

CORP- ORATE SNAP- SHOT

SPRING
2018



DUAL PLATFORMS



CORE PORTFOLIO

Building a best-in-class core real estate portfolio with meaningful concentrations of assets in the nation's most dynamic urban and street-retail corridors.

BALANCE SHEET

Safeguarding our company's growth trajectory by maintaining appropriate leverage levels and interest rate protection.

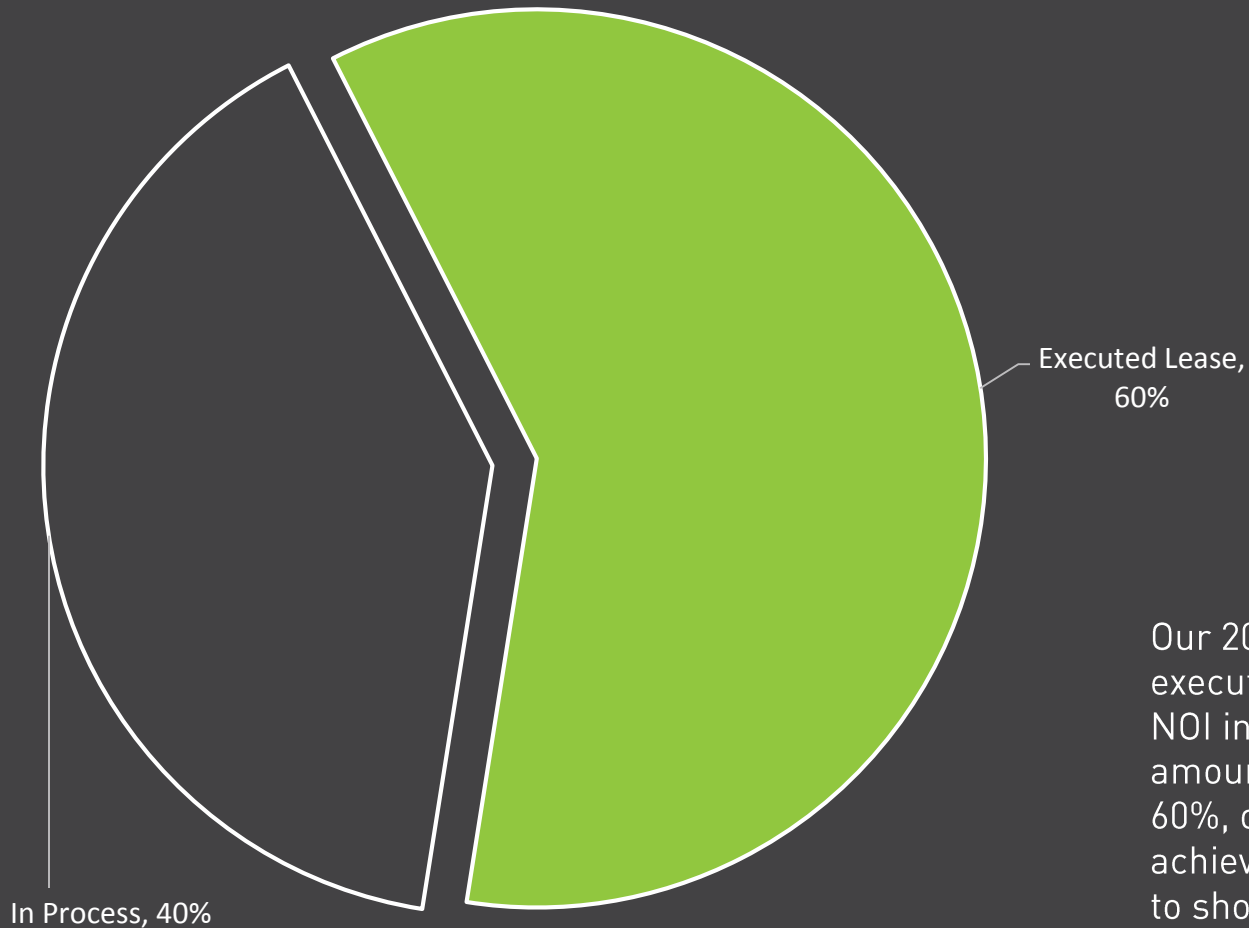
FUND PLATFORM

Making profitable opportunistic and value-add investments through our series of discretionary institutional funds.



CORE PORTFOLIO

2018 LEASING PROGRESS



Our 2018 Leasing Goal was to execute leases with an annual NOI in excess of \$8M. Of this amount, approximately \$5M, or 60%, of this goal has been achieved. \$2.5-\$3M is expected to show up in 2018

COMPELLING GROWTH

By 2022, Acadia's core portfolio NOI is projected to grow in excess of \$20 million.

The growth is driven by lease up, redevelopment, and contractual growth.

It is projected to cost \$80M to achieve this growth. Of which, \$50M is projected to be spent on our two primary redevelopments, City Center in San Francisco and Clark & Diversey in Chicago, with the balance allocated to recurring tenant and other capital costs.

Net Operating Income

2018

2022

DEFENSIVE PROFILE: STRONG TOP TENANT DIVERSIFICATION

Right blend of value, necessity, and lifestyle retailers in live-work-play locations

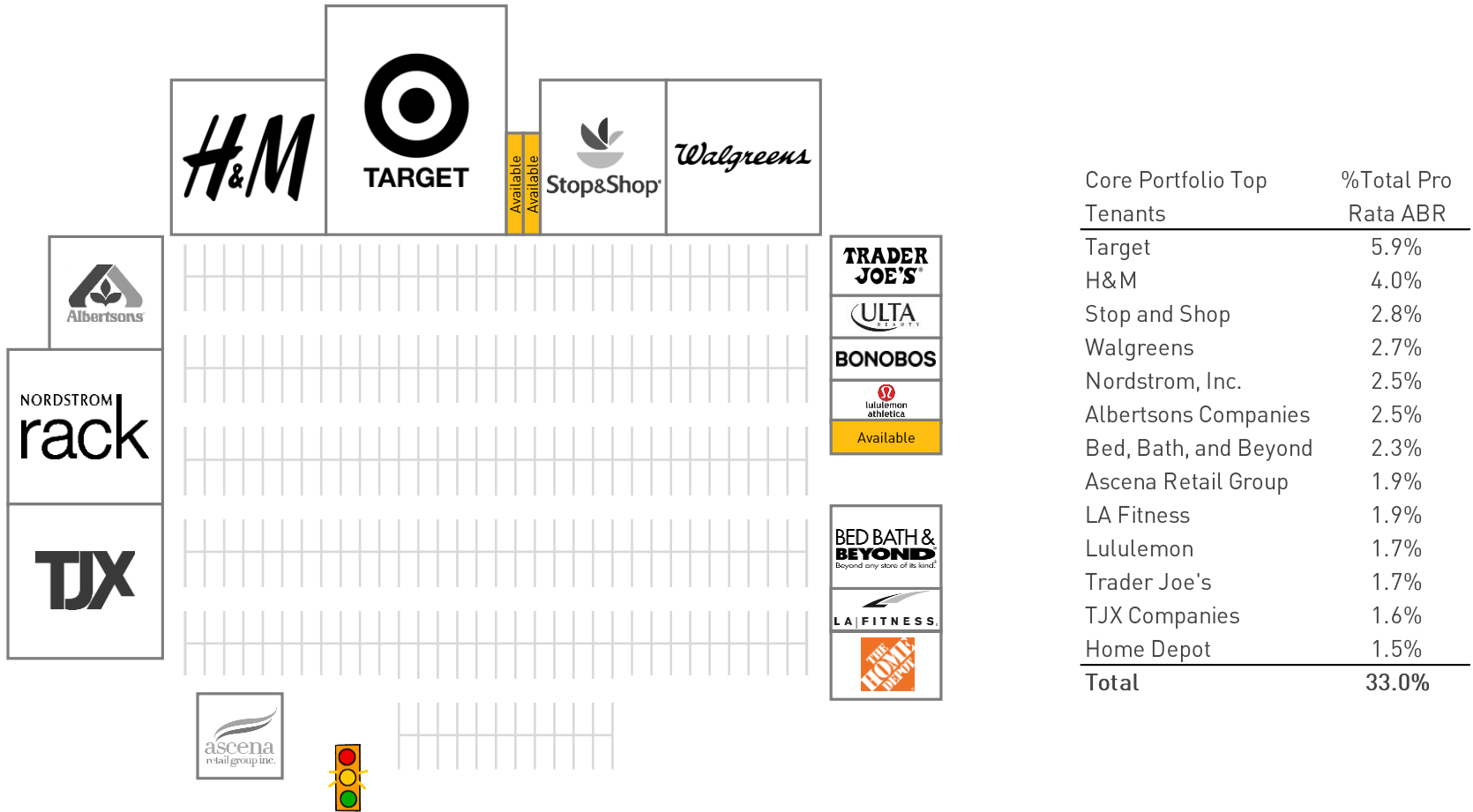


Illustration not to scale. Does not include all top tenants. Data as of 1Q 2018.

THE TEN

Chicago

San Francisco

New York



CHICAGO
N Michigan Ave



CHICAGO
Rush-Walton St
Value-add in progress



SAN FRANCISCO
City Center
Value-add in progress



NEW YORK
SoHo
Key lease-up in progress



NEW YORK
Madison Ave



CHICAGO
State St



CHICAGO
Clark-Diversey
Value-add in progress



SAN FRANCISCO
555 9th St



NEW YORK
Lower Manhattan



WASHINGTON, DC
Georgetown

Washington, DC



CHICAGO

840 N MICHIGAN AVE

CHICAGO

N MICHIGAN AVE



CHICAGO

SULLIVAN CENTER, 1 S STATE ST





STATE & WASHINGTON SHOPS



151 N STATE ST

CHICAGO

STATE ST

CHICAGO

RUSH-WALTON ST

Completed expansion – 930 N Rush St:

- Proactively negotiated with Brioni for the early recapture of their space and immediately re-leased it to lululemon at an 18% lease spread
- In connection with the expansion, lululemon – who entered into a new 7-year term for the combined space – completed a full store remodel

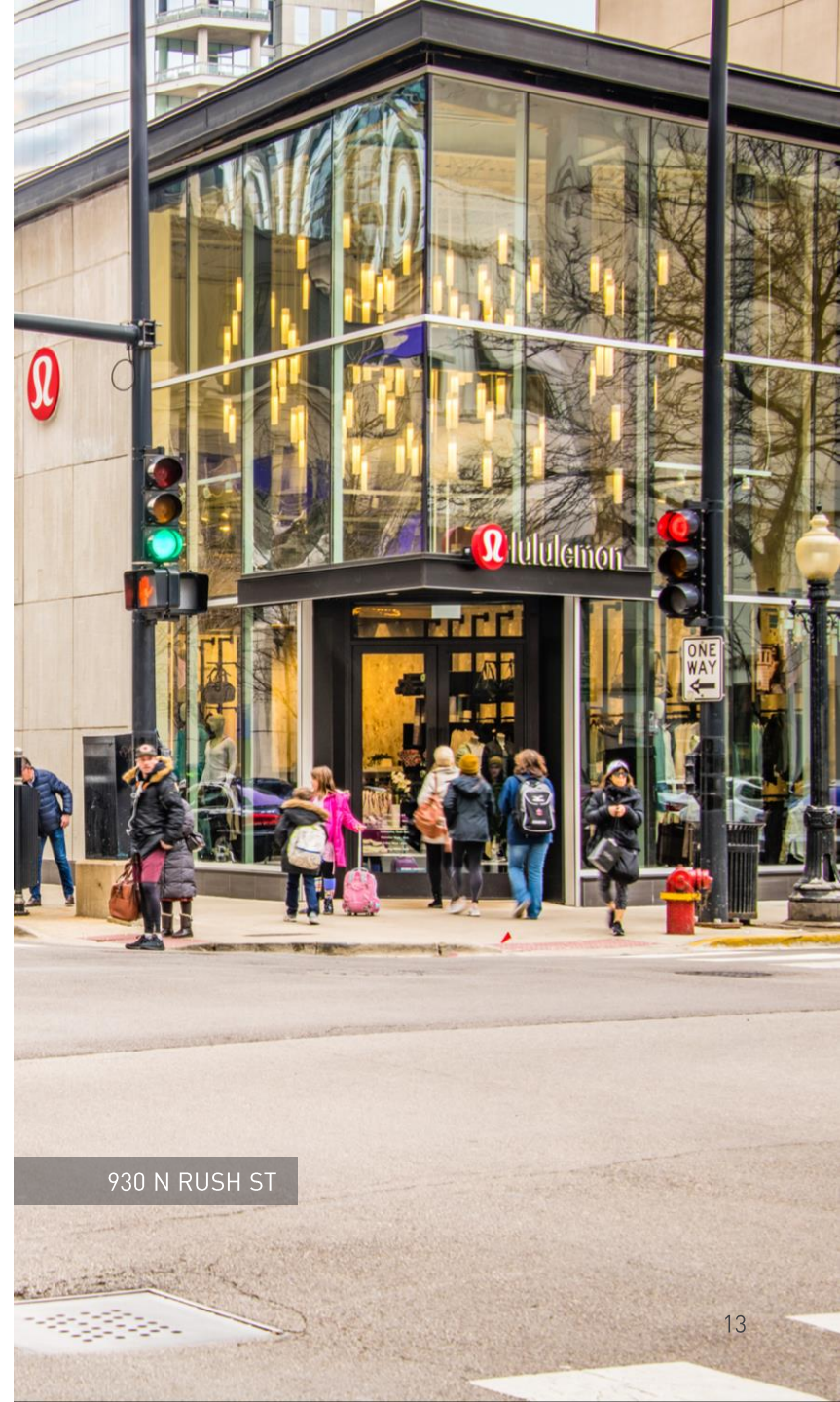
In-process redevelopment – 56 E Walton St:

- Acadia is redeveloping this property, including modernizing the façade and repositioning the store entrance at grade level





- acadia owned
- acadia owned - in process redevelopment
- third-party owned - new entrant to Rush-Walton St market



930 N RUSH ST

CLARK & DIVERSEY

URBAN OUTFITTER



RENDERING: SE CORNER OF CLARK & DIVERSEY





- acadia owned
- acadia owned – in process redevelopment

CHICAGO

CLARK & DIVERSEY, LINCOLN PARK

- Acadia is redeveloping and densifying the southeast corner of Clark-Diversey, increasing the leasable area from 19k sf to 30k sf
- The project is approximately 75% pre-leased – executed new leases with TJ Maxx (for 5k sf at grade, plus all of the upper-level space) and bluemercury; only 7k sf of at-grade, small-shop space remains to be leased
- Construction is well underway

AERIAL VIEW: CITY CENTER, SAN FRANCISCO, CA



City Center



TARGET



SAN FRANCISCO

CITY CENTER

- **Three densification projects in process (30k sf):** (i) a two-story pad building in the Lyon St parking lot (due to a grade change, both levels will be at grade), (ii) an expanded, two-story building on the fourth level, and (iii) additional retail in the Masonic Ave parking lot
- **Best Buy re-anchoring:** Recaptured 55k sf and are currently in discussions with several exciting retailers

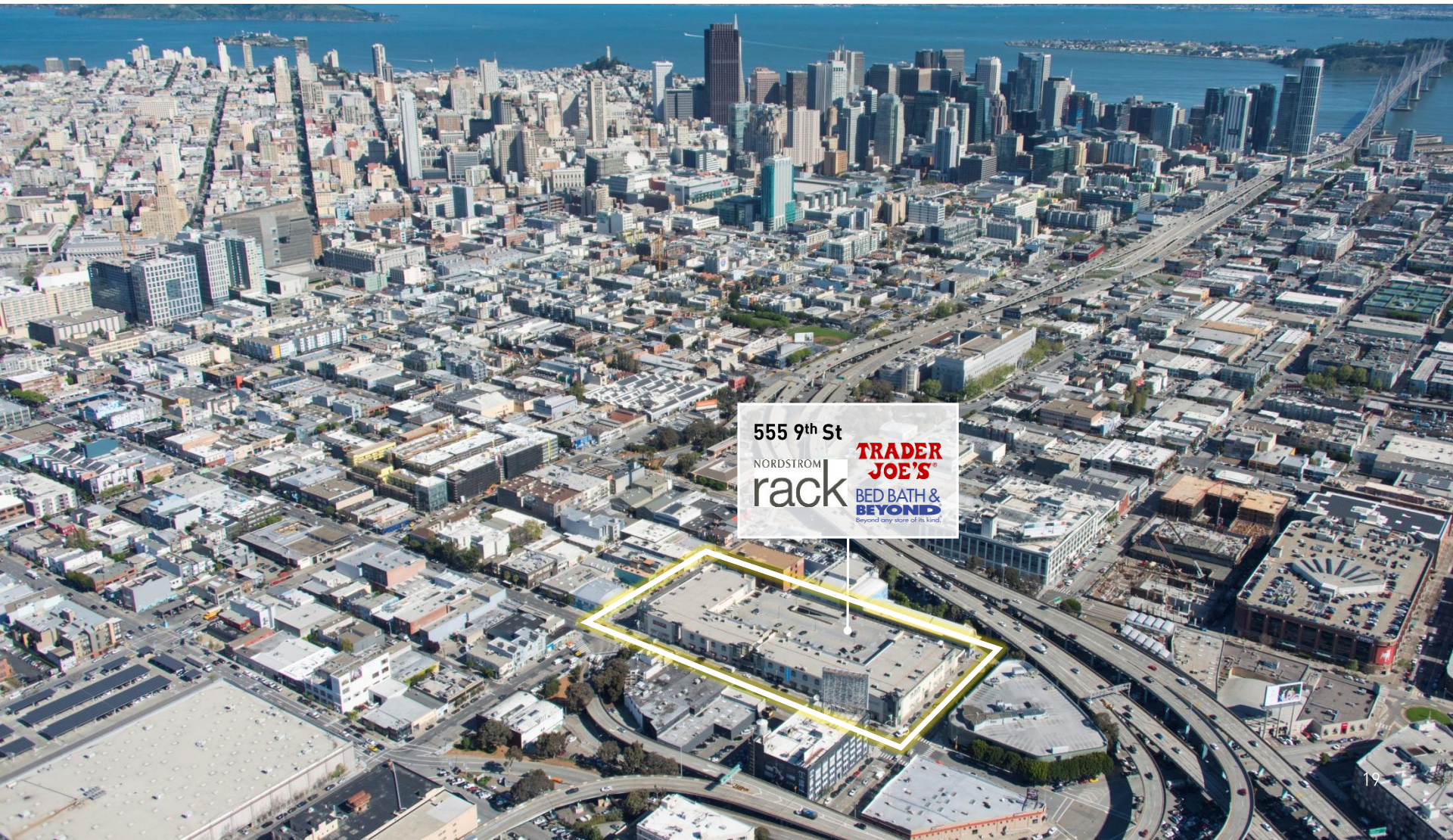


SAN FRANCISCO

CITY CENTER

SAN FRANCISCO

555 9TH ST



555 9th St
NORDSTROM
rack
**TRADER
JOE'S[®]**
**BED BATH &
BEYOND**
beyond any store of its kind.



152-154 SPRING ST

NEW YORK

SOHO

<p>KEITO GALLERY CENTER AXELLE GALLERY ROTTOLA GALLERY SERAPHINE PORTOFINO SUN CENTER THE PET BAR LEICA SADELLE'S GALLERIES KUSH FINE ART AVEDA</p> <p>ROUGE G-SHOCK benefit</p> <p>MSO MARKET & DELI JOE & THE JUICE BAPHA A SECOND CHANCE SPORT MAX Happy Socks</p>	<p>ROS CAMINOS + ARTH TRICO FIELD</p> <p>ligne roset CASSINA STEPEVI PORSCHE DESIGN POLTRONA FRAU CUTLER SOHO WINES & SPIRITS THE NORTH FACE MARTIN LAWRENCE GALLERIES DF giggle THINK PINK NAIL & SPA FRED PERRY THOMAS ALVA ALBEMARISTS</p>	<p>BULTHAUP POMEGRANATE tui Dior CAPPPELLINI FLOR KISAN FLY BOY WARBY PARKER adidas PROENZA SCHOULLER CLUB MONACO JAGGS Kunz Labs</p>	<p>FLOS MOROSO R BY 45 RPM PAUL SMITH MARNI D&G ZADIG & VOLTAIRE BRUNELLO CUCINELLI BALENCIAGA HUGO BOSS HOTEL (THE MERCER) ALESSI SHINOLA MONSIEUR (THE MARGEN) KITCHEN PRADA</p>	<p>AMERICAN EAGLE OUTFITTERS KLEIN BARONS Kneish Cacc JUNE KELLY GALLERY VICTORIAS SECRET VERSACE Bank of America VERA WANG LINGER ARMOUR VERSANI HAVEN BALENCIAGA verizon wireless ALDO & Other Stories Loro PRADA</p>	<p>HOLLISTER sunglass hut DESIGUAL EXPRESS LAHORE DELI ZARA HOUSING WORKS FOREVER 21 REVOLVER SALON LEONEX</p>	<p>BROOKLYN INDUSTRIES wesc Supreme JILL PLATNER LA COLOMBE MAISON JADIS CHURKA G-STAR RW</p>
PRINCE ST.						
<p>BANKLOK JUICE PRESS LA COLOMBE CHROMANT AESOP PETER HERMANN LEATHER GOODS FUN SOCKS THE HAT SHOP SHIRO CO-COTE MOLESKINE LUNESSA FLYING SOLO ARCHERIE LA PERLA ERNEST ALEXANDER MAXSTUDIO MISSONI AVITTO SILVER LINING OPTICIANS MAULD FRIZON KARL THE EIGHT SEAS SAN CARLO THE ORDINARY VIVIENNE HU</p>	<p>FRANCO CONNECTION BLANC & ECLARE Woolrich Barbour FRANKLIN BOWES GALLERIES SCAVOLINI ATHLETA ALEX AND ANI SEE ELIE TAHARI Vera Bradley HERVE LEGER Room & Board VICTORINOX OSKLEN sunglass hut DIESEL DIESEL BURBERRY COS ETRO</p>	<p>PLAIS PLAIS NARS M CEMI tibi TSE JIMMY CHOO LINDA FARROW DAVID YURMAN Chloe A BATHING APE CHANEL DIESEL BURBERRY COS ETRO</p>	<p>LOUIS VUITTON MIU MIU INTERMIX FANELLI'S CAFE STELL/MCCARTNEY APC JOURNELLE FENDI tag & bone MCM BICE+OLIVIA HERECOMINGOFF BEN MINKOFF DEREK LAM TOW CROSBY GEORGETOWN CUPCAKES PRESSED JUICE DASH BOUTIQUE calodice FRYE Sole Station Sole Station Sole Station Sole Station</p>	<p>NESPRESSO MICHAEL KORS WOMEN + COMING MANGO SEPHORA CLAARV'S STARBUCKS LOLE LACOSTE GUESS AT MANGO Free People NIKE</p>	<p>DEAN & DELUCA CONVERSE H&M BANANA REPUBLIC UNI QLO SUPERGA SILVE MADRID CLUB MONACO VINCE CAMERON PAPER+SOURCE MOMA</p>	<p>DIG INN ALLBIRDS HAMPTONS CHITNEY SOHO PARK RACHEL COMEY MZ WALLACE BICYCLE HABITAT MUD AUSTRALIA CROSBY STREET HOTEL BICYCLE HABITAT VINCE CAMERON ICONIC CAFE AENE COMING SOON PAPYRUS JOE & THE JUICE CLEO NOCC EYEWEAR COMING SOON</p>
SPRING ST.						
<p>BISTRO LES AMIS ADAM MURIC BIG DROP DISOLVARED FELDSPAR BROOK REPETTO LADUREE BONPOINT THE BARBER OKNO for all mankind REBAG CAFE BISTRO LEO CIPRIANI</p>	<p>OLIVE & BETTIS GROUNDS SUPPORT CAFE EILEEN FISHER MOSCHINO BOUTIQUE SIMONE ROCHA REISS Free People RA CELINE PARIS STATION SOHO GEM JEWELRY BADICHI SUNRISE MART MARIE BELLE ANNA SAI SPA SELIMA OPTIQUE</p>	<p>ILORI MULBERRY LONGCHAMP NICOLE MILLER THE RUG COMPANY ONASSIS CLOTHING THAKOON ETIENNE BYREDO HALSTON PASTE CALAIS sass & bide TOMORROWLAND ANAVISA EDEN FINE ART</p>	<p>john varvatos BIRKENSTOCK STUART WEITZMAN ITALIA INDEPENDENT SAINT LAURENT PARIS SEIZE SUR VINGT UGG JOSEPH SWEATY BETTY patagonia TECHNOGYM JOE'S TRESPA ARPA KEATSA MOLTENI & C DADA CREMIEXU 38 GOLDEN GOOD DELORE BRAND JULIUSTUART MORGAN LE FAY OCHIRE LES BIKES VIBROVOK BOUTIQUE kate spade</p>	<p>ALYO YOGA LADY FOOT LOCKER CHASE DASICS H&M TRUE BELIEGION ZARA BRANDY MELVILLE Levi's I R O Sprint RETURNALS</p>	<p>Clizia BALHAZAR MICHAEL KORS DUNE STANCE TOTO KAELO Marciano DOM DUNE ALLSAINTS WHITE BLACK MAC bloomingdales drybar sunglass hut PANDORA</p>	<p>GUESS COACH CLUB SNOW PEAK JACK'S WIFE FREDA ED'S LOBSTER BAR COSABELLA OSTERIA MORINI CAFE SELECT Mitchell Gold + Bob Williams SOULCYCLE GOTHAM BOXING SOHO SYNAGOGUE INDOCHINO PIRCH</p>





NEW YORK

RETAIL AT THE CARLYLE, MADISON AVE

<p>NECTOR CAFE MICHAEL ASHTON <i>Serafina</i> JUICE BAR <i>Lilly Pulitzer</i> LA MAISON DU CHOCOLAT PARIS</p>	79 TH ST.	<p>CHASE alain mikli MICHELE NEGRI THOS MOSER I R O YIGAL AZROUËL</p>
<p>ROLAND MOURET HSBC <i>Ristorante</i> <i>Sant Ambroeus</i> SIDNEY GARBER JACK VARTANIAN PUNTO OTTICO LJ CROSS ZADIG & VOLTAIRE</p>	78 TH ST.	<p>MISSONI VILEBREQUIN INTERMIX MARIKO [[Wolford]] TRACK AND FIELD arche</p>
<p>VERONICA BEARD s a n d r o REBECCA TAYLOR Douglas Elliman REAL ESTATE MORGANE LE FAY GAGOSIAN GALLERY VINCE.</p>	77 TH ST.	<p>MADISON AVE. VERA WANG AVAILABLE PERRIN GABRIELA HEARST <i>The Carlyle</i> HELLY MAHMAD GALLERY</p>
<p>STEPHEN RUSSEL ELIZABETH LOCKE PAT AREIAS IL GUFO TRAVERS JEWELERS 3 GUYS RESTAURANT TOMAS MAIER CAROLINA HERRERA</p>	76 TH ST.	<p>NARS diptyque SANJAY KASLIWAL ZITOMER PHARMACY <i>Lilly Pulitzer</i> AQUATALIA GIAVITO ROSSI ABD AHN JTIROS AMRICK GOUTAL</p>
75 TH ST.		

NEW YORK, NY

MADISON AVE

GEORGETOWN, WASHINGTON, DC





WASHINGTON, DC

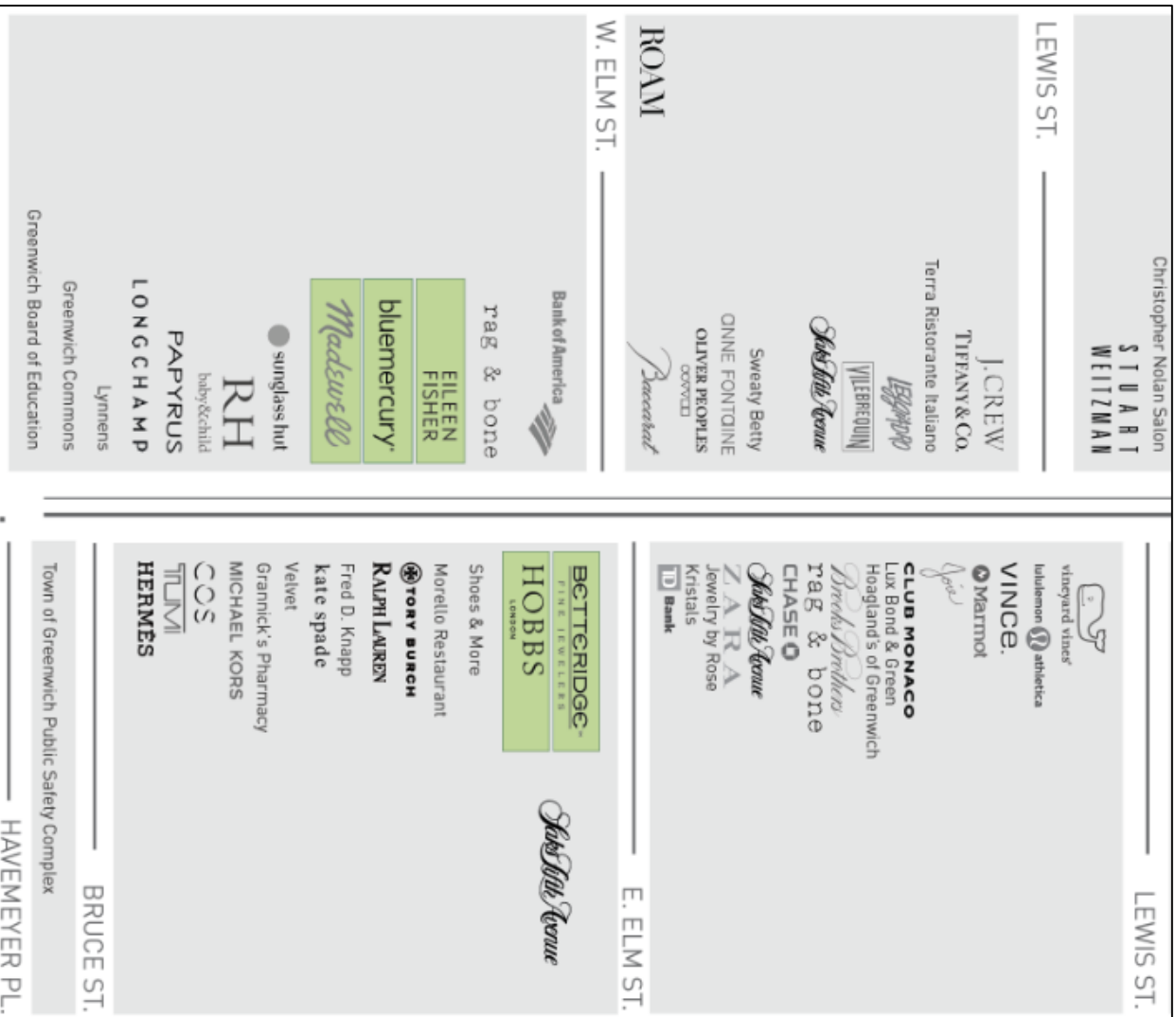
GEORGETOWN

GREENWICH AVE, GREENWICH, CT



GREENWICH, CT

GREENWICH AVE



GREENWICH, CT

GREENWICH AVE

CLICKS TO BRICKS

W ARMITAGE AVE, LINCOLN PARK, CHICAGO

Peruvian Connection
Chicago Bar Shop
PAPER SOURCE
Black Tux
Old Town School of Folk Music
SINCE *Kiehl's* 1851

DAVIDsTEA
Nail Salon
THE
TIE BAR
MAC
Jeni's Ice Cream
Foxtrot

N. FREMONT ST

- 9 stores* —————
- 73 stores* —————
- 51 stores* —————
- 10 stores* —————
- 4 stores* —————

USP
Aesop
SERENA & LILY
WARBY PARKER
marine layer
BONOBOS
chubbies
Outdoor Voices
bevello
Interior Define

W ARMITAGE AVE

La **COLOMBE**
freshii
benefit
Mugler
Ocean
L'OCCITANE
Scotttrade
Walgreens

N. DAYTON ST

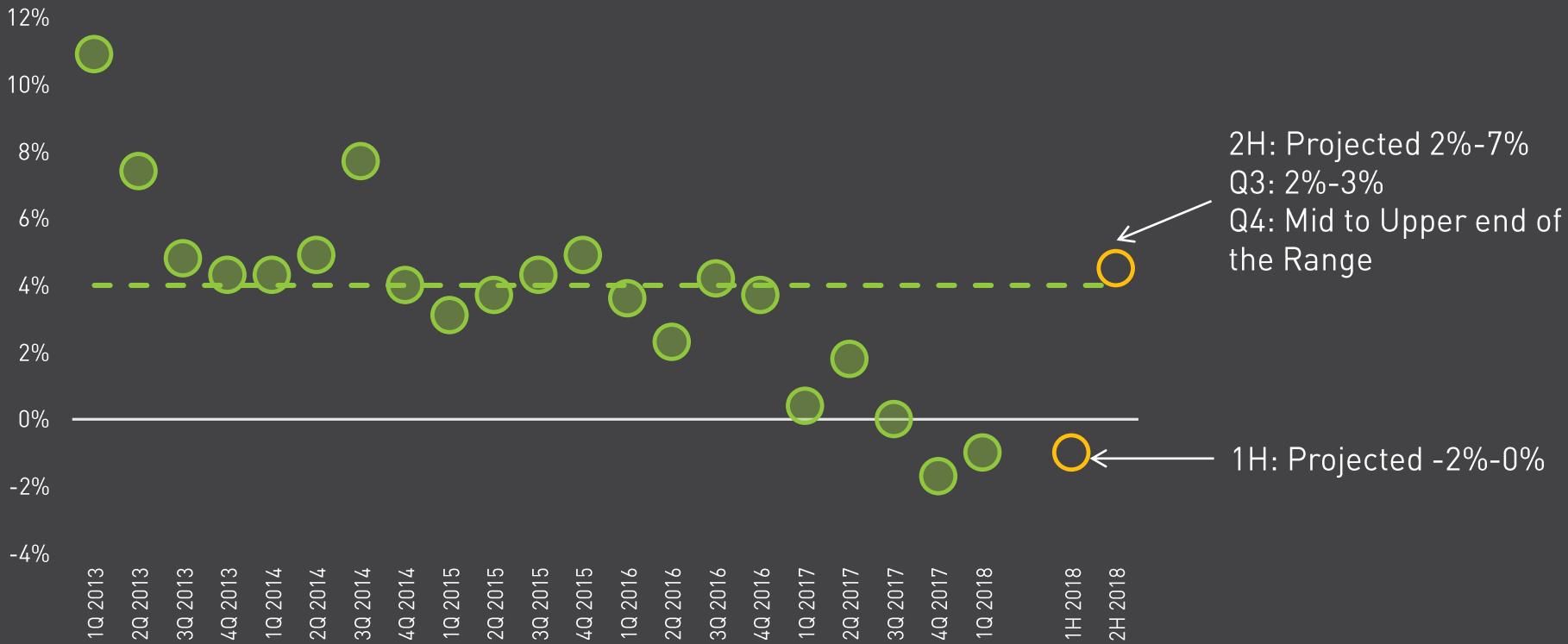
All She Wrote
AVAILABLE
SOCIAL TABLE
McShane's Exchange
Consignmant
Bridgeview Bank
GEPPER'S MEAT MARKET
Pasta Palazzo

Wendy's
Lori's Shoes
Charlie Trotters
Berco's Popcorn
SEE
Byline Bank
7 Eleven
GOETZ
Best Buy
francesca's
Helen Fritlers
Beaumont Bar
COFFEE BAR + BAKERY
Krydan Makeup
WOMCO + Andy
Barbour
ALDO
Lucky Brand
Talar
Aroma Workshop
Beds de Mano
pure barre

*Number of stores retailer has in its brick-and-mortar fleet

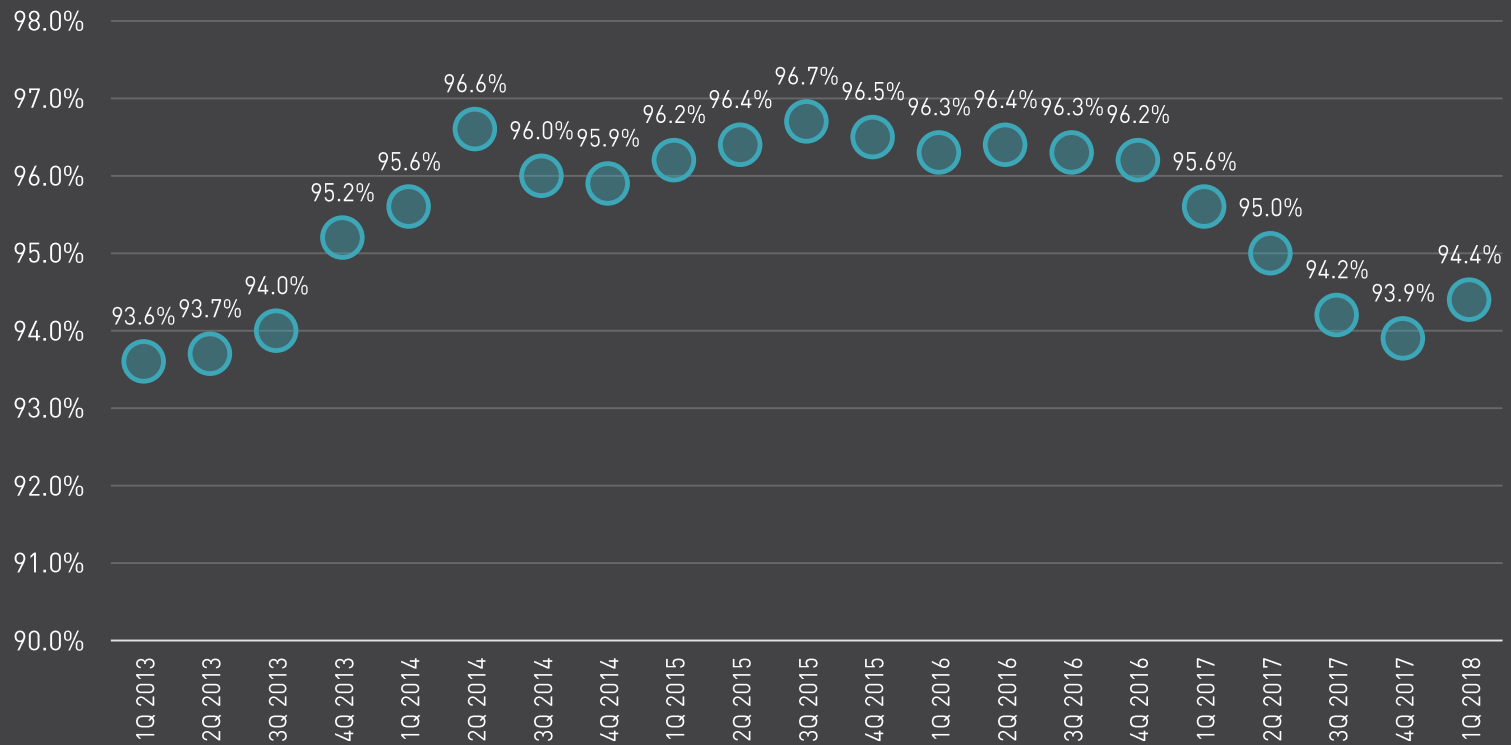
SS NOI

HISTORIC & PROJECTED



OCCUPANCY

HISTORIC & PROJECTED

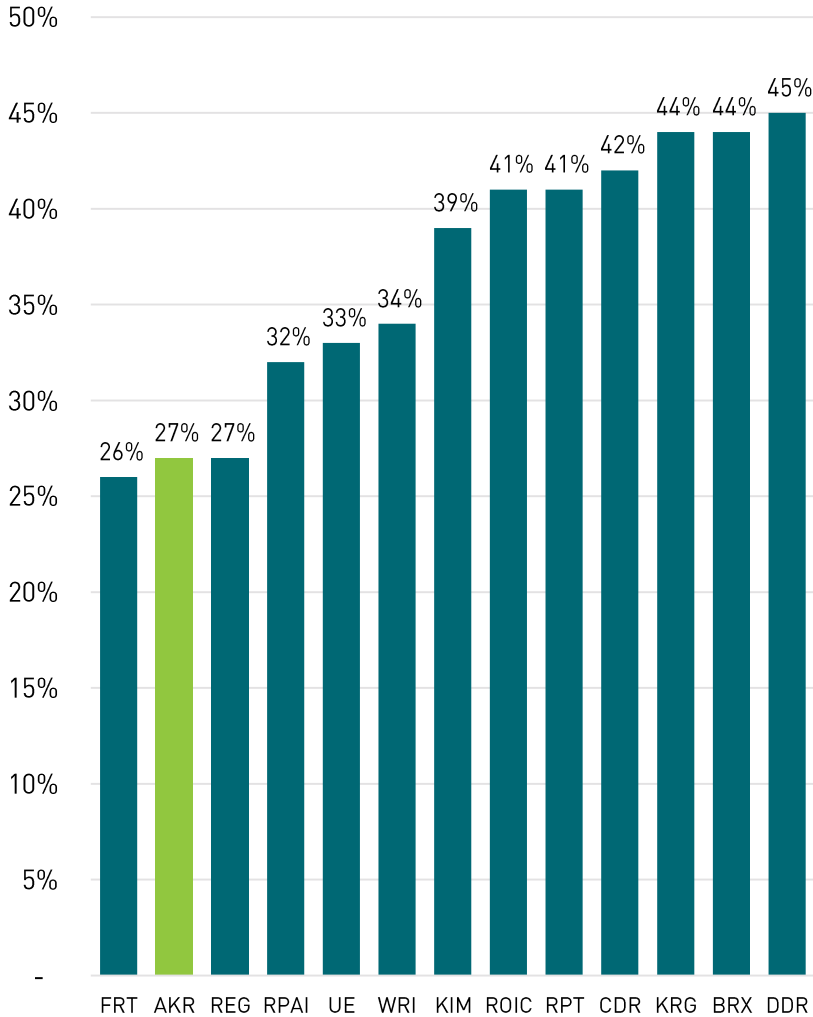




BALANCE SHEET

BALANCE SHEET

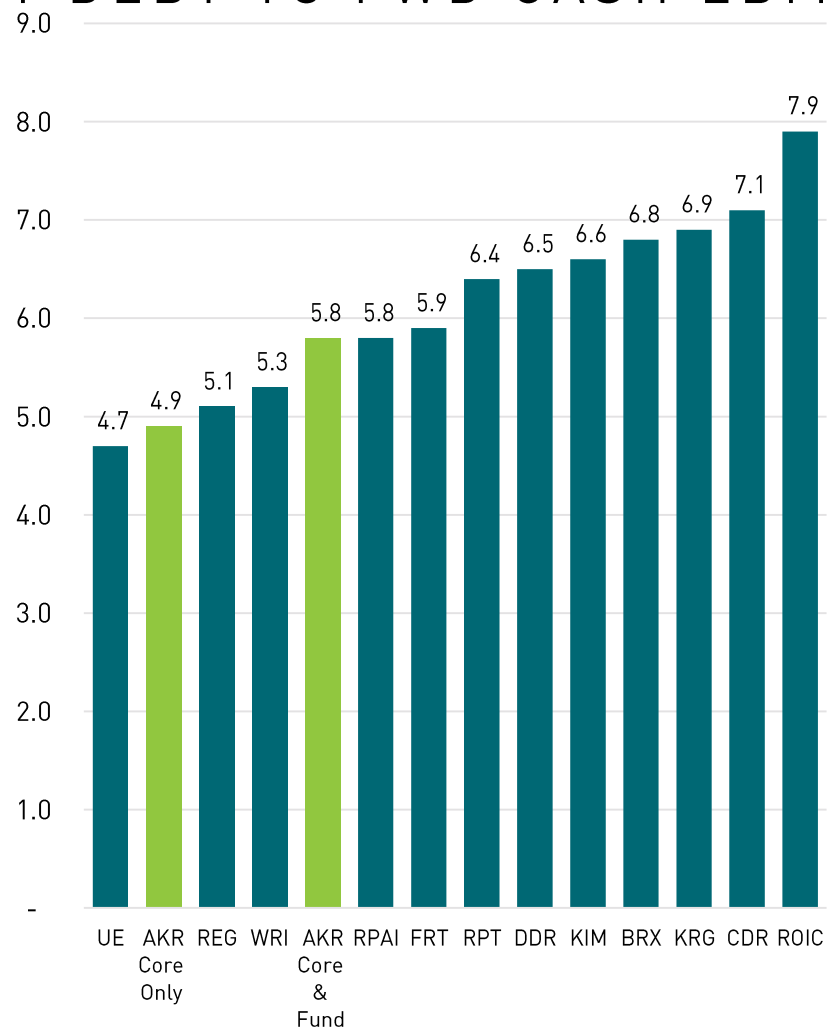
DEBT TO GAV



Source: theHunter Express, Citi Research, 07 May 2018

BALANCE SHEET

NET DEBT TO FWD CASH EBITDA



STOCK REPURCHASE PROGRAM

KEY HIGHLIGHTS

\$54M

total dollar value of Q1 '18 buyback

2.24M

shares

\$24

average price

\$19M

decrease in net debt during 1Q '18



FUND PLATFORM

We have a complementary fund platform, with **\$400m+** of “dry powder,” equating to **\$1.2b** of buying power on a leveraged basis

Fund	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>
Vintage	2001	2004	2007	2012	2016
Fund Size	\$90M	\$300M	\$503M	\$541M	\$520M
Acadia’s Pro Rata Share	22.2%	28.3%	24.5%	23.1%	20.1%
Preferred Return	9%	8%	6%	6%	6%
Investment Period Closes	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	<i>Closed</i>	Aug-2019
Acquisition Dry Powder	--	--	--	--	\$419M



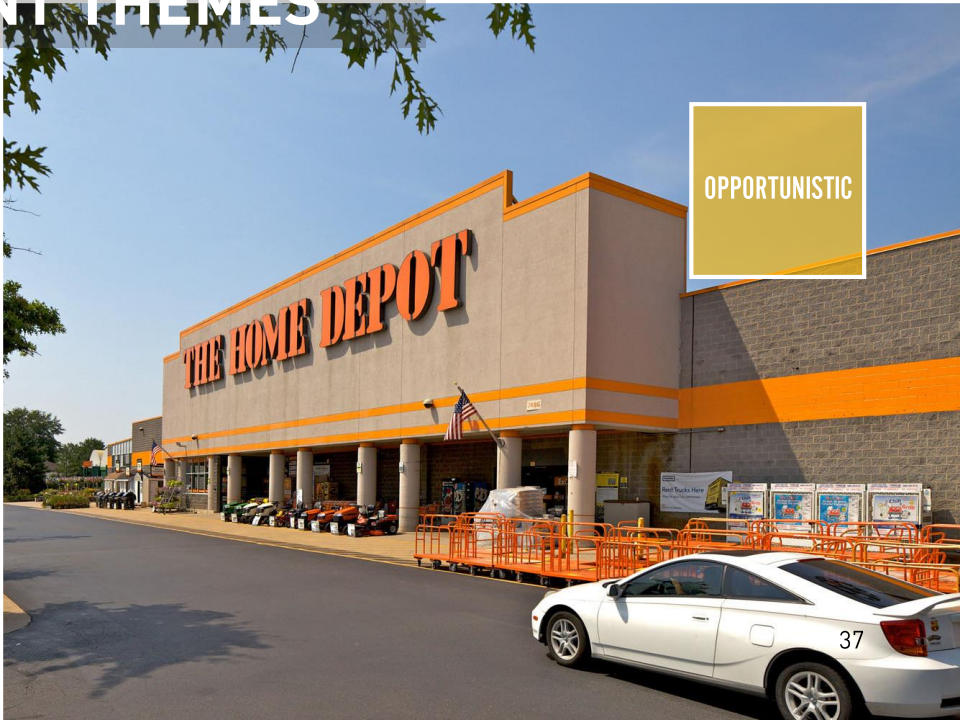
URBAN RETAIL

STREET RETAIL

INVESTMENT THEMES



DISTRESSED RETAILERS



OPPORTUNISTIC



CRUNCH FITNESS

BUY
SELL

PROFITABLE & AGGRESSIVE SELLERS

\$591m sold in the last 2 years

Sold

Cortlandt Town Center (Fund III)	Mohegan Lake	NY	2016	\$ 165,000	3.5x
Heritage Shops (Fund III)	Chicago	IL	Apr-16	46,500	3.0x
2819 Kennedy Blvd (Fund IV)	North Bergen	NJ	Jan-17	19,000	2.5x
Arundel Plaza (Fund III)	Glen Burnie	MD	Feb-17	28,750	1.7x
1701 Belmont Ave (Fund IV)	Baltimore	MD	Jun-17	5,550	2.2x
New Hyde Park S.C. (Fund III)	New Hyde Park	NY	Jul-17	22,075	1.6x
216th St (Fund II)	New York	NY	Sep-17	30,600	3.3x
City Point Tower 1 (Fund II)*	Brooklyn	NY	Oct-17	96,000	
1151 3rd Ave (Fund IV)	New York	NY	Nov-17	27,000	1.7x
260 E 161st St (Fund II)	Bronx	NY	Dec-17	105,685	1.6x
Broughton St Collection (7 properties, Fund IV)*	Savannah	GA	2017-18	18,990	
Subtotal - Sold				<u>\$ 565,152</u>	
Closed in 2Q				26,000	
Total Dispositions				<u>\$ 591,152</u>	

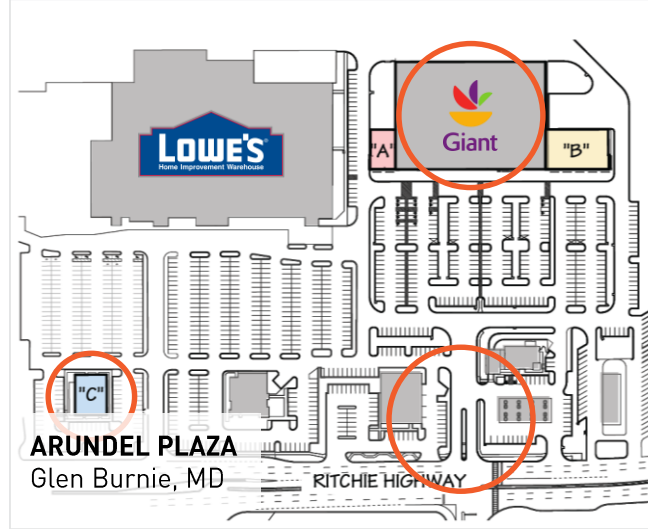
*Acadia does not report return metrics for partial sales of its investments.

SUCCESSFUL DISPOSITION PROGRAM

FUND III – COMPLETED



CORTLANDT TOWN CENTER
Mohegan Lake, NY



ARUNDEL PLAZA
Glen Burnie, MD



NEW HYDE PARK S.C.
New Hyde Park, NY

Overview:

- 641k-sf power center anchored by Walmart, Marshalls, DSW, Acme
- Fund III also owns a development parcel directly across the street

Leasing & Development Execution:

- Fund III acquired in Jan-09
- Increased occupancy from 84% to 97%
- Sold a 65% interest in Jan-16 and sold the balance in Dec-16 (same buyer/pricing)

Fund Leveraged IRR: 43%
Fund Leveraged Multiple: 3.5x
 Gross Sale Price: \$165M
 Hold Period: 7.9 yrs

Overview:

- 265k-sf, grocery-anchored shopping center

Leasing & Development Execution:

- Fund III increased grocer visibility by demolishing an AMF bowling alley and improved site access by completing a land swap with a third-party-owned gas station
- Executed a 20-yr lease with Giant for an expanded, 66k-sf supermarket
- Negotiated Lowe's approval for a new 5k-sf pad site
- Sold in Feb-17

Fund Leveraged IRR: 16%
Fund Leveraged Multiple: 1.7x
 Gross Sale Price: \$29M
 Hold Period: 4.5 yrs

Overview:

- 32k-sf retail strip center anchored by PetSmart

Leasing & Development Execution:

- In Dec-2011, Fund III recognized the opportunity to add value through the recapture and re-tenanting of a 16k-sf, below-market Annie Sez with PetSmart and Chop't
- Completed a façade renovation
- Executed new small-shop leases with Smashburger, European Wax Center, and Club Pilates
- Sold in Jul-2017

Fund Leveraged IRR: 14%
Fund Leveraged Multiple: 1.6x
 Gross Sale Price: \$22M
 Hold Period: 5.5 yrs

SUCCESSFUL DISPOSITION PROGRAM

FUND IV COMPLETED



2819 KENNEDY BLVD
North Bergen, NJ

Overview:

- 41k-sf property occupied by Aldi and Crunch Fitness
- Located on Route 495, less than a mile from the Lincoln Tunnel

Leasing & Development Execution:

- Fund IV acquired this owner-occupied property from Toys R Us, who, as planned, immediately vacated the site
- Re-anchored the property with Aldi and Crunch Fitness, who have 15- and 10-yr leases, respectively
- Completed a façade renovation
- Sold in Jan-17

Fund Leveraged IRR:	21%
Fund Leveraged Multiple:	2.5x
Gross Sale Price:	\$19M
Hold Period:	3.8 yrs



1701 BELMONT AVE
Baltimore, MD

Overview:

- 59k-sf, free-standing Best Buy

Leasing & Development Execution:

- Fund IV acquired at an opportunistic cap rate in Dec-12
- Received return of roughly 80% of the purchase price (on an unleveraged basis) from Best Buy's rent payments prior to their lease expiration
- Sold in Jun-2017

Fund Leveraged IRR:	29%
Fund Leveraged Multiple:	2.2x
Gross Sale Price:	\$6M
Hold Period:	4.6 yrs



1151 3RD AVE, UPPER EAST SIDE, NEW YORK, NY (Fund IV)

Property Type / Strategy: Street retail

Description: • 13k-sf, five-story building located at the corner of 67th St and 3rd Ave on the Upper East Side of Manhattan

Business Plan Execution: • In October 2013, the Fund acquired this 53%-leased building that had below-market leases and near-term lease expirations

- During its 4.1-year hold period, the Fund recaptured the street-level retail space from Lucky Brand Jeans and re-leased it to apparel retailer Vineyard Vines at more than double the rent
- Acadia also executed all new leases for the upper levels with indoor cycling club Flywheel and two other boutique fitness operators

Sale Price: \$27 million

Cost Basis: \$22 million

Realized Returns: 1.7x equity multiple (4.1-year hold)

BUY

THE DISNEY STORE



717 N MICHIGAN AVE, GOLD COAST, CHICAGO, IL (FUND IV)

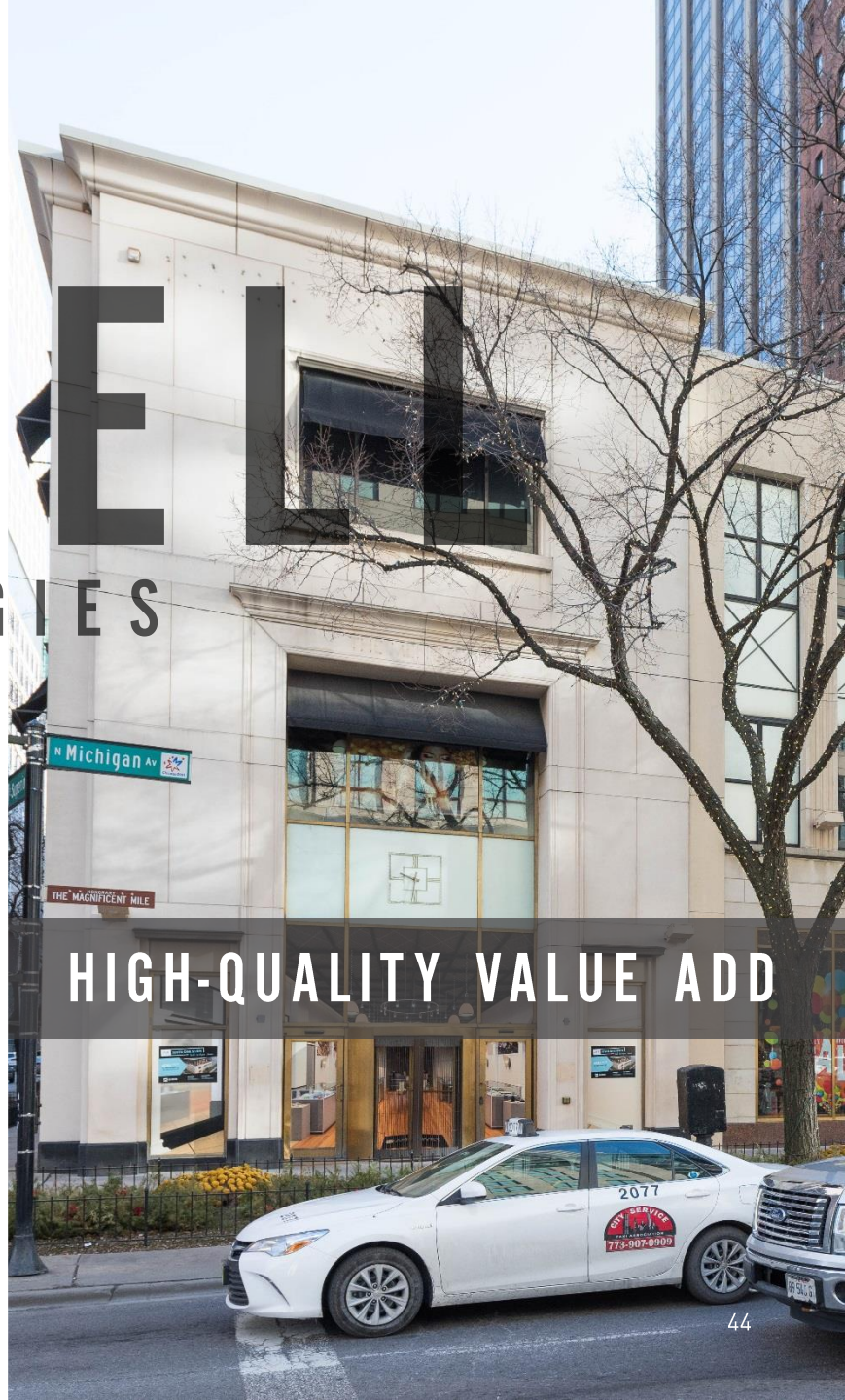
BARBELL

STRATEGIES

A photograph of a T.J. Maxx retail store at night. The store has a white facade with a prominent red horizontal stripe near the roofline. The 'T.J. Maxx' logo is illuminated in bright orange. The store is lit from within, and several cars are parked in the lot in front of the entrance.

T.J. Maxx

HIGH-YIELD OPPORTUNISTIC



HIGH-QUALITY VALUE ADD

HIGH-YIELD
OPPORTUNISTIC

FAIRLANE GREEN

ALLEN PARK, MI (DETROIT MSA)

FUND V



Overview:

- 270k-sf power center

Opportunity:

- In Dec-2017, Fund V acquired this suburban power center for \$62 million
- 100% leased and anchored by TJ Maxx, Michaels, and Old Navy
- With leverage, this investment is projected to deliver a mid-teens cash-on-cash return annually

TRUSSVILLE PROMENADE

TRUSSVILLE, AL (BIRMINGHAM MSA)

FUND V



Overview:

- 464k-sf power center

Opportunity:

- In Feb-2018, **Fund V** acquired this suburban power center for \$45 million
- 95% leased and anchored by Walmart, Marshalls, and Ross Dress for Less
- With leverage, this investment is projected to deliver a mid-teens cash-on-cash return annually

H I G H - Q U A L I T Y
V A L U E A D D

717 N MICHIGAN AVE

GOLD COAST, CHICAGO, IL
FUND IV



Overview:

- 62k-sf, four-story street-retail property
- Anchors a prime corner of the Magnificent Mile, one of the nation's premier shopping districts

Opportunity:

- Acquired this value-add investment for \$104M in Dec-16
- Acadia intends to redevelop the property, which was previously occupied by Saks Fifth Avenue Men's Store
- The building has unused air rights, so we are also exploring densification opportunities at this flagship location

RENDERING: 717 N MICHIGAN AVE, CHICAGO, IL





VICTORIA'S SECRET

VICTORIA'S SECRET

BUY DO SELL

109 W BROUGHTON ST, SAVANNAH, GA (FUND IV)

51

BROUGHTON ST COLLECTION

SAVANNAH, GA
FUND IV



Overview:

- 23-property street-retail portfolio totaling 196k sf
- Invested senior equity in a 50/50 joint venture, whereby the fund receives a 15% priority return on and of capital

Leasing & Development Execution:

- Redeveloped historic buildings, upgrading façades and interiors, and repurposed the upper levels of select buildings for residential use
- To date, sold 7 properties for \$19 million (31k sf and 100% occupied)
- 76% leased as of Dec-17; new retailers on Broughton St include H&M, lululemon, MAC, Victoria’s Secret, and Kendra Scott





CITYPOINT



www.citypointbrooklyn.com

GREAT NEIGHBORHOODS SURROUND CITY POINT

Our neighborhood is an eclectic mix of locals, visitors, professionals and students, many of whom are within walking distance of City Point.

DUMBO

1 STOP TO CITY POINT

BROOKLYN HEIGHTS

1 STOP TO CITY POINT

DOWNTOWN BROOKLYN

8 SUBWAY LINES
13 BUS LINES

CITY POINT

FORT GREENE

1 STOP TO CITY POINT

COBBLE HILL

1 STOP TO CITY POINT

CLINTON HILL

2 STOPS TO CITY POINT

BOERUM HILL

2 STOPS TO CITY POINT

CARROLL GARDENS

3 STOPS TO CITY POINT

GOWANUS

2 STOPS TO CITY POINT

PARK SLOPE

2 STOPS TO CITY POINT

PROSPECT HEIGHTS

2 STOPS TO CITY POINT

57K
College
Students

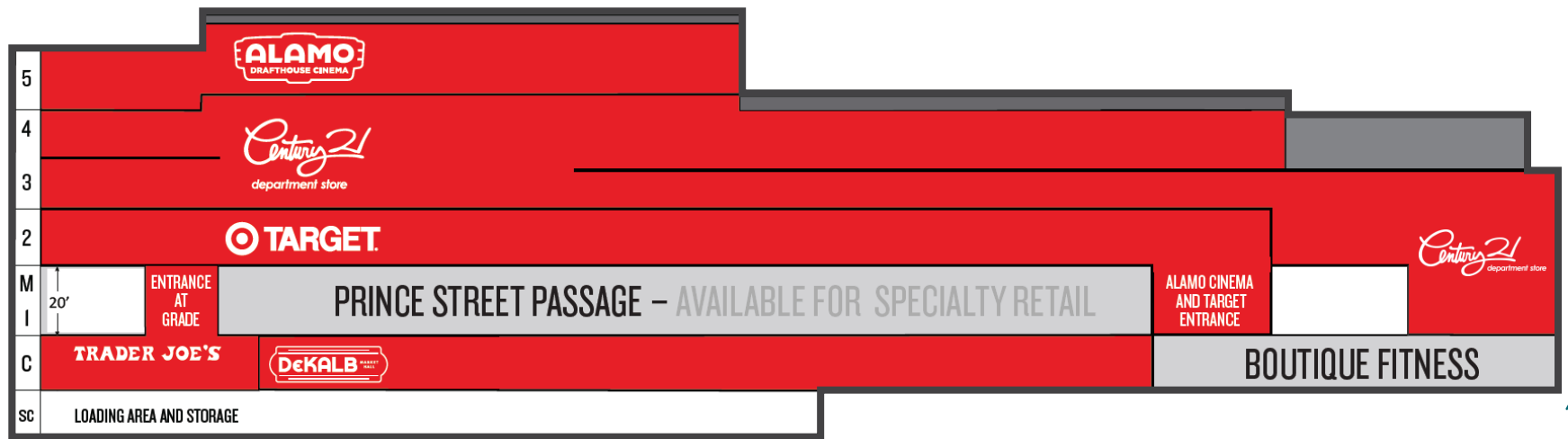
500K
Live within 2 mi
of City Point

100K
Work within a
10 min walk

CITY POINT

Leasing & Development Execution:

- Acadia maximized value by executing a top-down and bottom-up retail leasing strategy: the JV pre-leased the upper-level anchor space in Phases 1 and 2 to [Alamo Drafthouse Cinema](#), Century 21 and Target and leased the concourse level to Trader Joe's, DeKalb Market and two restaurants.



Phases 1 and 2, section view, commercial only

Fulton St

CITY POINT, ALAMO DRAFTHOUSE CINEMA



Alamo Drafthouse NYC @AlamoNYC · Aug 6

Honored to have hosted @HillaryClinton & @billclinton last night for a special screening of WONDER WOMAN!



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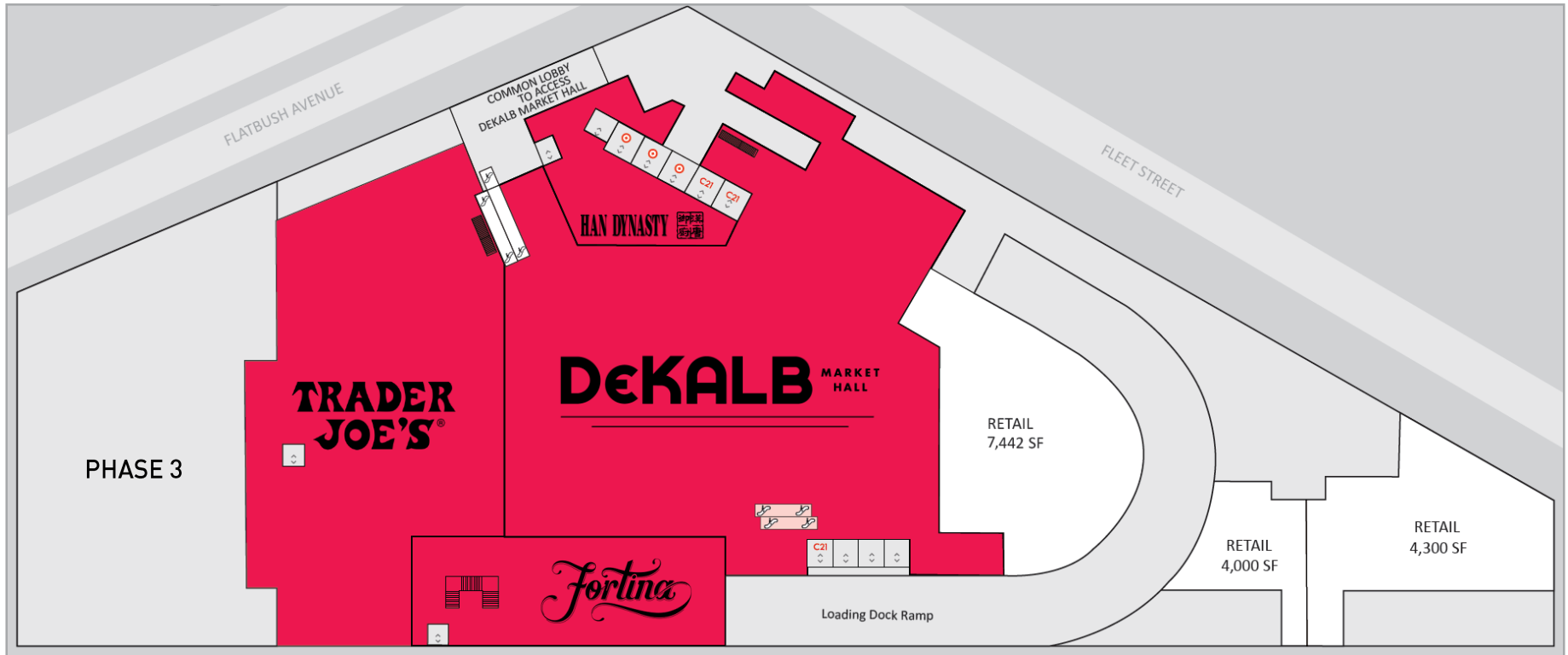
CITY POINT, TARGET



CITY POINT

Leasing & Development Execution, Concourse Level:

- City Point's food-centric concourse level caters to the experiential shopper.
- [DeKalb Market](#) is a 26k-sf dining hall boasting an authentically-curated group of 40 eateries serving the area's diverse student population, local residents, visitors and growing workforce.



Key: ● Leased ○ Available





CITY POINT TOWER 3, RENDERING



RENDERING: CITY POINT TOWER 3, GOLD ST & WILLOUGHBY SQ PARK



RENDERING: CITY POINT, GOLD ST & WILLOUGHBY SQ PARK



The Acadia JV believes that City Point's orientation toward Gold St – where there is significant new development – will be of critical importance. However, today, Gold St remains a construction zone:

- (1) **City Point Tower 3** is being developed by Extell Development, 67-story tower, 458 residences
- (2) **Willoughby Square Park** will be a one-acre (approx. 50k-sf) public space atop an underground parking garage
- (3) **One Willoughby Sq** (420 Albee Square W) is being developed by Forest City Ratner-JEMB Realty, 36-story, 500k-sf boutique office tower; represents the first speculative ground-up office development project in Downtown Brooklyn in decades
- (4) **436 Albee Square W** is being developed by Y. Schwimer, 28-story tower, 150 residences and 24k sf of retail
- (5) **141 Willoughby St** is being developed by Savanna, roughly 44-story tower, 203 residences and 124k sf of commercial space

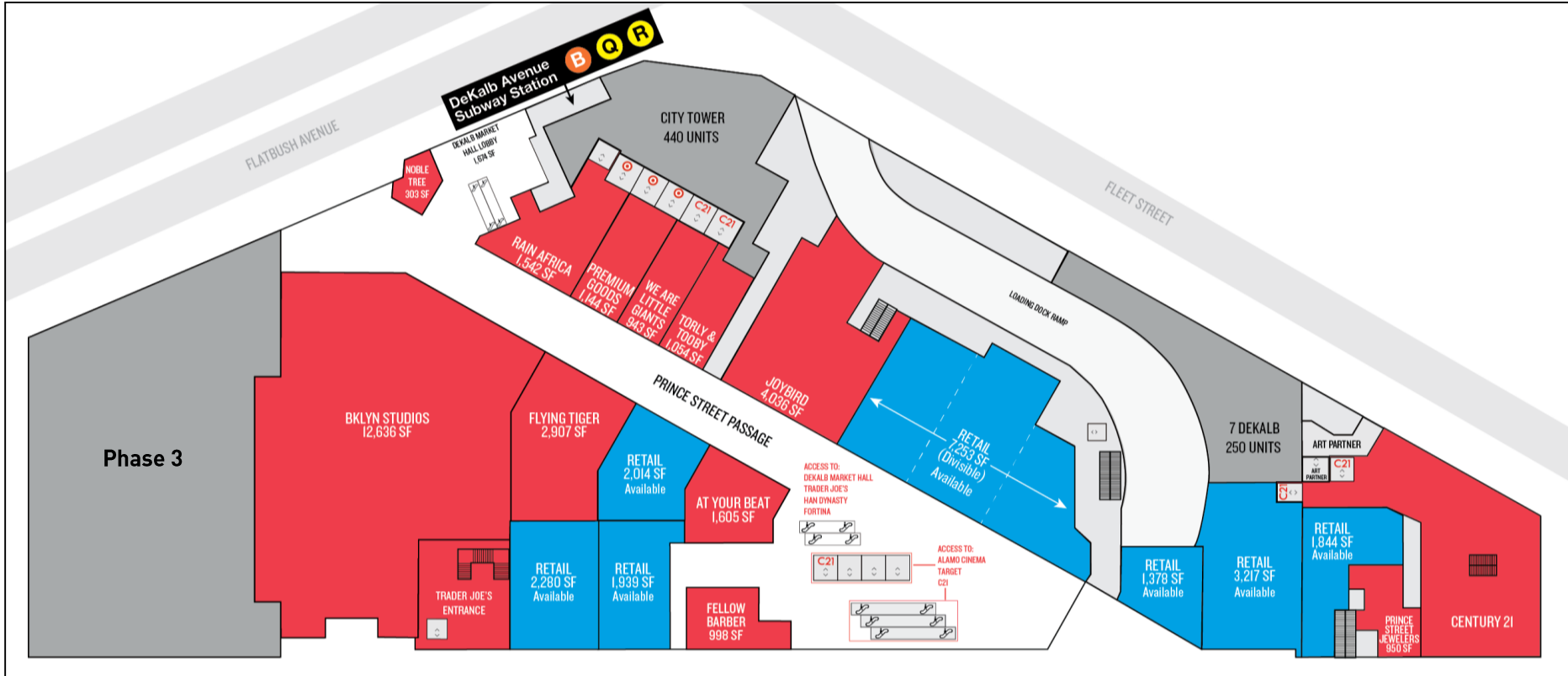
GOLD ST: PLEASE PARDON OUR APPEARANCE



CITY POINT

Leasing & Development Execution, Street Level:

- Acadia refrained from leasing the street-level small shops – the most valuable retail space – until the end of construction.





Prince St access to concourse level

CITY POINT, PRINCE ST FROM THE GOLD ST ENTRANCE



CAUTIONARY STATEMENT

Certain information included herein may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as such may involve known and unknown risks, uncertainties and other factors which may cause Acadia Realty Trust's (the "Company's") actual results, performance or achievements to be materially different from future results, performance or achievements expressed or implied by these forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. In light of these risks, uncertainties and assumptions, the forward-looking events discussed or incorporated by reference herein may not occur and actual results could differ materially from those anticipated or implied in the forward-looking statements. Any pipeline acquisitions discussed herein are subject to customary closing conditions, including lender approval for the assumption of existing mortgage debt, and, as such, no assurance can be given that the Company will successfully complete these acquisitions.