATE DEBT			199,875,068
=====			
VARIABLE-RATE DEBT			
Soundview Marketplace	General Electric Capital Corp.	(1)	7,097,789
Town Line	Fleet Bank, N.A.	(2)	3,952,161
Smithtown Shopping Center	Fleet Bank, N.A.	(3)	9,298,281
Merrillville Plaza	Sun America Life Insurance Co.	(4)	13,889,060
Village Apartments	Sun America Life Insurance Co.	(4)	9,947,551
Marley Run Apartments	KBC Bank	(5)	14,440,500
Marketplace of Absecon	Fleet Bank, N.A.	(6)	-
239 Greenwich Avenue	First Union National Bank	(7)	13,729,330
Berlin Plaza	Dime Savings Bank	(8)	3,050,847
Towanda (Bradford Towne Center)	Dime Savings Bank	(8)	5,338,983
Ledgewood Mall	Dime Savings Bank	(8)	19,372,882
New Loudon Center	Dime Savings Bank	(8)	4,576,271
Honesdale (Route 6 Mall)	Dime Savings Bank	(8)	3,661,017
TOTAL/WEIGHTED AVERAGE - VARIABLE-RATE DEBT			108,354,672

TOTAL/WEIGHTED AVERAGE - ALL DEBT			\$ 308,229,740
=====			

(RESTUBBED TABLE)

Property	Interest Rate	Maturity Date	Percent of Total Indebtedness	Months to Maturity
FIXED-RATE DEBT				
Valmont Plaza	7.75%	06/01/2000	2.0%	2
Luzerne Street Plaza	7.75%	06/01/2000	0.6%	2
Greenridge Plaza	7.75%	06/01/2000	2.2%	2
Crescent Plaza	7.75%	06/01/2000	3.9%	2
East End Centre	7.75%	06/01/2000	4.6%	2
Bloomfield Town Square	7.75%	01/01/2001	3.3%	9
Walnut Hill Shopping Center	7.75%	01/01/2001	3.0%	9
Atrium Mall	7.75%	01/01/2001	3.3%	9
GHT Apartments	7.75%	01/01/2001	2.7%	9
Colony Apartments	7.75%	01/01/2001	1.3%	9
Gateway Mall	7.50%	09/01/2002	2.0%	29
Branch Shopping Center	7.75%	12/01/2002	3.2%	33
Pittston Plaza	7.93%	01/01/2004	1.2%	46
Glen Oaks Apartments	8.32%	03/01/2004	5.8%	48
Mad River	9.60%	05/23/2005	2.4%	63
Manahawkin K-Mart	7.70%	12/01/2008	1.7%	106
Mountainville Shopping Center	8.84%	11/01/2021	1.0%	263
King's Fairground	8.84%	11/01/2021	0.3%	263
Northside Mall	8.84%	11/01/2021	1.1%	263
Dunmore Plaza	8.84%	11/01/2021	0.4%	263
25th Street Plaza	8.84%	11/01/2021	2.5%	263
Ft. Ogelthorpe (Cloud Springs Plaza)	8.84%	11/01/2021	0.8%	263
Kingston Plaza	8.84%	11/01/2021	0.7%	263
Plaza 15	8.84%	11/01/2021	0.7%	263
Martintown Plaza	8.84%	11/01/2021	0.9%	263
Birney Mall	8.84%	11/01/2021	1.1%	263
Midway Plaza	8.84%	11/01/2021	0.8%	263
Shillington Plaza	8.84%	11/01/2021	0.9%	263
Shamokin (Ames Plaza)	8.84%	11/01/2021	0.3%	263
Shamokin Dam (Circle Plaza)	8.84%	11/01/2021	0.4%	263
New Smyrna Beach Shopping Center	8.84%	11/01/2021	0.5%	263
Stroudsburg (Monroe Plaza)	8.84%	11/01/2021	1.2%	263
Troy Plaza	8.84%	11/01/2021	0.8%	263
Northwood Centre	9.02%	03/11/2022	7.2%	267

TOTAL/WEIGHTED AVERAGE - FIXED-RATE DEBT	8.25%		64.8%	
=====				
VARIABLE-RATE DEBT				

Soundview Marketplace	8.76%	01/01/2002	2.3%	21
Town Line	7.66%	03/15/2002	1.3%	24
Smithtown Shopping Center	7.69%	05/31/2002	3.0%	26
Merrillville Plaza	8.09%	08/01/2002	4.5%	28
Village Apartments	8.05%	10/01/2002	3.2%	30
Marley Run Apartments	7.16%	12/31/2002	4.7%	34
Marketplace of Absecon	-	03/01/2003	0.0%	36
239 Greenwich Avenue	7.56%	01/01/2005	4.5%	58
Berlin Plaza	7.94%	04/01/2005	1.0%	61
Towanda (Bradford Towne Center)	7.94%	04/01/2005	1.7%	61
Ledgewood Mall	7.94%	04/01/2005	6.3%	61
New Loudon Center	7.94%	04/01/2005	1.5%	61
Honesdale (Route 6 Mall)	7.94%	04/01/2005	1.2%	61

TOTAL/WEIGHTED AVERAGE - VARIABLE-RATE DEBT	7.84%		35.2%	

TOTAL/WEIGHTED AVERAGE - ALL DEBT	8.10%		100.0%	
=====				

Notes:

- (1) GECC Commercial Paper rate plus 275 basis points.
- (2) LIBOR plus 175 basis points.
- (3) LIBOR plus 178 basis points.
- (4) LIBOR plus 205 basis points.
- (5) LIBOR plus 125 basis points.
- (6) This is a revolving facility for up to \$7,400,000 which bears interest at LIBOR plus 150 basis points (175 basis points if the loan to collateral value is > 50%). As of March 31, 2000, no amounts were drawn under this facility.
- (7) LIBOR plus 165 basis points.
- (8) LIBOR plus 175 basis points.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Debt Analysis - Unconsolidated Partnerships

VARIABLE-RATE DEBT(1)	Joint Venture Partner	Acadia Realty Trust Ownership	Total Principal Balance at 03/31/2000	Interest Rate	Maturity Date
Crossroads Shopping Center	Heyman-Greenburgh Associates LLC RMC Development Company LLC	49.0%	\$ 34,992,862	7.21%	10/01/2007

Summary - Wholly-Owned Properties and Unconsolidated Partnerships

	% of Total	Outstanding Balance	Weighted Avg. Int. Rate
Wholly-Owned Properties			
Fixed-Rate Debt	61%	\$ 199,875,068	8.25%
Variable-Rate Debt	33%	108,354,672	7.84%
Wholly-Owned Properties - Total Debt	95%	308,229,740	8.10%
	==	=====	====
Unconsolidated Partnerships			
Fixed-Rate Debt	2%	5,000,000	7.53%
Variable-Rate Debt	4%	12,146,502	7.21%
Unconsolidated Partnerships - Total Debt	5%	17,146,502	7.30%
	---	-----	----
Total Company Debt	100%	\$ 325,376,242	8.06%
	==	=====	====

Notes:

- (1) Acadia Realty Trust's 49% ownership represents \$17,146,502 of which \$5,000,000 was fixed through a interest rate swap transaction. The interest rate for this loan is based upon LIBOR plus 105 basis points.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Future Debt Maturities(1)

Year	Scheduled Amortization	Maturities	Total	Weighted Average Interest Rate of Maturing Debt		
				Total Debt	Fixed-Rate Debt	Variable-Rate Debt
2000	\$ 3,101	\$ 41,000	\$ 44,101	7.75%	7.75%	n/a
2001	3,476	41,226	44,702	7.75%	7.75%	n/a
2002	3,371	72,307	75,678	7.85%	7.65%	7.90%
2003	2,842	-	2,842	n/a	n/a	n/a
2004	2,760	20,542	23,302	8.25%	8.25%	n/a
Thereafter	22,875	94,730	117,605	8.40%	8.96%	7.83%
	\$ 8,425	\$269,805	\$308,230			
	=====	=====	=====			

Capitalized interest related to the Company's development projects is as follows:

(in thousands)	
1st Quarter 2000	\$ 169
2nd Quarter 2000	-
3rd Quarter 2000	-
4th Quarter 2000	-

	\$ 169
	=====

(1) Does not include debt from unconsolidated subsidiaries.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Portfolio by Region and Property Type

(Square Feet)

Region -----	Strip Mall -----	Enclosed Mall -----	Total Retail -----	Mixed-Use -----			Total -----
				Retail/Apartments -----	Retail/Office -----	Residential -----	
Consolidated Properties -							
New England	951,881	-	951,881	16,834	-	-	968,715
New York Region	1,446,050	516,492	1,962,542	-	-	-	1,962,542
Mid-Atlantic	3,357,983	178,434	3,536,417	-	-	831,972	4,368,389
Southeast	760,901	382,299	1,143,200	-	500,012	578,606	2,221,818
Mid-west	703,241	-	703,241	-	-	-	703,241
South Central Mid-West	-	-	-	-	-	628,891	628,891
Total consolidated properties	7,220,056	1,077,225	8,297,281	16,834	500,012	2,039,469	10,853,596
Unconsolidated Partnerships -							
New York Region (1)	311,027	-	311,027	-	-	-	311,027
	7,531,083	1,077,225	8,608,308	16,834	500,012	2,039,469	11,164,623
	=====	=====	=====	=====	=====	=====	=====
% of Total Square Feet	67.5%	9.6%	77.1%	0.2%	4.5%	18.3%	100.0%

(1) This center is 49% owned by unconsolidated partnerships.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Commercial Properties by Region - Summary

	Gross Leasable Area			Occupancy		
	Anchors(1)	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						
Mid-Atlantic (2)	2,643,443	892,974	3,536,417	94.21%	86.28%	92.21%
Midwest	342,786	360,455	703,241	100.00%	87.15%	93.41%
New England	691,348	260,533	951,881	78.83%	80.98%	79.42%
New York Region	1,142,286	820,256	1,962,542	89.10%	86.16%	87.87%
Southeast	585,181	558,019	1,143,200	85.96%	71.82%	79.06%
Total Retail Properties - Wholly Owned	5,405,044	2,892,237	8,297,281	90.64%	83.09%	88.01%
Mixed Use						
New England(3)	16,834	-	16,834	73.02%		73.02%
Southeast	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total Mixed Use	370,375	146,471	516,846	98.77%	85.90%	95.12%
GRAND TOTAL - Wholly Owned	5,775,419	3,038,708	8,814,127	91.16%	83.22%	88.42%
Unconsolidated Retail Properties						
New York Region	191,363	119,664	311,027	100.00%	95.31%	98.20%
Total Unconsolidated Retail Properties	191,363	119,664	311,027	100.00%	95.31%	98.20%

(RESTUBBED TABLE)

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors	Shops	Total	Anchors	Shops	Totals
Retail Properties - Wholly Owned						
Mid-Atlantic (2)	\$ 10,618,996	\$ 6,227,924	\$ 16,846,920	\$ 4.26	\$ 8.08	\$ 5.17
Midwest	2,154,268	3,989,733	6,144,001	6.28	12.70	9.35
New England	2,730,474	2,196,572	4,927,046	5.01	10.41	6.52
New York Region	8,062,845	10,283,228	18,346,073	7.92	14.55	10.64
Southeast	1,844,805	1,813,292	3,658,097	3.67	4.52	4.05
Total Retail Properties - Wholly Owned	25,411,388	24,510,749	49,922,137	5.19	10.20	6.84
Mixed Use						
New England(3)	830,000	-	830,000	67.52	-	67.52
Southeast	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total Mixed Use	5,461,517	1,570,207	7,031,724	14.93	12.48	14.30
GRAND TOTAL - Wholly Owned	\$ 30,872,905	\$ 26,080,956	\$ 56,953,861	\$ 5.86	\$ 10.31	\$ 7.31
Unconsolidated Retail Properties						
New York Region	1,790,546	3,195,977	4,986,523	9.36	28.02	16.33
Total Unconsolidated Retail Properties	\$ 1,790,546	\$ 3,195,977	\$ 4,986,523	\$ 9.36	\$ 28.02	\$ 16.33

Notes:

General - The above occupancy figures do not include space which is currently leased, but for which rent payment has not yet commenced.

(1) The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants.

(2) The Company is currently redeveloping the Atrium Mall. The above amounts for the Mid-Atlantic region do not reflect the vacancy, subsequent to March 31, 2000 of the A&P Supermarket and Circuit City spaces for a total of 78,000 square feet at the Atrium Mall as part of that redevelopment. The effect of this would reduce the above occupancy for the region and wholly owned portfolio by 2.2% and 0.9%, respectively.

(3) Subsequent to March 31, 2000, the tenant leasing the balance of the retail space at this property (4,541 square feet) commenced paying rent.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Commercial Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors(1)	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

Mid-Atlantic						

Pennsylvania						

ATRIUM MALL(2)	124,420	54,014	178,434	84.68%	54.51%	75.55%
AMES PLAZA	90,410	7,800	98,210	65.39%	100.00%	68.14%
BIRNEY PLAZA	135,493	58,406	193,899	100.00%	100.00%	100.00%
BLACKMAN PLAZA	104,956	14,250	119,206	100.00%	80.70%	97.69%
BRADFORD TOWNE CENTRE	146,499	110,220	256,719	100.00%	77.59%	90.38%
CIRCLE PLAZA	92,171	-	92,171	100.00%	-	100.00%
DUNMORE PLAZA	39,680	5,700	45,380	100.00%	66.67%	95.81%
EAST END CENTER	176,200	132,227	308,427	100.00%	100.00%	100.00%
GREENRIDGE PLAZA	144,736	52,886	197,622	57.57%	93.76%	67.25%
KINGSTON PLAZA	51,500	13,324	64,824	100.00%	100.00%	100.00%
LUZERNE STREET SHOPPING CENTER	54,618	3,097	57,715	100.00%	100.00%	100.00%
MARK PLAZA	157,595	56,226	213,821	100.00%	79.72%	94.67%
MONROE PLAZA	128,129	2,440	130,569	100.00%	100.00%	100.00%
MOUNTAINVILLE SHOPPING CENTER	68,008	46,793	114,801	100.00%	89.20%	95.60%
PITTSTON PLAZA	67,568	12,000	79,568	100.00%	100.00%	100.00%
PLAZA 15	81,800	31,730	113,530	100.00%	92.12%	97.80%
PLAZA 422	124,113	30,678	154,791	100.00%	32.60%	86.64%
ROUTE 6 MALL	119,658	55,824	175,482	100.00%	80.32%	93.74%
SHILLINGTON PLAZA	134,607	16,135	150,742	100.00%	100.00%	100.00%
TIOGA WEST	113,338	9,000	122,338	100.00%	100.00%	100.00%
25TH STREET SHOPPING CENTER	28,800	102,677	131,477	100.00%	89.09%	91.48%
UNION PLAZA	217,992	-	217,992	100.00%	-	100.00%
VALMONT PLAZA	137,817	62,347	200,164	70.09%	94.39%	77.66%

Total: Pennsylvania	2,540,108	877,774	3,417,882	93.98%	86.04%	91.94%

Virginia						

KINGS FAIRGROUNDS	103,335	15,200	118,535	100.00%	100.00%	100.00%

Total: Virginia	103,335	15,200	118,535	100.00%	100.00%	100.00%

Total: Mid-Atlantic	2,643,443	892,974	3,536,417	94.21%	86.28%	92.21%

(RESTUBBED TABLE)

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors	Shops	Total	Anchors	Shops	Total
Retail Properties - Wholly Owned						

Mid-Atlantic						

Pennsylvania						

ATRIUM MALL(2)	\$ 1,332,119	\$ 455,634	\$ 1,787,753	\$ 12.64	\$ 15.48	\$ 13.26
AMES PLAZA	84,006	31,200	115,206	1.42	4.00	1.72
BIRNEY PLAZA	311,544	247,450	558,994	2.30	4.24	2.88
BLACKMAN PLAZA	204,664	58,000	262,664	1.95	5.04	2.26
BRADFORD TOWNE CENTRE	887,469	521,802	1,409,271	6.06	6.10	6.07
CIRCLE PLAZA	252,289	-	252,289	2.74	-	2.74
DUNMORE PLAZA	89,134	47,975	137,109	2.25	12.62	3.15
EAST END CENTER	1,117,500	1,139,680	2,257,180	6.34	8.62	7.32
GREENRIDGE PLAZA	380,000	423,981	803,981	4.56	8.55	6.05
KINGSTON PLAZA	280,750	132,250	413,000	5.45	9.93	6.37
LUZERNE STREET SHOPPING CENTER	272,150	39,097	311,247	4.98	12.62	5.39
MARK PLAZA	625,776	343,852	969,628	3.97	7.67	4.79
MONROE PLAZA	423,718	30,280	453,998	3.31	12.41	3.48
MOUNTAINVILLE SHOPPING CENTER	225,416	327,607	553,023	3.31	7.85	5.04
PITTSTON PLAZA	492,212	114,125	606,337	7.28	9.51	7.62
PLAZA 15	216,988	145,825	362,813	2.65	4.99	3.27
PLAZA 422	262,030	63,450	325,480	2.11	6.34	2.43
ROUTE 6 MALL	687,951	287,185	975,136	5.75	6.40	5.93
SHILLINGTON PLAZA	367,720	209,600	577,320	2.73	12.99	3.83
TIOGA WEST	373,847	72,000	445,847	3.30	8.00	3.64
25TH STREET SHOPPING CENTER	254,350	1,058,364	1,312,714	8.83	11.57	10.91
UNION PLAZA	938,730	-	938,730	4.31	-	4.31
VALMONT PLAZA	220,000	406,168	626,168	2.28	6.90	4.03

Total: Pennsylvania	10,300,363	6,155,525	16,455,888	4.31	8.15	5.24

Virginia						

KINGS FAIRGROUNDS	318,634	72,400	391,034	3.08	4.76	3.30

Total: Virginia	318,634	72,400	391,034	3.08	4.76	3.30

Total: Mid-Atlantic	10,618,997	6,227,925	16,846,922	4.26	8.08	5.17

General note - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced

(1) The Company considers those tenants who comprise greater than 10% of a center's GLA as anchor tenants

(2) The Company is currently redeveloping the Atrium Mall. The above amounts do not reflect the vacancy, subsequent to March 31, 2000, of the A&P Supermarket and Circuit City spaces for a total of 78,000 square feet at the Atrium Mall as part of that redevelopment. The effect of this would reduce the above occupancy for the property and Mid-Atlantic region by 43.60% and 2.2%, respectively.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Commerical Properties by Region - Detail

	Gross Leasable A			Occupancy		
	Anchors(1)	Shops	Total	Anchors(1)	Shops	Total
Retail Properties - Wholly Owned						

Midwest						

Illinois						

HOBSON WEST PLAZA	42,037	57,913	99,950	100.00%	85.47%	91.58%
Total: Illinois	42,037	57,913	99,950	100.00%	85.47%	91.58%

Indiana						

MERRILLVILLE PLAZA	101,357	134,063	235,420	100.00%	90.10%	94.36%
Total: Indiana	101,357	134,063	235,420	100.00%	90.10%	94.36%

Michigan						

BLOOMFIELD TOWN SQUARE	137,930	75,973	213,903	100.00%	76.66%	91.71%
Total: Michigan	137,930	75,973	213,903	100.00%	76.66%	91.71%

Ohio						

MAD RIVER STATION	61,462	92,506	153,968	100.00%	92.55%	95.52%
Total: Ohio	61,462	92,506	153,968	100.00%	92.55%	95.52%

Total: Midwest	342,786	360,455	703,241	100.00%	87.15%	93.41%

New England						

Connecticut						

TOWN LINE PLAZA	157,165	48,587	205,752	100.00%	58.84%	90.28%
Total: Connecticut	157,165	48,587	205,752	100.00%	58.84%	90.28%

Massachusetts						

METHUEN SHOPPING CENTER	116,260	18,234	134,494	26.20%	72.58%	32.49%
CRESCENT PLAZA	154,865	61,230	216,095	100.00%	100.00%	100.00%
Total: Massachusetts	271,125	79,464	350,589	68.35%	93.71%	74.10%

Rhode Island						

WALNUT HILL PLAZA	170,900	107,246	278,146	100.00%	83.01%	93.45%
Total: Rhode Island	170,900	107,246	278,146	100.00%	83.01%	93.45%

Vermont						

THE GATEWAY SHOPPING CENTER(1)	92,158	25,236	117,394	34.29%	74.91%	43.02%
Total: Vermont	92,158	25,236	117,394	34.29%	74.91%	43.02%

Total: New England	691,348	260,533	951,881	78.83%	80.98%	79.42%

(RESTUBBED TABLE)

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors(1)	Shops	Total	Anchors(1)	Shops	Total
Retail Properties - Wholly Owned						

Midwest						

Illinois						

HOBSON WEST PLAZA	170,000	758,697	928,697	4.04	15.33	10.15
Total: Illinois	170,000	758,697	928,697	4.04	15.33	10.15

Indiana						

MERRILLVILLE PLAZA	835,417	1,379,801	2,215,218	8.24	11.42	9.97
Total: Indiana	835,417	1,379,801	2,215,218	8.24	11.42	9.97

Michigan						

BLOOMFIELD TOWN SQUARE	629,380	672,298	1,301,678	4.56	11.54	6.64
Total: Michigan	629,380	672,298	1,301,678	4.56	11.54	6.64

Ohio						

MAD RIVER STATION	519,471	1,178,937	1,698,408	8.45	13.77	11.55
Total: Ohio	519,471	1,178,937	1,698,408	8.45	13.77	11.55

Total: Midwest	2,154,268	3,989,733	6,144,001	6.28	12.70	9.35

New England						

Connecticut						

TOWN LINE PLAZA	730,000	367,628	1,097,628	4.64	12.86	5.91
Total: Connecticut	730,000	367,628	1,097,628	4.64	12.86	5.91

Massachusetts						

METHUEN SHOPPING CENTER	109,656	161,680	271,336	3.60	12.22	6.21
CRESCENT PLAZA	812,385	518,500	1,330,885	5.25	8.47	6.16
Total: Massachusetts	922,041	680,180	1,602,221	4.98	9.13	6.17

Rhode Island						

WALNUT HILL PLAZA	967,833	931,279	1,899,112	5.66	10.46	7.31
Total: Rhode Island	967,833	931,279	1,899,112	5.66	10.46	7.31

Vermont						

THE GATEWAY SHOPPING CENTER(1)	110,600	217,485	328,085	3.50	11.50	6.50
Total: Vermont	110,600	217,485	328,085	3.50	11.50	6.50

Total: New England	2,730,474	2,196,572	4,927,046	5.01	10.41	6.52

General note - The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced.

(1) This property is currently under redevelopment.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Commerical Properties by Region - Detail

	Gross Leasable Area			Occupancy		
	Anchors(1)	Shops	Total	Anchors(1)	Shops	Total
Retail Properties - Wholly Owned						

New York Region						

New Jersey						

ELMWOOD PARK SHOPPING CENTER	27,918	96,226	124,144	100.00%	81.47%	85.64%
MARKETPLACE OF ABSECON	44,824	46,875	91,699	100.00%	93.06%	96.45%
BERLIN SHOPPING CENTER	127,850	57,728	185,578	100.00%	64.04%	88.81%
LEDGEWOOD MALL	234,675	281,817	516,492	100.00%	89.17%	94.09%
MANAHAWKIN VILLAGE SHOPPING CENTER	152,053	23,208	175,261	100.00%	100.00%	100.00%

Total: New Jersey	587,320	505,854	1,093,174	100.00%	85.70%	93.38%

New York						

SOUNDVIEW MARKETPLACE	66,800	113,820	180,620	100.00%	87.71%	92.26%
VILLAGE COMMONS SHOPPING CENTER	25,192	61,963	87,155	100.00%	86.13%	90.14%
BRANCH SHOPPING CENTER	83,670	42,142	125,812	100.00%	97.19%	99.06%
NEW LOUDEN CENTER	226,543	25,200	251,743	45.06%	100.00%	50.56%
TROY PLAZA	100,709	27,770	128,479	100.00%	100.00%	100.00%
PACESETTER PARK SHOPPING CENTER	52,052	43,507	95,559	100.00%	61.79%	82.60%

Total: New York	554,966	314,402	869,368	77.57%	86.91%	80.95%

Total: New York Region	1,142,286	820,256	1,962,542	89.10%	86.16%	87.87%

Southeast						

Alabama						

MIDWAY PLAZA	105,775	101,763	207,538	79.44%	63.13%	71.44%
NORTHSIDE MALL	172,370	209,929	382,299	64.96%	62.34%	63.52%

Total: Alabama	278,145	311,692	589,837	70.47%	62.60%	66.31%

Florida						

NEW SMYRNA BEACH SHOPPING CENTER	35,980	65,341	101,321	100.00%	92.18%	94.96%

Total: Florida	35,980	65,341	101,321	100.00%	92.18%	94.96%

Georgia						

CLOUD SPRINGS PLAZA	74,260	39,107	113,367	100.00%	88.49%	96.03%

Total: Georgia	74,260	39,107	113,367	100.00%	88.49%	96.03%

South Carolina						

MARTINTOWN PLAZA	91,996	41,896	133,892	100.00%	64.66%	88.94%
WESMARK PLAZA	104,800	99,983	204,783	100.00%	83.75%	92.07%

Total: South Carolina	196,796	141,879	338,675	100.00%	78.11%	90.83%

Total: Southeast	585,181	558,019	1,143,200	85.96%	71.82%	79.06%

Total: Retail Properties - Wholly Owned(1)	5,405,044	2,892,237	8,297,281	90.64%	83.09%	88.01%
=====						

[RESTUBBED TABLE]

	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchor(s)(1)	Shops	Total	Anchor(s)(1)	Shops	Total
New Jersey						
ELMWOOD PARK SHOPPING CENTER	120,000	1,576,295	1,696,295	4.30	20.11	15.96
MARKETPLACE OF ABSECON	598,264	663,497	1,261,761	13.35	15.21	14.27
BERLIN SHOPPING CENTER	619,400	261,344	880,744	4.84	7.07	5.34
LEDGEWOOD MALL	1,667,101	2,874,254	4,541,355	7.10	11.44	9.34
MANAHAWKIN VILLAGE SHOPPING CENTER	1,286,874	265,180	1,552,054	8.46	11.43	8.86
Total: New Jersey	4,291,639	5,640,570	9,932,209	7.31	13.01	9.73
New York						
SOUNDVIEW MARKETPLACE	931,500	1,336,015	2,267,515	13.94	13.38	13.61
VILLAGE COMMONS SHOPPING CENTER	407,055	1,234,825	1,641,880	16.16	23.14	20.90
BRANCH SHOPPING CENTER	1,110,114	899,026	2,009,140	13.27	21.95	16.12
NEW LOUDEN CENTER	826,630	411,090	1,237,720	8.10	16.31	9.72
TROY PLAZA	196,000	285,200	481,200	1.95	10.27	3.75
PACESETTER PARK SHOPPING CENTER	299,908	476,502	776,410	5.76	17.73	9.84
Total: New York	3,771,207	4,642,658	8,413,865	8.76	16.99	11.96
Total: New York Region	8,062,846	10,283,228	18,346,074	7.92	14.55	10.64
Southeast						
Alabama						
MIDWAY PLAZA	213,960	325,680	539,640	2.55	5.07	3.64
NORTHSIDE MALL	227,974	474,844	702,818	2.04	3.63	2.89
Total: Alabama	441,934	800,524	1,242,458	2.25	4.10	3.18
Florida						
NEW SMYRNA BEACH SHOPPING CENTER	267,820	487,764	755,584	7.44	8.10	7.85
Total: Florida	267,820	487,764	755,584	7.44	8.10	7.85
Georgia						
CLOUD SPRINGS PLAZA	326,030	185,270	511,300	4.39	5.35	4.70
Total: Georgia	326,030	185,270	511,300	4.39	5.35	4.70
South Carolina						
MARTINTOWN PLAZA	296,500	161,481	457,981	3.22	5.96	3.85
WESMARK PLAZA	512,520	178,252	690,772	4.89	2.13	3.66
Total: South Carolina	809,020	339,733	1,148,753	4.11	3.07	3.73
Total: Southeast	1,844,804	1,813,291	3,658,095	3.67	4.52	4.05
Total: Retail Properties - Wholly Owned(1)	\$ 25,411,389	\$ 24,510,749	\$ 49,922,138	\$ 5.19	\$ 10.20	\$ 6.84

General note The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced.

(1) The Company is currently redeveloping the Atrium Mall. The above amounts do not reflect the vacancy, subsequent to December 31, 1999, of the A&P Supermarket and Circuit City spaces for a total of 78,000 square feet at the Atrium Mall as part of that redevelopment. The effect of this would reduce the above occupancy for the wholly owned portfolio by 0.9%.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Commerical Properties by Region - Detail

Mixed Use ----- New England -----	Gross Leasable Area			Occupancy		
	----- Anchors(1)	----- Shops	----- Total	----- Anchors(1)	----- Shops	----- Total
Connecticut -----						
239 GREENWICH AVENUE(1)	16,834	-	16,834	73.02%	-	73.02%
Total: Connecticut	16,834	-	16,834	73.02%	-	73.02%
Total: New England	16,834	-	16,834	73.02%	-	73.02%
Southeast -----						
Florida -----						
NORTHWOOD CENTRE	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total: Florida	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total: Southeast	353,541	146,471	500,012	100.00%	85.90%	95.87%
Total: Mixed Use	370,375	146,471	516,846	98.77%	85.90%	95.12%
Unconsolidated Retail Properties -----						
New York Region -----						
New York -----						
CROSSROADS JOINT VENTURE	138,933	57,116	196,049	100.00%	90.18%	97.14%
CROSSROADS II	52,430	62,548	114,978	100.00%	100.00%	100.00%
Total: New York	191,363	119,664	311,027	100.00%	95.31%	98.20%
Total: New York Region	191,363	119,664	311,027	100.00%	95.31%	98.20%
Total: Unconsolidated Retail Properties	191,363	119,664	311,027	100.00%	95.31%	98.20%

[RESTUB]

Mixed Use ----- New England -----	Annualized Base Rent			Annualized Base Rent per Occupied Square Foot		
	Anchors(1)	Shops	Total	Anchors(1)	Shops	Total
Connecticut -----						
239 GREENWICH AVENUE(1)	\$ 830,000	\$ -	\$ 830,000	\$ 67.52	\$ -	\$ 67.52
Total: Connecticut	830,000	-	830,000	67.52	-	67.52
Total: New England	830,000	-	830,000	67.52	-	67.52
Southeast -----						
Florida -----						
NORTHWOOD CENTRE	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Florida	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Southeast	4,631,517	1,570,207	6,201,724	13.10	12.48	12.94
Total: Mixed Use	\$ 5,461,517	\$ 1,570,207	\$ 7,031,724	\$ 14.93	\$ 12.48	\$ 14.30

Unconsolidated Retail Properties

New York Region

New York -----						
CROSSROADS JOINT VENTURE	\$ 1,070,250	\$ 1,382,152	\$ 2,452,402	\$ 7.70	\$ 26.83	\$ 12.88
CROSSROADS II	720,296	1,813,825	2,534,121	13.74	29.00	22.04
Total: New York	1,790,546	3,195,977	4,986,523	9.36	28.02	16.33
Total: New York Region	1,790,546	3,195,977	4,986,523	9.36	28.02	16.33
Total: Unconsolidated Retail Properties	\$ 1,790,546	\$ 3,195,977	\$ 4,986,523	\$ 9.36	\$ 28.02	\$ 16.33

General note The above occupancy and rent amounts do not include space which is currently leased, but for which rent payment has not yet commenced

(1) Subsequent to March 31, 2000, the tenant leasing the balance of the retail space at this property (4,541 square feet) commenced paying rent.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Top 25 Retail Tenants Ranked by Annualized Base Rent

(excludes Joint Venture and MixedUse Properties)

Ranking	Retail Tenant	Number of Stores in Portfolio	Total GLA	Annualized Base Rent(1)	Percentage of Total Represented by Retail Tenant	
					Total Portfolio GLA(2)	Annualized Base Rent(2)
1	Kmart	9	924,282	\$ 3,431,692	11.1%	6.9%
2	Ames(3)	10	738,530	2,211,140	8.9%	4.4%
3	Price Chopper	6	267,197	1,558,720	3.2%	3.1%
4	Grand Union	4	174,570	1,367,778	2.1%	2.7%
5	A&P (Waldbaum's, Superfresh)(4)	2	109,828	1,338,346	1.3%	2.7%
6	Eckerd Drug(5)	16	179,324	1,330,509	2.2%	2.7%
7	T.J. Maxx	7	205,193	1,142,633	2.5%	2.3%
8	Walmart	2	232,540	1,116,575	2.8%	2.2%
9	Shaw's	2	102,617	1,014,684	1.2%	2.0%
10	Acme (Albertson's)	3	109,064	1,004,080	1.3%	2.0%
11	Circuit City(4)	2	65,925	925,157	0.8%	1.9%
12	Redner's Supermarket	2	111,739	837,112	1.3%	1.7%
13	PharMor	2	90,471	796,710	1.1%	1.6%
14	Sears	2	159,640	703,230	1.9%	1.4%
15	Fashion Bug(6)	10	122,950	687,343	1.5%	1.4%
16	Penn Traffic	2	85,896	635,811	1.0%	1.3%
17	Stern's (Federated)	1	74,815	618,075	0.9%	1.2%
18	CVS	6	62,610	599,323	0.8%	1.2%
19	Payless Shoe Source	12	41,209	553,470	0.5%	1.1%
20	JC Penney	2	72,580	546,747	0.9%	1.1%
21	Clearview Cinemas(7)	1	25,400	517,500	0.3%	1.0%
22	Blockbuster Video	4	23,266	495,521	0.3%	1.0%
23	Office Depot	3	83,821	443,481	1.0%	0.9%
24	Walgreens	2	18,978	420,024	0.2%	0.8%
25	King Kullen	1	41,400	414,000	0.5%	0.8%
	Total	113	4,123,845	\$ 24,709,661	49.7%	49.5%

(1) Base rents do not include percentage rents, additional rents for property expense reimbursements, and contractual rent escalations due after March 31, 2000.

(2) Represents total GLA and annualized base rent for the Company's retail properties excluding mixeduse and joint venture properties.

(3) Does not include 76,641 square feet leased to Ames at the New Loudon Shopping Center for which rent has not yet commenced.

(4) The Company is currently redeveloping the Atrium Mall. The above amounts do not reflect the vacancy, subsequent to March 31, 2000, of the A&P Supermarket, representing 45,163 square feet and \$608,346 of rents, and the Circuit City space, representing 32,631 square feet and \$437,828 of rents, in connection with that redevelopment. Although these tenants have ceased operations, they are obligated, and continue, to pay rent pursuant to their leases.

(5) Subsidiary of JC Penney.

(6) This tenant pays percentage rent only (no minimum rent) at 8 of these locations. Included in the above rent is \$576,093 of percentage rent paid for calander 1999.

(7) Subsidiary of Cablevision.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					
New England					
Connecticut					
TOWN LINE PLAZA, ROCKY HILL (Strip Mall)					
WALMART (1)	92,500	n/a	\$ -	\$ -	
WALDBAUMS	64,665	03/08/2017	730,000	11.29	(7) 5 YEAR (6 MONTHS)
Total: TOWN LINE PLAZA	157,165		730,000	11.29	
Massachusetts					
METHUEN SHOPPING CENTER, METHUEN (Strip Mall)					
DEMOULAS SUPER MARKETS	30,460	01/31/2005	109,656	3.60	(2) 5 YEAR
Total: METHUEN SHOPPING CENTER	30,460		109,656	3.60	
CRESCENT PLAZA, BROCKTON (Strip Mall)					
BRADLEES	104,640	01/31/2009	295,425	2.82	(1) 8 YR & (2) 5 YEAR
SHAWS SUPERMARKETS	50,225	12/31/2012	516,960	10.29	(6) 5 YEAR (6 MONTHS)
Total: CRESCENT PLAZA	154,865		812,385	5.25	
Rhode Island					
WALNUT HILL PLAZA, WOONSOCKET (Strip Mall)					
A.J. WRIGHT	28,648	04/30/2004	164,726	5.75	(3) 5 YEARS (6 MONTHS)
BRUNSWICK INDOOR RECREATION	29,160	04/02/2005	47,383	1.62	--
SEARS	60,700	08/31/2003	258,000	4.25	(6) 5 YEAR (12 MONTHS)
SHAWS SUPERMARKETS	52,392	12/31/2013	497,724	9.50	(6) 5 YEAR (9 MONTHS)
Total: WALNUT HILL PLAZA	170,900		967,833	5.66	
Vermont					
THE GATEWAY SHOPPING CENTER, BURLINGTON (Strip Mall)(2)					
GRAND UNION	31,600	06/30/2005	110,600	3.50	(1) 5 YEAR (1 2 MONTHS)
Total: THE GATEWAY SHOPPING CENTER	31,600		110,600	3.50	
Total: New England	544,990		2,730,474	5.01	

(1) This space is contiguous to the Company's property and is not owned by the Company.
(2) This property is currently undergoing redevelopment.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					
New York Region					
New Jersey					
ELMWOOD PARK SHOPPING CENTER, ELMWOOD PARK (Strip Mall) GRAND UNION	27,918	04/30/2001	120,000	4.30	-
Total: ELMWOOD PARK SHOPPING CENTER	27,918		120,000	4.30	
MARKETPLACE OF ABSECON, ABSECON (Strip Mall) ACME MARKETS	44,824	04/30/2015	598,264	13.35	(8) 5 YEAR (12 MONTHS)
Total: MARKETPLACE OF ABSECON	44,824		598,264	13.35	
BERLIN SHOPPING CENTER, BERLIN (Strip Mall) ACME MARKETS KMART	32,040 95,810	04/30/2005 11/30/2004	320,400 299,000	10.00 3.12	(2) 5 YEAR (6 MONTHS) (5) 5 YEAR (6 MONTHS)
Total: BERLIN SHOPPING CENTER	127,850		619,400	4.84	
LEDGEWOOD MALL, LEDGEWOOD (Mall) THE SPORTS AUTHORITY STERN'S DEPARTMENT STORES(1) WAL-MART	52,205 61,900 120,570	05/31/2007 01/31/2005 03/31/2019	225,000 553,500 888,601	4.31 8.94 7.37	(6) 5 YEAR (1 5 MONTHS) (1) 5 YEAR (6 MONTHS) (6) 5 YEAR (6 MONTHS)
Total: LEDGEWOOD MALL	234,675		1,667,101	7.10	
MANAHAWKIN VILLAGE, MANAHAWKIN (Strip Mail) KMART MANDEE'S HOYTS	112,434 8,000 31,619	01/31/2019 01/31/2004 11/30/2018	843,255 80,000 363,618	7.50 10.00 11.50	(8) 5 YEAR (12 MONTHS) (4) 5 YEARS (6 MONTHS) (4) 5 YEAR (6 MONTHS)
Total: MANAHAWKIN VILLAGE SH CENTER	152,053		1,286,873	8.46	

New York

SOUNDVIEW MARKETPLACE, PORT WASHINGTON (Strip Mall)					
KING KULLEN	41,400	09/26/2007	414,000	10.00	(3) 5 YEAR (11 MONTHS)
CLEARVIEW CINEMA	25,400	05/31/2010	517,500	20.37	(4) 5 YEAR (12 MONTHS)
Total: SOUNDVIEW MARKETPLACE			931,500	13.94	

SMITHTOWN SHOPPING CENTER, SMITHTOWN (Strip Mall)					
DAFFY'S	16,125	05/30/2008	262,031	16.25	(4) 5 YEAR (12 MONTHS)
WALGREENS EASTERN CO. INC.	9,067	12/31/2021	145,024	15.99	-
Total: SMITHTOWN SHOPPING CENTER			407,055	16.16	

THE BRANCH SHOPPING CENTER, SMITHTOWN (Strip Mall)					
GRAND UNION	63,000	11/30/2013	837,270	13.29	(1) 10 YEAR & (1) 5 YEAR
PERGAMENT HOME CENTERS	20,670	10/31/2004	272,844	13.20	(3) 5 YEAR (12 MONTHS)
Total: RD BRANCH ASSOCIATES L.P.			1,110,114	13.27	

NEW LOUDON CENTER, LATHAM (Strip Mall)					
MARSHALLS	26,015	01/31/2004	104,060	4.00	(1) 5 YEAR (12 MONTHS)
PRICE CHOPPER	76,060	05/31/2015	722,570	9.50	(4) 5 YEAR (12 MONTHS)
Total: NEW LOUDON CENTER			826,630	8.10	

TROY PLAZA, TROY (Strip Mall)					
AMES	71,665	05/31/2001	140,000	1.95	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	29,044	09/30/2004	56,000	1.93	(2) 5 YEAR
Total: TROY PLAZA			196,000	1.95	

PACESETTER PARK SHOPPING CENTER, POMONA (Strip Center)					
GRAND UNION	52,052	08/31/2020	299,908	5.76	(2) 10 YEAR
Total: PACESETTER PARK SHOPPING CENTER			299,908	5.76	

Total: New York Region	1,017,818		8,062,845	7.92	
			=====		

(1) The tenant has recently expanded bringing the total space to 74,815 s.f. with rents of \$618,075.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					

Mid-Atlantic					

Pennsylvania					

ATRIUM MALL, ABINGTON (Mall)					
CIRCUIT CITY(1)	32,631	01/31/2009	475,688	14.58	Not Operating
A&P(1)	45,163	01/31/2009	608,346	13.47	Not Operating
TJ MAXX	27,565	01/31/2004	248,085	9.00	(2) 5 YEAR (6 MONTHS)
Total: ATRIUM MALL	105,359		1,332,119	12.64	

AMES PLAZA, SHAMOKIN (Strip Mall)					
AMES	59,116	01/31/2003	84,006	1.42	(2) 5 YEAR (6 MONTHS)
Total: AMES PLAZA	59,116		84,006	1.42	

BIRNEY PLAZA, MOOSIC (Strip Mall)					
BIG LOTS	30,537	01/31/2003	106,880	3.50	(1) 5 YEAR (6 MONTHS)
KMART	104,956	10/31/2004	204,664	1.95	(9) 5 YEAR (6 MONTHS)
Total: BIRNEY PLAZA	135,493		311,544	2.30	

BLACKMAN PLAZA, WILKESBARRE (Strip Mail)					
KMART	104,956	10/31/2004	204,664	1.95	(9) 5 YEAR (1 2 MONTHS)
Total: BLACKMAN PLAZA	104,956		204,664	1.95	

BRADFORD TOWNE CENTRE, TOWANDA (Strip Mall)					
KMART	94,841	03/31/2019	474,205	5.00	(10) 5 YEAR (6 MONTHS)
PENN TRAFFIC	51,658	09/30/2014	413,264	8.00	(2) 5 YEAR (6 MONTHS)
Total: BRADFORD TOWNE CENTRE	146,499		887,469	6.06	

CIRCLE PLAZA, SHAMOKIN DAM (Strip Mall)					
KMART	92,171	11/07/2004	252,289	2.74	(9) 5 YEAR (1 2 MONTHS)
Total: CIRCLE PLAZA	92,171		252,289	2.74	

DUNMORE PLAZA, DUNMORE (Strip Mall)					
ECKERD DRUGS	13,205	11/30/2004	89,134	6.75	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	26,475	11/30/2005	-	-	(3) 5 YEAR (6 MONTHS)
Total: DUNMORE PLAZA	39,680		89,134	2.25	

EAST END CENTER, WILKESBARRE (Strip Mall)					
AMES	83,000	01/31/2007	436,000	5.25	(6) 5 YEAR (6 MONTHS)
PHARMOR	43,200	03/31/2003	324,000	7.50	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	50,000	04/30/2008	357,500	7.15	(4) 5 YEAR (6 MONTHS)
Total: EAST END CENTER	176,200		1,117,500	6.34	

(1) The Company is currently redeveloping the Atrium Mall. These tenants are in the process of vacating their spaces subsequent to March 31, 2000 in connection with the redevelopment.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					
Retail Anchor Properties - Wholly Owned					

Mid-Atlantic (continued)					

Pennsylvania					

GREENRIDGE PLAZA, SCRANTON (Strip Mall)					
AMES	83,330	01/31/2007	380,000	4.56	(6) 5 YEAR (6 MONTHS)
Total: GREENRIDGE PLAZA	83,330		380,000	4.56	

KINGSTON PLAZA, KINGSTON (Strip Mall)					
DOLLAR GENERAL	6,500	06/30/2001	35,750	5.50	(2) 3 YEAR (6 MONTHS)
PRICE CHOPPER	45,000	12/31/2006	245,000	5.44	(4) 5 YEAR (6 MONTHS)
Total: KINGSTON PLAZA	51,500		280,750	5.45	

LUZERNE STREET SHOPPING CENTER, SCRANTON (Strip Mall)					
ECKERD DRUGS	14,000	04/30/2004	94,500	6.75	(3) 5 YEAR (6 MONTHS)
PRICE CHOPPER	40,618	04/30/2004	177,650	4.37	(4) 5 YEAR (12 MONTHS)
Total: LUZERNE STREET SHOPPING CENTER	54,618		272,150	4.98	

MARK PLAZA, EDWARDSVILLE (Strip Mall)					
KMART	104,956	10/31/2004	204,664	1.95	(10) 5 YEAR (12 MONTHS)
REDNER'S MARKET	52,639	05/31/2018	421,112	8.00	(2) 5 YEAR (6 MONTHS)
Total: MARK PLAZA	157,595		625,776	3.97	

MONROE PLAZA, STROUDSBURG (Strip Mall)					
AMES	61,489	01/29/2009	94,434	1.54	(3) 5 YEAR
ECKERD DRUGS	13,716	10/31/2002	48,006	3.50	(2) 5 YEAR (6 MONTHS)
SHOP-RITE	52,924	10/31/2005	281,278	5.31	(3) 5 & (1) 3 YEAR
Total: MONROE PLAZA	128,129		423,718	3.31	

MOUNTAINVILLE SHOPPING CENTER, ALLENTOWN (Strip Mall)					
ACME MARKETS	32,200	06/30/2004	85,416	2.65	Not Operating
ECKERD	15,808	04/30/2004	60,000	3.80	(4) 5 YEAR (6 MONTHS)
KLING'S HANDYMAN	20,000	01/31/2002	80,000	4.00	(1) 5 YEAR (6 MONTHS)
Total: MOUNTAINVILLE SHOPPING CENTER	68,008		225,416	3.31	

PITTSTON PLAZA, PITTSTON (Strip Mail)					
ECKERD DRUGS	8,468	06/30/2006	76,212	9.00	(2) 5 YEAR (6 MONTHS)
REDNER'S MARKETS	59,100	12/31/2018	416,000	7.04	(2) 5 YEAR
Total: PITTSTON PLAZA	67,568		492,212	7.28	

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					
Retail Anchor Properties - Wholly Owned					

Mid-Atlantic (continued)					

Pennsylvania					

PLAZA 15, LEWISBURG (Strip Mail)					
AMES	53,000	04/30/2001	121,900	2.30	(4) 5 YEAR (6 MONTHS)
WEIS MARKETS	28,800	12/31/2001	95,088	3.30	(4) 5 YEAR (3 MONTHS)
Total: PLAZA 15	81,800		216,988	2.65	

PLAZA 422, LEBANON (Strip Mall)					
PLAYTIME INC, (Subleased from Giant)	40,783	09/23/2004	132,030	3.24	(5) 5 YEAR
AMES	83,330	10/31/2001	130,000	1.56	(4) 5 YEAR (6 MONTHS)
Total: PLAZA 422	124,113		262,030	2.11	

ROUTE 6 MALL, HONESDALE (Strip Mall)					
KMART	119,658	04/30/2020	687,951	5.75	(10) 5 YEAR (AUTOMATIC)
Total: ROUTE 6 MALL	119,658		687,951	5.75	

SHILLINGTON PLAZA, READING (Strip Mall)					
KMART	94,500	07/31/2004	261,000	2.76	(9) 5 YEAR (12 MONTHS)
WEIS MARKETS	40,107	08/31/2001	106,720	2.66	(3) 5 YEAR (12 MONTHS)
Total: SHILLINGTON PLAZA	134,607		367,720	2.73	

TIOGA WEST, TUNKHANNOCK (Strip Mall)					
AMES	53,000	05/31/2005	111,300	2.10	(2) 5 YEAR (6 MONTHS)
ECKERD DRUGS	12,600	03/31/2000	40,000	3.17	(1) 5 YEAR (6 MONTHS)
FASHION BUG (Pays percentage rent only)	13,500	11/30/2009	-	-	(3) 5 YEAR (6 MONTHS)
PENN TRAFFIC	34,238	09/30/2014	222,547	6.50	(1) 5 YEAR & (1) 4 YEAR
Total: TIOGA WEST	113,338		373,847	3.30	

25TH STREET SHOPPING CENTER, EASTON (Strip Mall)					
CVS	13,400	12/31/2005	127,300	9.50	(1) 5 YEAR (6 MONTHS)
PETCO	15,400	01/31/2009	127,050	8.25	(2) 5 YEAR
Total: 25TH STREET SHOPPING CENTER	28,800		254,350	8.83	

UNION PLAZA, NEW CASTLE (Strip Mall)					
AMES	94,000	01/31/2017	493,500	5.25	(2) 5 YEAR
PEEBLES	25,052	01/31/2018	-	-	(3) 3 YEAR (AUTOMATIC)
SEARS	98,940	10/25/2011	445,230	4.50	(4) 5 YEAR
Total: UNION PLAZA	217,992		938,730	4.31	

VALMONT PLAZA, WEST HAZELTON (Strip Mall)					
AMES	96,600	01/31/2007	220,000	2.28	(3) 5 YEAR (6 MONTHS)
Total: VALMONT PLAZA	96,600		220,000	2.28	

Virginia					

KINGS FAIRGROUNDS, DANVILLE (Strip Mail)					
CVS	12,160	02/28/2002	29,184	2.40	(2) 5 YEAR
SCHEWEL FURNITURE	60,200	01/31/2001	165,550	2.75	(2) 5 YEAR (3 MONTHS)
TRACTOR SUPPLY CO.	30,975	11/30/2008	123,900	4.00	(3) 5 YEAR (6 MONTHS)
Total: KINGS FAIRGROUNDS	103,335		318,634	3.08	

Total: Mid-Atlantic	2,490,465		10,618,997	4.26	
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QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					
Southeast					
Alabama					
MIDWAY PLAZA, OPELIKA (Strip Mail)					
BEALL'S OUTLET	30,000	04/30/2001	30,000	1.00	-
EASTWYNN THEATRES	25,238	06/30/2005	114,580	4.54	(2) 5 YEAR (12 MONTHS)
OFFICE DEPOT	28,787	10/31/2007	69,380	2.41	(3) 5 YEAR (AUTOMATIC)
Total: MIDWAY PLAZA	84,025		213,960	2.55	
NORTHSIDE MALL, DOTHAN (Mail)					
WALMART	111,970	01/31/2004	227,974	2.04	(6) 5 YEAR (6 MONTHS)
Total: NORTHSIDE MALL	111,970		227,974	2.04	
Florida					
NEW SMYRNA BEACH SHOPPING CNTR, NEW SMYRNA BEACH (Strip Mall)					
HARDBODIES FAMILY FITNESS	11,200	08/31/2008	44,800	4.00	-
THEATRE MANAGEMENT INC.(1)	24,780	11/30/2005	223,020	9.00	(4) 5 YEAR (6 MONTHS)
Total: NEW SMYRNA BEACH SHOPPING CNTR	35,980		267,820	7.44	
Georgia					
CLOUD SPRINGS PLAZA, FORT OGLETHORPE (StripMall)					
BIG LOTS	30,000	10/31/2000	99,000	3.30	(1) 5 YEAR
FOOD LION	29,000	01/31/2011	181,250	6.25	(4) 5 YEAR
W.S. BADCOCK	15,260	09/28/2005	45,780	3.00	(1) 5 YEAR (6 MONTHS)
Total: CLOUD SPRINGS PLAZA	74,260		326,030	4.39	
South Carolina					
MARTINTOWN PLAZA, NORTH AUGUSTA (Strip Mail)					
BELK STORE	44,000	01/31/2004	154,000	3.50	(4) 5 YEAR (6 MONTHS)
OFFICE DEPOT	29,996	06/30/2008	142,500	4.75	(2) 5 YEAR (12 MONTHS)
OLD AMERICA STORES L.P.(2)	18,000	11/30/2008	-	-	
Total: MARTINTOWN PLAZA	91,996		296,500	3.22	
WESMARK PLAZA, SUMTER (Strip Mail)					
GOODY'S	24,960	05/31/2005	162,240	6.50	(2) 5 YEAR (6 MONTHS)
OLD AMERICA STORES L.P.(2)	30,000	01/31/2007	-	-	
STAPLES	21,840	09/30/2005	98,280	4.50	(3) 5 YEAR (6 MONTHS)
THEATRE MANAGEMENT INC.	28,000	05/31/2009	252,000	9.00	(2) 5 YEAR (6 MONTHS)
Total: WESMARK PLAZA	104,800		512,520	4.89	
Total: Southeast	503,031		1,844,804	3.67	

(1) The tenant has recently expanded bringing the total space to 35,280 s.f. with rents of \$349,020.

(2) These tenants have vacated their space.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice
<p>THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)</p>					
Retail Anchor Properties - Wholly Owned					

Midwest					

Illinois					

HOBSON WEST PLAZA, NAPERVILLE (Strip Mall)					
EAGLE FOOD CENTERS	42,037	11/30/2007	170,000	4.04	(5) 5 YEAR (6 MONTHS)
Total: HOBSON WEST PLAZA,	42,037		170,000	4.04	

Indiana					

MERRILLVILLE PLAZA, MERRILLVILLE (Strip Mall)					
JC PENNEY	50,000	01/31/2008	450,000	9.00	(2) 5 YEAR (12 MONTHS)
OFFICEMAX	26,157	07/31/2008	202,717	7.75	(4) 5 YEAR (6 MONTHS)
TJX COMPANIES INC.	25,200	01/31/2004	182,700	7.25	(1) 5 YEAR (6 MONTHS)
Total: MERRILLVILLE PLAZA	101,357		835,417	8.24	

Michigan					

BLOOMFIELD TOWN SQUARE, BLOOMFIELD HILLS (Strip Mall)					
BURLINGTON COAT FACTORY	43,200	01/31/09	-	-	Lease was terminated 4/1/00
DRUG EMPORIUM	37,230	10/31/2000	223,380	6.00	(4) 5 YEAR (6 MONTHS)
OFFICEMAX	21,500	06/30/2010	172,000	8.00	(3) 5 YEAR (9 MONTHS)
TJ MAXX	36,000	03/31/2003	234,000	6.50	(2) 5 YEAR (6 MONTHS)
Total: BLOOMFIELD TOWN SQUARE	137,930		629,380	4.56	

Ohio					

MAD RIVER STATION - RETAIL, DAYTON (Strip Mall)					
BABIES 'R' US	33,147	02/28/2005	243,630	7.35	(3) 5 YEAR
OFFICE DEPOT	25,038	08/31/2005	231,601	9.25	(1) 5 YEAR
Total: MAD RIVER STATION - RETAIL SPACE	58,185		475,231	8.17	

MAD RIVER STATION - OFFICE, DAYTON					
GUARANTY FUNDING	3,277	08/31/2000	44,240	13.50	
Total: MAD RIVER STATION - OFFICE SPACE	3,277		44,240	13.50	

Total: Midwest	342,786		2,154,268	6.28	

Total: Retail Anchor Properties-Wholly Owned	4,899,090		\$ 25,411,388	\$ 5.19	
=====					

Mixed Use					
- - - - -					
New England					
- - - - -					
Connecticut					
- - - - -					
239 GREENWICH AVE., GREENWCH					
(Mixed Use - Retail/Apts)					
RESTORATION HARDWARE INC.	12,293	04/30/2015	\$ 830,000	\$67.52	(2) 5 YEARS (6 MONTHS)
	-----		-----	-----	
Total: 239 GREENWICH AVE.	12,293		830,000	67.52	
	-----		-----	-----	
Total: New England	12,293		830,000	67.52	
	-----		-----	-----	
Southeast					
- - - - -					
Florida					
- - - - -					
NORTHWOOD CENTRE, TALLAHASSEE					
(Mixed Use - Retail/Office)					
DPR #790:0070	123,387	04/30/2006	1,645,697	13.34	(5) 1 YEAR
DEPT OF HEALTH #640:0078(1)	59,150	04/30/2004	847,620	14.33	(10) 1 YEAR (6 MTHS)
DCF #590:1998	119,054	07/31/2005	1,963,200	16.49	(1) 6 YEAR & (2) 2 YEAR
PUBLIX SUPERMARKET	51,950	06/30/2005	175,000	3.37	(4) 5 YEAR
	-----		-----	-----	
Total: NORTHWOOD CENTRE	353,541		4,631,517	13.10	
	-----		-----	-----	
Total: Southeast	353,541		4,631,517	13.10	
	-----		-----	-----	
Total: Mixed Use	365,834		\$ 5,461,517	\$14.93	
	=====		=====	=====	

(1) The Company has received notification that this Florida State agency intends on vacating their space in June of 2000.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Anchor Tenant Summary

Property/Tenant Name (Type of Center)	Square Footage	Lease Expiration	Annual Rent	Annual Rent PSF	Options/Required Notice

THE COMPANY CONSIDERS THOSE TENANTS WHO COMPRISE GREATER THAN 10% OF A CENTER'S GLA AS ANCHOR TENANTS (The below detail does not include space which is currently leased, but for which rent payment has not yet commenced)					

Unconsolidated Retail Properties					

New York Region					

New York					

CROSSROADS SHOPPING CENTER, WHITEPLAINS, (Strip Mall)					
KMART	100,725	01/31/2012	\$ 566,250	\$ 5.62	(5) 5 YEAR (9 MONTHS)
WALDBAUMS	38,208	12/31/2007	504,000	13.19	(5) 5 YEAR (9 MONTHS)
B. DALTON	12,430	05/28/2012	321,813	25.89	(2) 5 YEAR (18 MONTH)
MODELL'S	15,000	01/11/2002	204,733	13.65	NONE
PERGAMENT	25,000	02/28/2009	193,750	7.75	(2) 5 YEAR (12 MONTHS)

Total: CROSSROADS SHOPPING CENTER	191,363		1,790,546	9.36	

Total: New York Region	191,363		1,790,546	9.36	

Total: Unconsolidated Retail Properties	191,363		\$1,790,546	\$ 9.36	
=====					

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Retail Properties						
Anchor Tenant Expirations						
2000	4	113,707	2.32%	366,620	1.44%	3.22
2001	9	401,520	8.20%	945,008	3.72%	2.35
2002	3	45,876	0.94%	157,190	0.62%	3.43
2003	5	229,553	4.69%	1,006,886	3.96%	4.39
2004	21	1,075,075	21.94%	3,555,400	14.01%	3.31
2005	17	513,822	10.49%	2,820,549	11.10%	5.49
2006	2	53,468	1.09%	321,212	1.26%	6.01
2007	8	457,359	9.34%	1,914,380	7.53%	4.19
2008	8	232,453	4.74%	1,583,448	6.23%	6.81
2009(1)	8	393,323	8.03%	1,852,943	7.29%	4.71
2010	2	46,900	0.96%	689,500	2.71%	14.70
2011	2	127,940	2.61%	626,480	2.47%	4.90
2012	1	50,225	1.03%	516,960	2.03%	10.29
2013	2	115,392	2.36%	1,334,994	5.25%	11.57
2014	2	85,896	1.75%	635,811	2.50%	7.40
2015	2	120,884	2.47%	1,320,834	5.20%	10.93
2017	2	158,665	3.24%	1,223,500	4.81%	7.71
2018	4	168,410	3.44%	1,200,731	4.73%	7.13
2019	3	327,845	6.69%	2,206,061	8.68%	6.73
2020	2	171,710	3.50%	987,859	3.89%	5.75
2021	1	9,067	0.17%	145,024	0.57%	15.99
Total Occupied	108	4,899,090	100.00%	\$25,411,390	100.00%	\$ 5.19
Total Vacant		505,954				
Total Square Feet		5,405,044				

(1) The Company is currently redeveloping the Atrium Mall. The above amounts include the A&P Supermarket, which comprises 45,163 square feet and \$608,346 of rents, and Circuit City, which comprises 32,631 square feet and \$437,828 of rents, both which are in the process of vacating the center in connection with that redevelopment. Both leases were originally scheduled to expire in 2009.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Retail Properties						
Shop Tenant Expirations						
Month to Month	54	215,932	8.99%	\$ 1,355,313	5.53%	\$ 6.28
2000	69	203,566	8.47%	1,954,683	7.97%	9.60
2001	89	289,141	12.03%	2,997,900	12.23%	10.37
2002	83	342,349	14.25%	3,389,031	13.83%	9.90
2003	73	281,973	11.73%	3,016,385	12.31%	10.70
2004	56	245,698	10.22%	2,880,749	11.75%	11.72
2005	40	204,226	8.50%	2,153,605	8.79%	10.55
2006	16	97,240	4.05%	871,880	3.56%	8.97
2007	12	93,525	3.89%	1,036,131	4.23%	11.08
2008	20	116,162	4.83%	1,458,403	5.95%	12.55
2009	22	156,177	6.50%	1,637,267	6.68%	10.48
2010	4	46,640	1.94%	294,880	1.20%	6.32
2011	3	22,358	0.93%	293,254	1.20%	13.12
2014	2	31,411	1.31%	357,500	1.46%	11.38
2015	1	8,500	0.35%	127,500	0.52%	15.00
2019	1	14,887	0.62%	236,800	0.97%	15.91
2020	1	33,294	1.39%	449,469	1.83%	13.50
Total Occupied	546	2,403,079	100.00%	\$24,510,750	100.00%	\$ 10.20
Total Vacant		489,158				
Total Square Feet		2,892,237				

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Retail Properties						
Total Retail Expirations						
Month to Month	54	215,932	2.96%	\$ 1,355,313	2.71%	\$ 6.28
2000	73	317,273	4.34%	2,321,303	4.65%	7.32
2001	98	690,661	9.46%	3,942,908	7.90%	5.71
2002	86	388,225	5.32%	3,546,221	7.10%	9.13
2003	78	511,526	7.01%	4,023,271	8.06%	7.87
2004	77	1,320,773	18.09%	6,436,149	12.89%	4.87
2005	57	718,048	9.83%	4,974,154	9.96%	6.93
2006	18	150,708	2.06%	1,193,092	2.39%	7.92
2007	20	550,884	7.54%	2,950,511	5.91%	5.36
2008	28	348,615	4.77%	3,041,851	6.09%	8.73
2009(1)	30	549,500	7.53%	3,490,210	6.99%	6.35
2010	6	93,540	1.28%	984,380	1.97%	10.52
2011	5	150,298	2.06%	919,734	1.84%	6.12
2012	1	50,225	0.69%	516,960	1.04%	10.29
2013	2	115,392	1.58%	1,334,994	2.67%	11.57
2014	4	117,307	1.61%	993,311	1.99%	8.47
2015	3	129,384	1.77%	1,448,334	2.90%	11.19
2017	2	158,665	2.17%	1,223,500	2.45%	7.71
2018	4	168,410	2.31%	1,200,731	2.41%	7.13
2019	4	342,732	4.69%	2,442,861	4.89%	7.13
2020	3	205,004	2.81%	1,437,328	2.88%	7.01
2021	1	9,067	0.12%	145,024	0.31%	15.99
Total Occupied	654	7,302,169	100.00%	49,922,140	100.00%	6.84
Total Vacant		995,112				
Total Square Feet		8,297,281				

(1) The Company is currently redeveloping the Atrium Mall. The above amounts include the A&P Supermarket, which comprises 45,163 square feet and \$608,346 of rents, and Circuit City, which comprises 32,631 square feet and \$437,828 of rents, both of which are in the process of vacating the center in connection with that redevelopment. Both leases were originally scheduled to expire in 2009.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Mixed Use Expirations						
Month to Month	7	22,797	4.64%	\$ 281,464	4.00%	\$ 12.35
2000	6	38,485	7.83%	492,165	7.00%	12.79
2001	6	36,259	7.37%	499,362	7.10%	13.77
2003	3	6,627	1.35%	99,050	1.41%	14.95
2004(1)	4	66,911	13.61%	958,218	13.63%	14.32
2005	3	174,873	35.57%	2,169,111	30.85%	12.40
2006	2	133,137	27.08%	1,695,097	24.11%	12.73
2009	1	266	0.05%	7,257	0.10%	27.28
2015	1	12,293	2.50%	830,000	11.80%	67.52
Total Occupied	33	491,648	100.00%	7,031,724	100.00%	14.30
Total Vacant		25,198				
Total Square Feet		516,846				

(1) The Company has received notification that the Florida Department of Health intends on vacating their space in June of 2000. This lease, originally set to expire in 2004, comprises 59,150 square feet and \$826,917 of annual rent.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

	Number of Leases Expiring	Gross Leased Area		Annualized Base Rent		
		Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Total Portfolio Expirations						
Month to Month	61	238,729	3.06%	1,636,777	2.87%	6.86
2000	79	355,758	4.56%	2,813,468	4.94%	7.91
2001	104	726,920	9.33%	4,442,270	7.80%	6.11
2002	86	388,225	4.98%	3,546,221	6.23%	9.13
2003	81	518,153	6.65%	4,122,321	7.24%	7.96
2004(1)	81	1,387,684	17.80%	7,394,367	12.98%	5.33
2005	60	892,921	11.46%	7,143,265	12.54%	8.00
2006	20	283,845	3.64%	2,888,189	5.07%	10.18
2007	20	550,884	7.07%	2,950,511	5.18%	5.36
2008	28	348,615	4.47%	3,041,851	5.34%	8.73
2009(2)	31	549,766	7.05%	3,497,467	6.14%	6.36
2010	6	93,540	1.20%	984,380	1.73%	10.52
2011	5	150,298	1.93%	919,734	1.61%	6.12
2012	1	50,225	0.64%	516,960	0.91%	10.29
2013	2	115,392	1.48%	1,334,994	2.34%	11.57
2014	4	117,307	1.51%	993,311	1.74%	8.47
2015	4	141,677	1.82%	2,278,334	4.00%	16.08
2017	2	158,665	2.04%	1,223,500	2.15%	7.71
2018	4	168,410	2.16%	1,200,731	2.11%	7.13
2019	4	342,732	4.40%	2,442,861	4.29%	7.13
2020	3	205,004	2.63%	1,437,328	2.52%	7.01
2021	1	9,067	0.12%	145,024	0.27%	15.99
Total Occupied	687	7,793,817	100.00%	56,953,864	100.00%	7.31
Total Vacant		1,020,310				
Total Square Feet		8,814,127				

(1) The Company has received notification that the Florida Department of Health intends on vacating their space in June of 2000. This lease, originally set to expire in 2004, comprises 59,150 square feet and \$826,917 of annual rent.

(2) The Company is currently redeveloping the Atrium Mall. The above amounts include the A&P Supermarket, which comprises 45,163 square feet and \$608,346 of rents, and Circuit City, which comprises 32,631 square feet and \$437,828 of rents, both of which are in the process of vacating the center in connection with that redevelopment. Both leases were originally scheduled to expire in 2009.

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Lease Expirations

		Gross Leased Area			Annualized Base Rent		
		Number of Leases Expiring	Square Footage	Percent of Total	Amount	Percent of Total	Average per Sq. Ft.
Joint Ventures							
Month to Month	3	8,610	2.77%	\$ 95,700	1.92%	11.11	
2000	1	3,162	1.02%	61,928	1.24%	19.59	
2001	1	1,650	0.53%	48,675	0.98%	29.50	
2002	7	31,517	10.13%	688,070	13.80%	21.83	
2003	5	20,241	6.51%	626,518	12.56%	30.95	
2004	7	30,516	9.81%	784,249	15.73%	25.70	
2005	5	16,015	5.15%	450,675	9.04%	28.14	
2006	3	5,260	1.69%	150,818	3.02%	28.67	
2007	4	44,238	14.22%	702,099	14.08%	15.87	
2008	3	10,201	3.28%	241,883	4.85%	23.71	
2009	2	26,462	8.51%	247,844	4.97%	9.37	
2012	2	113,155	36.38%	888,063	17.81%	7.85	
Total Occupied	43	311,027	100.00%	4,986,522	100.00%	16.03	
Total Vacant		5,610					
Total Square Feet		316,637					

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Residential (Multi-family) Properties

Property -----	Location -----	Square Feet -----	Units -----	% Leased March 31, 2000 -----
MID-ATLANTIC				
Maryland -----				
Glen Oaks Apartments	Greenbelt	557,772	463	99%
Marley Run Apartments	Pasadena	274,200	336	94%
North Carolina -----				
Village Apartments	Winston Salem	578,606	600	77%
MIDWEST				
Missouri -----				
Gate House, Holiday House, Tiger Village, Colony Apartments	Columbia	628,891 -----	874 -----	96% --
Totals		2,039,469 =====	2,273 =====	92% ==

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Properties Under Redevelopment

Center -----	Type of Center -----	Total GLA -----	Costs Incurred -----	Projected Costs Remaining -----	Projected Total Cost -----	Projected Return on Cost -----	Expected Date of Stabilized Operatons -----	Anchors -----
Gateway Mall	Strip Center	119,452	\$7,131,000	\$ 4,869,000	\$12,000,000	11.0%	4th Qtr. 2001	Grand Union
Elmwood Park	Strip Center	155,000	\$ -	\$11,900,000	\$11,900,000	11.3%	3rd Qtr. 2002	A & P and Walgreen's
Future Redevelopment Properties -----								
Atrium Mall	Enclosed Mall		178,434					
Methuen	Strip Center		134,494					
Northside Mall	Enclosed Mall		382,299					

QUARTERLY SUPPLEMENTAL DISCLOSURE
MARCH 31, 2000

Unencumbered Properties

Center -----	Location -----	GLA ---
Blackman Plaza	WilkesBarre, PA	121,206
Mark Plaza	Edwardsville, PA	215,981
Union Plaza	New Castle, PA	192,940
Wesmark Plaza	Sumter, SC	215,198
Manahawkin Shopping Center (excludes Kmart)	Manahawkin, NJ	143,737
Elmwood Park Shopping Center	Elmwood, NJ	124,144
Methuen Shopping Center	Methuen, CT	129,494
Plaza 422	Lebanon, PA	154,791
Tioga West	Tunkhannock, PA	122,338
Pacesetter Park Shopping Center	Ramapo, New York	95,559
Hobson West Plaza	Naperville, IL	99,950
Total Unencumbered Properties		----- 1,615,338 =====