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Acadia Realty Trust
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Acadia Realty Trust Provides Investment, Balance Sheet and Leasing Update

RYE, NY (September 14, 2026) – Acadia Realty Trust (NYSE:AKR) ("Acadia" or the "Company") today announced an update on its recent investment, balance sheet and leasing activities. Acadia owns and operates a high-quality real estate portfolio of street and open-air retail properties in the nation's most dynamic retail corridors ("REIT Portfolio"), along with an investment management platform that targets opportunistic and value-add investments through its institutional co-investment vehicles ("Investment Management").

Investment Activity

Acadia has completed approximately $119 million of accretive street retail acquisitions within its REIT Portfolio during the third quarter to date, further building scale in four of its high-growth corridors: Greene Street in SoHo, New York; Bleecker Street in West Village, New York; Greenwich Avenue in Greenwich, Connecticut; and Melrose Avenue in West Hollywood, California. Details provided below:

REIT Portfolio Acquisitions:

- **SoHo, Manhattan, New York.** In September 2026, the Company acquired two storefronts on 69-73 Greene Street for a purchase price of $60 million, bringing the Company's total storefronts owned on Greene Street to 11. The acquisition includes one storefront leased to Amiri and an adjacent vacancy offering a near-term lease-up opportunity.
- **West Village, Manhattan, New York.** In August 2026, the Company acquired 385 Bleecker Street and 371-373 Bleecker Street for an aggregate purchase price of $20 million, adding three storefronts on the West Village's premier retail corridor. These acquisitions bring the Company's total storefronts owned on Bleecker Street to 10.
- **Greenwich, Connecticut.** In August 2026, the Company acquired 171-173 Greenwich Avenue for a purchase price of $10 million, bringing the Company's total storefronts owned on Greenwich Avenue to five. The in-place lease provides an embedded mark-to-market opportunity on a supply-constrained corridor with high barriers to entry.
- **West Hollywood, Los Angeles, California.** In July 2026, the Company acquired 8800-8804 Melrose Avenue for a purchase price of $29 million. Located in the heart of West Hollywood's ascendant luxury retail corridor, in close proximity to the Company's Melrose Place portfolio, the property directly complements and expands the Company's scale within its West Hollywood corridor. Additionally, the site includes a parking lot that can accommodate additional retail GLA, offering embedded upside that would more than double the building's square footage.

These acquisitions, along with a robust pipeline of potential accretive acquisitions within its existing street retail corridors, reflect the Company's strategy of concentrating ownership where tenant demand is outpacing available supply. Building scale within these select corridors enhances the Company's ability to curate the tenant mix and drive tenant sales growth, contributing meaningfully to net operating income growth.

Including these transactions, Acadia has completed approximately $742 million of acquisitions year-to-date in 2026, including approximately $318 million of accretive street retail acquisitions within its REIT Portfolio and $424 million (approximately $85 million at the Company's share) in Investment Management. Factoring in its current pipeline, the Company expects to achieve its stated annual target of approximately $400 million to $500 million of street retail acquisitions within its REIT Portfolio.

Balance Sheet Update

The Company did not issue any new equity during the third quarter to date. Consistent with its practice of match funding external growth, during the third quarter, the Company settled a portion of its previously issued forward sale agreements to fund the acquisitions described above. Approximately $352 million of anticipated net proceeds remain available under the Company's existing forward sale agreements.

Leasing Update

The Company also announced that leasing activity remains robust, with 12 new leases signed during the third quarter to date representing approximately $4.8 million of annualized base rent ("ABR") at the Company's share, including $3.8 million of ABR within its street retail portfolio. New leases and renewals within the street retail portfolio continue to be executed at double-digit cash leasing spreads.

Included in this activity, the Company executed a lease with a national specialty retailer for its storefront at 129 Fifth Avenue in Manhattan's Flatiron District, which Acadia acquired vacant in the second quarter of 2026, underwriting its ability to re-lease the space at a substantial premium. Leveraging its long-standing tenant relationships, the Company generated competing interest from multiple retailers and signed the lease within 30 days of closing at a rent that significantly exceeded its underwriting, resulting in a projected yield on cost in excess of 9%.

Kenneth F. Bernstein, President and CEO of Acadia, commented:

"Our activity in the third quarter to date reflects continued execution across both the internal and external drivers of our growth. We completed approximately $119 million of accretive street retail acquisitions within our REIT Portfolio, building further scale in four of the corridors where we already own storefronts. Complementing this external growth, our lease at 129 Fifth Avenue, signed within 30 days of closing and above our underwriting, validates our street retail thesis in real time, in a market where retailer demand continues to meaningfully outpace the supply of quality space. With a robust pipeline of potential acquisitions on these same streets, the capital in hand to fund it, and the outsized returns that scale creates on our irreplaceable street retail corridors, we remain confident in our ability to drive meaningful earnings growth and long-term value for shareholders."

About Acadia Realty Trust

Acadia Realty Trust is an equity real estate investment trust focused on delivering long-term, profitable growth. Acadia owns and operates a high-quality real estate portfolio of street and open-air retail properties in the nation's most dynamic retail corridors ("REIT Portfolio"), along with an investment management platform that targets opportunistic and value-add investments through its institutional co-investment vehicles ("Investment Management"). For further information, please visit www.acadiarealty.com.

The Company uses, and intends to use, the Investors page of its website, which can be found at https://www.acadiarealty.com/investors, as a means of disclosing material nonpublic information and of complying with its disclosure obligations under Regulation FD, including, without limitation, through the posting of investor presentations and certain portfolio updates. Additionally, the Company also uses its LinkedIn profile to communicate with its investors and the public. Accordingly, investors are encouraged to monitor the Investors page of the Company's website and its LinkedIn profile, in addition to following the Company's press releases, SEC filings, public conference calls, presentations and webcasts.

Safe Harbor Statement

Certain statements in this press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). We intend these forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for the purposes of complying with those safe harbor provisions, in each case, to the extent applicable. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations (including with regards to its acquisition pipeline and development activities) are generally identifiable by the use of words, such as "may," "will," "should," "expect," "anticipate," "estimate," "believe," "intend" or "project," or the negative thereof, or other variations thereon or comparable terminology. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the Company's actual results and financial performance to be materially different from future results and financial performance expressed or implied by such forward-looking statements, including, but not limited to: (i) macroeconomic conditions, including due to geopolitical instability (such as ongoing armed conflicts and heightened regional tensions in the Middle East), contemplated tariff increases and other trade restrictions, which may lead to a disruption of or lack of access to the capital markets, disruptions and instability in the banking and financial services industries and rising inflation; (ii) the Company's success in implementing its business strategy and its ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions and investments; (including the potential acquisitions discussed in this press release); (iii) changes in general economic conditions or economic conditions in the markets in which the Company may, from time to time, compete, including the impact of recently announced tariffs on our tenants and their customers, and their effect on the Company's and our tenants' revenues, earnings and funding sources and those of our tenants; (iv) increases in the Company's borrowing costs as a result of rising inflation, changes in interest rates and other factors; (v) the Company's ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; (vi) the Company's investments in joint ventures and unconsolidated entities, including its lack of sole decision-making authority and its reliance on its joint venture partners' financial condition; (vii) the Company's ability to obtain the financial results expected from its development and redevelopment projects; (viii) the ability and willingness of the Company's tenants to renew their leases with the Company upon expiration, the Company's ability to re-lease its properties on the same or better terms in the event of nonrenewal or in the event the Company exercises its right to replace an existing tenant, and obligations the Company may incur in connection with the replacement of an existing tenant; (ix) the Company's potential liability for environmental matters; (x) damage to the Company's properties from catastrophic weather and other natural events, and the physical effects of climate change; (xi) the economic, political and social impact of, and uncertainty surrounding, any future public health crisis which may adversely affect us and our tenants' business, financial condition, results of operations and liquidity; (xii) uninsured losses; (xiii) the Company's ability and willingness to maintain its qualification as a REIT in light of economic, market, legal, tax and other considerations; (xiv) information technology ("IT") security breaches, including increased cybersecurity risks relating to the use of remote technology and artificial intelligence ("AI"); (xv) the Company's ability to pay dividends at current levels and the board's discretion in authorizing future dividends; (xvi) risks associated with our use of AI tools, which could result in reputational harm, and legal or regulatory liability; (xvii) the loss of key executives; and (xviii) the accuracy of the Company's methodologies and estimates regarding corporate responsibility metrics, goals and targets, tenant willingness and ability to collaborate towards reporting such metrics and meeting such goals and targets, and the impact of governmental regulation on our corporate responsibility efforts.

The factors described above are not exhaustive and additional factors could adversely affect the Company's future results and financial performance, including the risk factors discussed under the section captioned "Risk Factors" in the Company's most recent Annual Report on Form 10-K and other periodic or current reports the Company files with the SEC. Any forward-looking statements in this press release speak only as of the date hereof. The Company expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements to reflect any changes in the Company's expectations with regard thereto or changes in the events, conditions or circumstances on which such forward-looking statements are based.