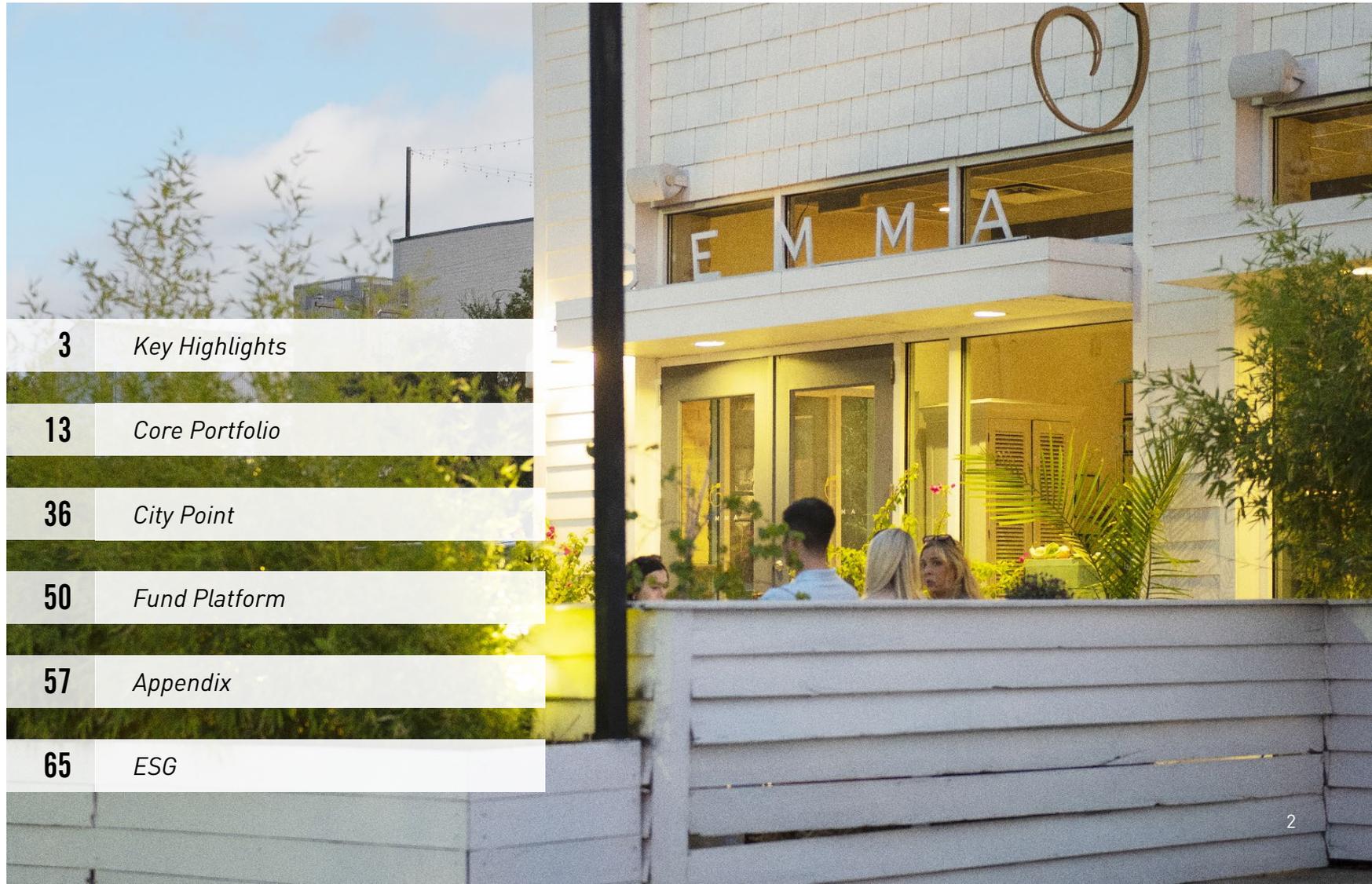




ACADIA REALTY CORPORATE SNAPSHOT

November 2022

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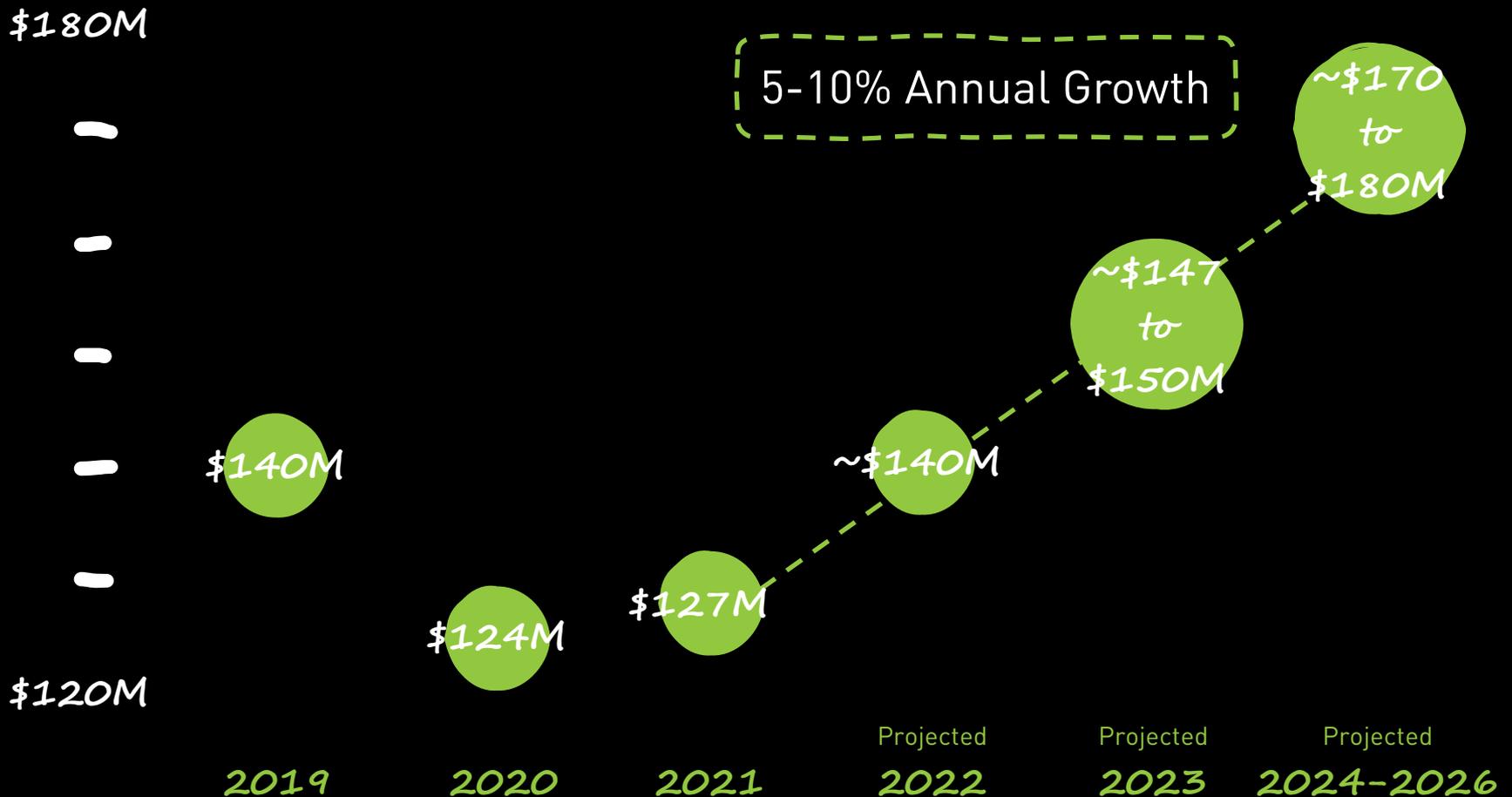
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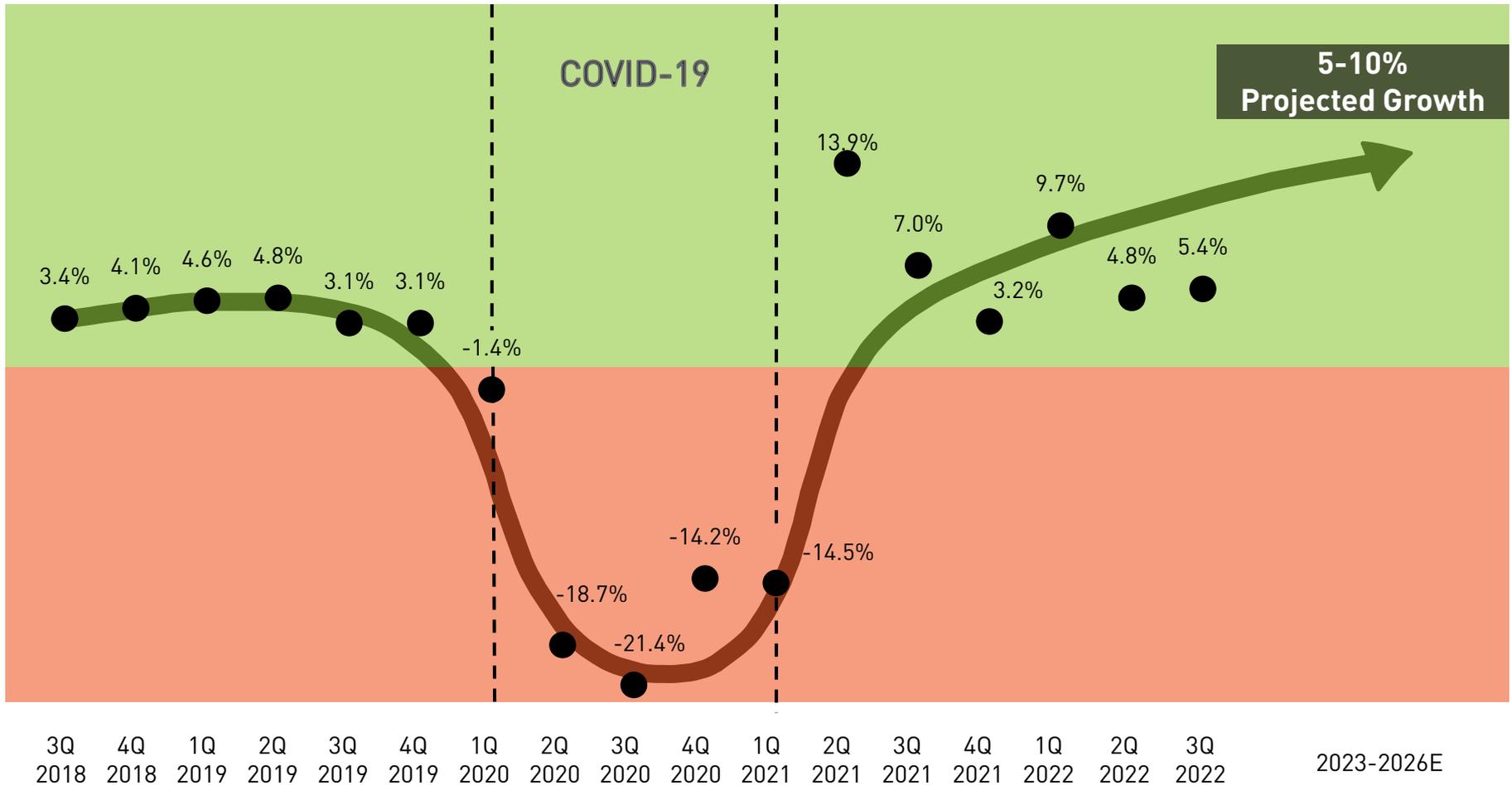
KEY HIGHLIGHTS

MEANINGFUL PROJECTED CORE INTERNAL NOI GROWTH



Note: Pro-rata NOI excluding cash recoveries, future acquisitions/dispositions and City Point.

BUMPY BOTTOM WITH STRONG SAME STORE NOI GROWTH



Source: AKR quarterly supplemental reports

THREE STEPS FORWARD, ONE STEP BACK

The building blocks of \$30-40 Million of Core NOI growth

High-Growth Street Markets



Lease Up &
Mark to Market

\$20M - \$25M

Contractual Lease
Escalator

\$10M - \$15M

Market Growth

\$...?



N Michigan
Avenue

NOT ALL SPREADS ARE CREATED EQUAL

Street Lease



New Lease Base Year Rent \$

10%
Rent Spread

~25%
Rent Spread

+3% Contractual Rent

+1.5% Contractual Rent

10 Year Lease Term

Suburban Lease



~\$850M TRANSACTION VOLUME YTD

Investments ~\$600M
Dispositions ~\$250M

CORE INVESTMENTS



CITY POINT
ADDITIONAL OWNERSHIP
& PARTNER LOAN
BROOKLYN, NY



HENDERSON AVENUE
DALLAS, TX

SHOPPES AT SOUTH HILLS
POUGHKEEPSIE, NY



8833 BEVERLY BLVD
WEST HOLLYWOOD, CA

WOODRIDGE PLAZA
HOUSTON, TX



WILLIAMSBURG
COLLECTION
BROOKLYN, NY

LA FRONTERA
VILLAGE
AUSTIN, TX



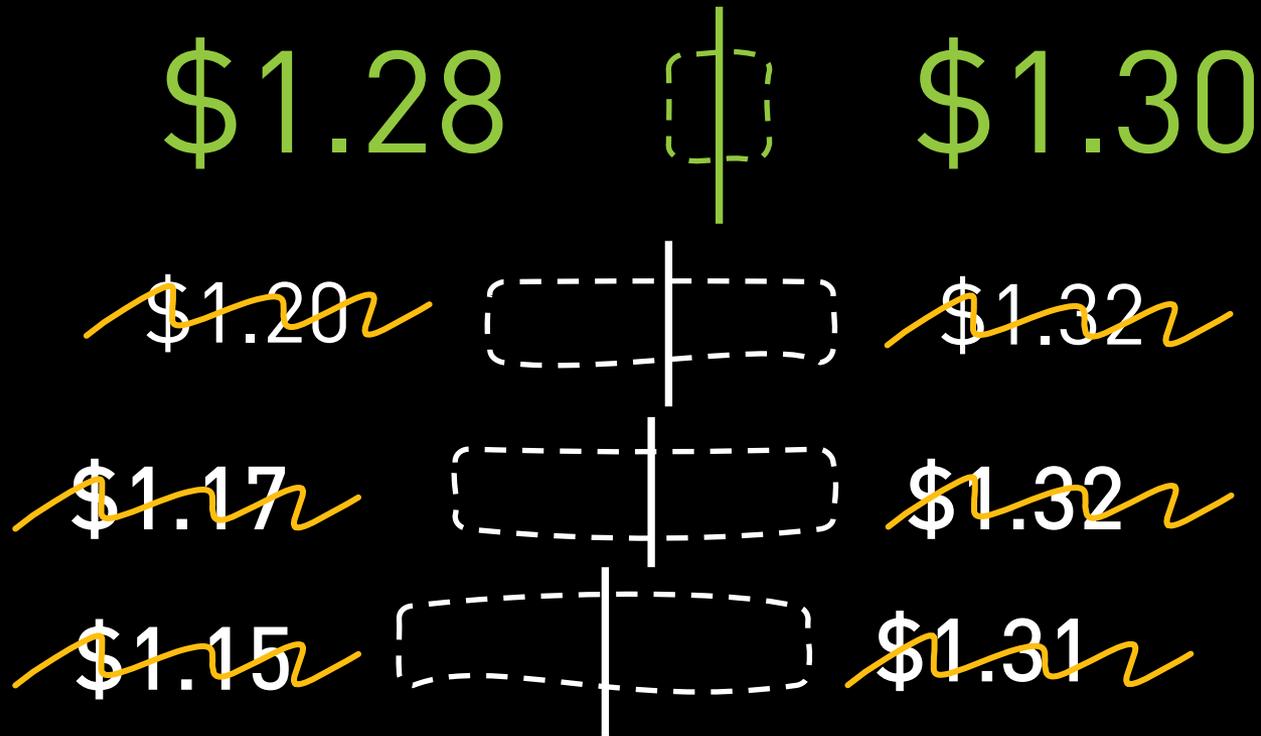
121 SPRING ST
SOHO, NEW YORK, NY

CORTLANDT CROSSING
SELF STORAGE MANAGEMENT
MAYFAIR
DAUPHIN
LINCOLN PLACE
NEW TOWNE CENTER
WAKE FOREST CROSSING
PROMENDAE AT MANASSAS

FUND
DISPOSITIONS

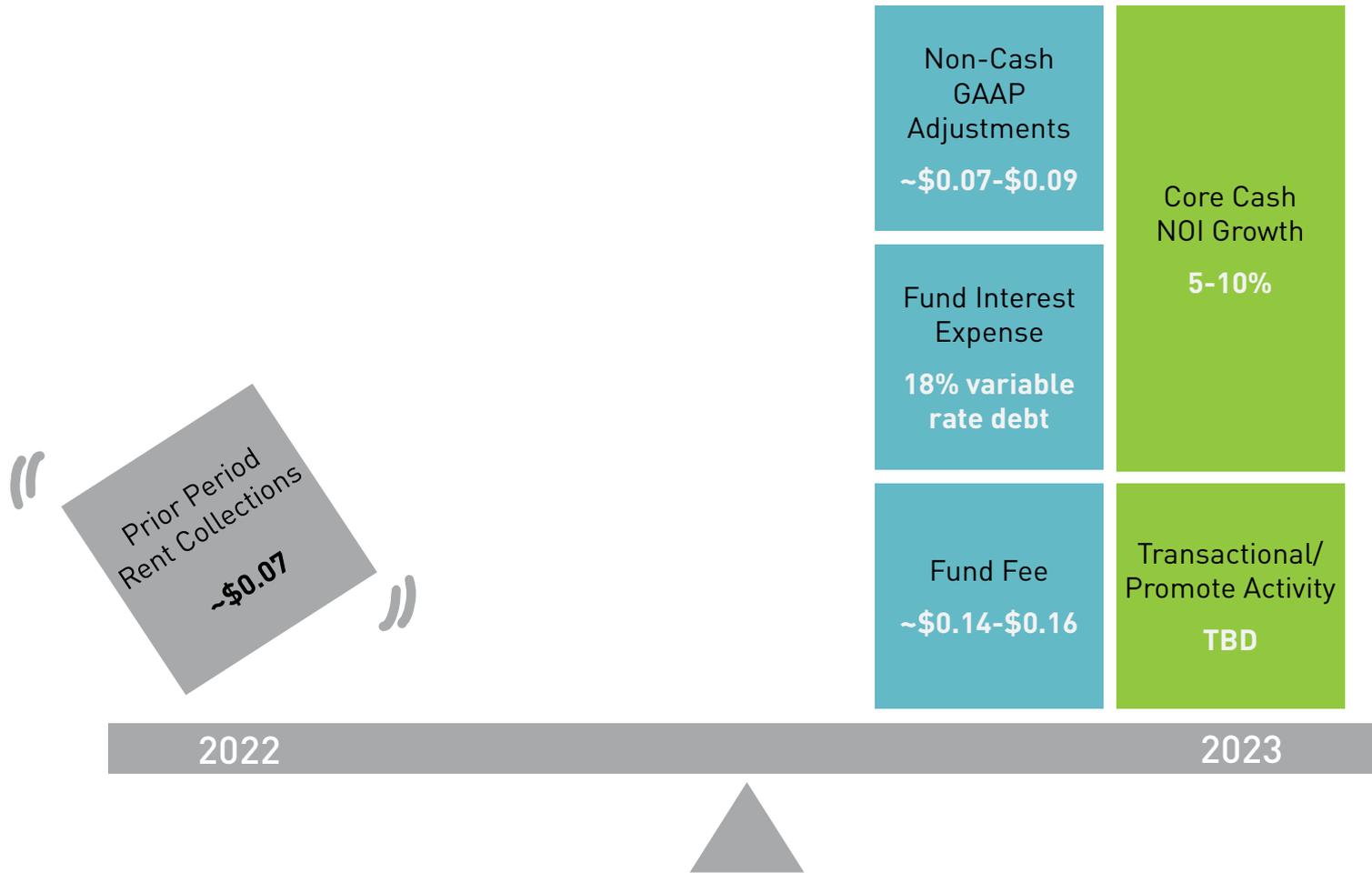
FUND INVESTMENTS

2022 FFO GUIDANCE UPDATE FOR THIRD TIME



16% FFO Growth Over 2021

2023 MODELING CONSIDERATIONS



Note: Dollar amounts above represent actual (or projected for 2023) per share amounts.



SOLID BALANCE SHEET

- Core debt portfolio **93% fixed**
 - No material scheduled Core debt maturities through **2026**
 - No material construction or development cost commitments
 - Generated liquidity with **\$950M** of new unsecured borrowings
 - **\$150M-\$200M** targeted internal funding
-

8833 BEVERLY BOULEVARD
WEST HOLLYWOOD, CA





CORE PORTFOLIO

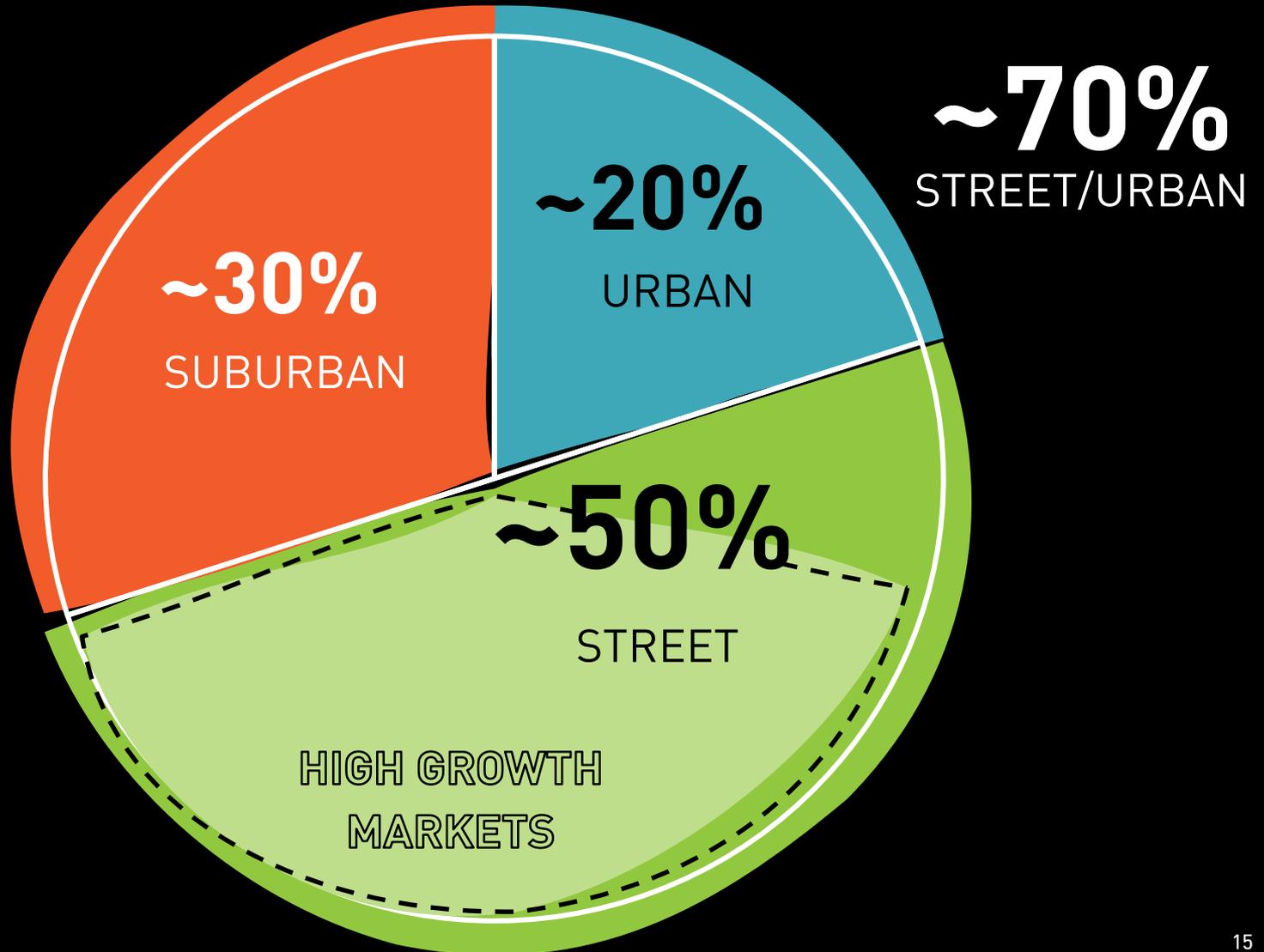
CORE PORTFOLIO COMPOSITION GROWING DIFFERENTIATION



~30%
SUBURBAN

~70%
STREET/URBAN

CORE PORTFOLIO COMPOSITION



HIGH GROWTH MARKETS
REPRESENT



2/3



OF OUR STREET PORTFOLIO

OUR HIGH GROWTH MARKETS... 3 YEAR NOI CAGR >10%

SoHo, NYC

Melrose, LA

Armitage Avenue, Chicago

M Street, Georgetown

Henderson Avenue, Dallas TX

Williamsburg, NY

Rush & Walton, Chicago

Greene St

Beverly Blvd



Mark to Market ranges from 10%-30%

STREET PORTFOLIO



2022 Q2
COMP SALES

+50%



4%

Sources: Affluent Consumer Comp Sales - AKR portfolio, weighted average on 2022 ABR, included tenants: Oscar de la Renta, Lululemon, Reformation, etc;
Price Conscious Buyers - Company Q2 Press Release, weighted average on Market Cap as of 8/31/22, included company: Kroger, TJX, Burlington, etc;





>20% Mark-to-Market Opportunity
Top Producing Stores

GREENE STREET
SOHO, NYC, NY

A.L.C.

A.L.C.

A.L.C.

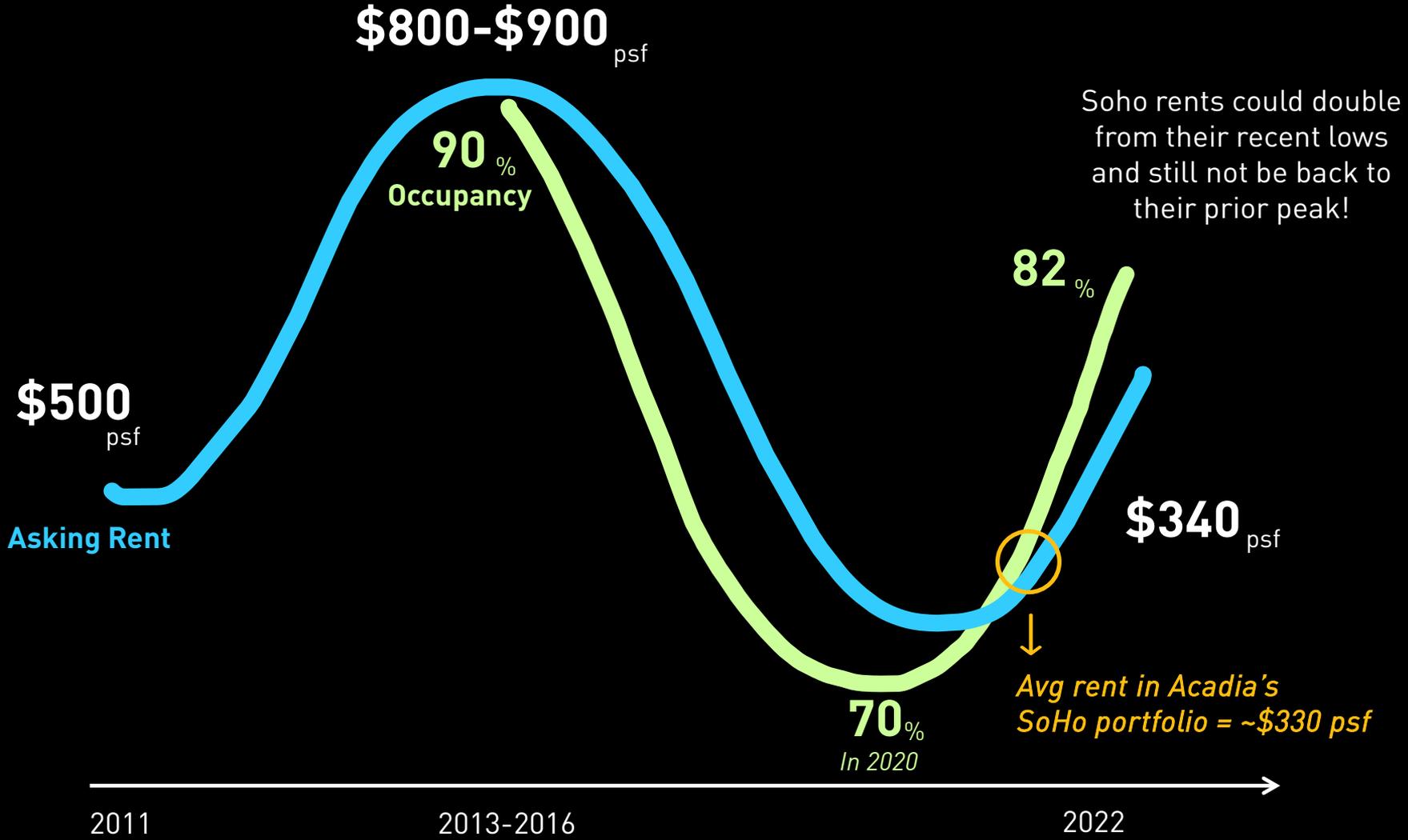
A.L.C.

>10% Projected 5 Year CAGR

NOI Doubles

SPRINKLERS
THROUGHOUT
BUILDING

SOHO RENTS POISED FOR GROWTH



Sources: REBNY Retail Report 2010-2022; Cushman Wakefield Soho Historical Statistics 2013-2022

M STREET

GEORGETOWN, WASHINGTON D.C.



3% contractual growth with >15% Mark-to-Market Opportunity

RUSH WALTON
GOLD COAST, CHICAGO, IL

3% contractual growth
Luxury doubles down

ARMITAGE AVE

LINCOLN PARK, CHICAGO, IL

ERENA & LILY

3% contractual growth with ~10% Mark-to-Market
Opportunity **Curated Portfolio**

MELROSE PLACE
LOS ANGELES, CA

VIOLET GREY

8452

Recent cash spreads > 20%
Luxury Retail

HENDERSON PORTFOLIO

HENDERSON AVE, DALLAS, TX

fuzzi
BAR • PIZZA • PASTA



~20% Rent Spreads

HENDERSON PORTFOLIO

HENDERSON AVE, DALLAS, TX



Redevelopment & Densification Opportunities

The Other



OF OUR STREET PORTFOLIO

GREENWICH AVE
GREENWICH, CT



Solid 3-5% Growth

URBAN PORTFOLIO





Densification

555 9TH

SOMA, SAN FRANCISCO, CA



**Profitable recapture opportunity with
Bed Bath and Beyond**

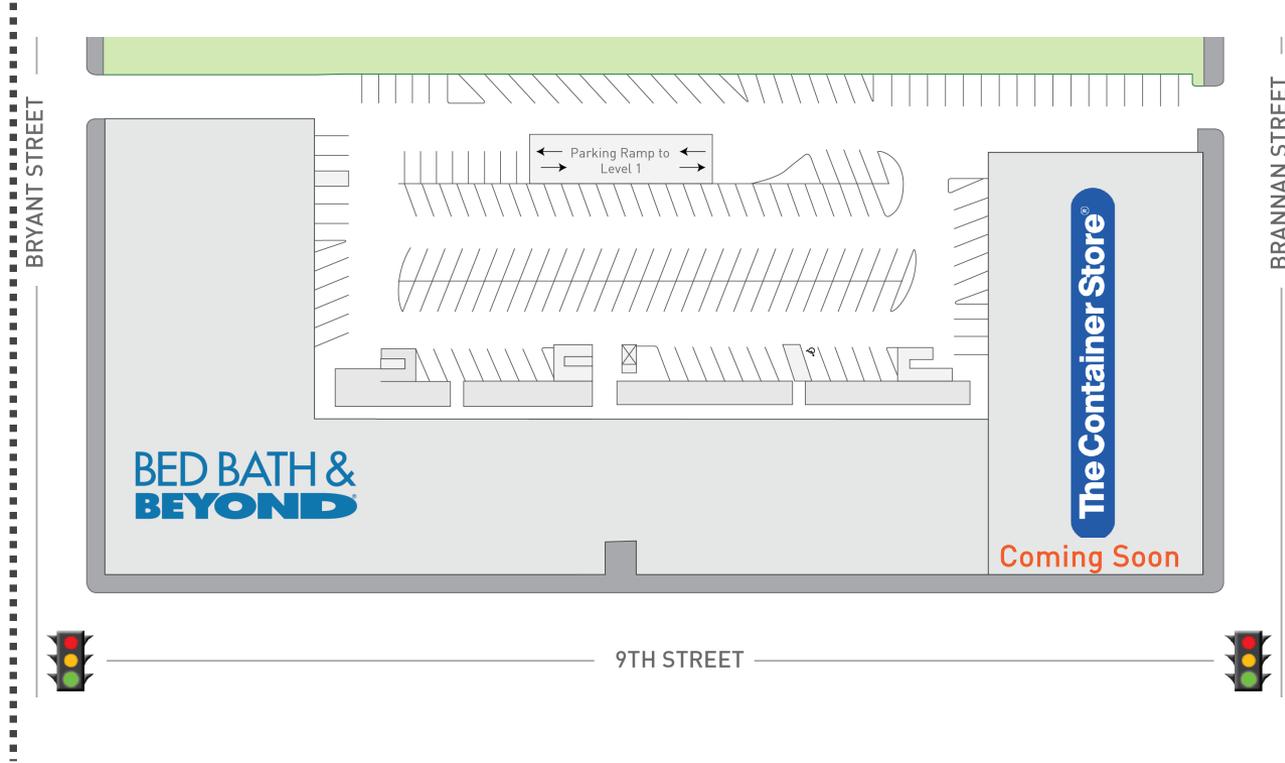
555 9TH

SOMA, SAN FRANCISCO, CA

First Floor



Second Floor



SULLIVAN CENTER
CHICAGO, IL



Recently signed long-term renewal with Target

RIVER STREET
CAMBRIDGE, MA



High-End Grocery



NYU DENTISTRY
Brooklyn Men's Care

PRIMARK®

Target
2nd Fl. or

CITY POINT

CITY POINT

PRINCE STREET

NO STOPPING
Anytime

An aerial photograph of Downtown Brooklyn at sunset. The sky is a mix of orange, pink, and blue. The city is densely packed with buildings of various heights and colors. In the center, a tall, slender, golden skyscraper stands out prominently. The text 'Densification of Downtown Brooklyn' is overlaid in white, and 'CITYPOINT' is written in orange on a dark red background near the base of the skyscraper.

Densification of Downtown Brooklyn

CITYPOINT

Within 10-minute walk of City Point:

- +52% population growth between 2010 and 2020
- +5 new residential developments
- Tallest building outside of Manhattan

Current view of Gold St

NOTICE

PLEASE EXCUSE OUR
APPEARANCE

CONSTRUCTION ZONE



Current view of Willoughby St





CITYPOINT

ABOLITIONIST PLACE • 1 acre park
(Brooklyn's answer to Bryant Park,
coming Spring 2023)



FLOOR PLAN



Signed and Coming Soon



Source: Brooklyn Bridge Parents

Alamo and Court 16



PRIMARK®

3

Opening Soon

TARGET

2



Primark fashion show at City Point during NYFW



McNALLY
JACKSON



JOYBIRD
Casper

1



DeKALB MARKET HALL

TRADER JOE'S

SIXPOINT BREWERY

C

New Opening



SUBURBAN PORTFOLIO



Abington Towne Center



New Loudon Center



Elmwood Park

BJ's opened October 28, 2022

Triple Digit Rent Spread



CROSSROADS
WESTCHESTER, NY

Profitable redevelopment and densification opportunity



BRANDYWINE TOWNE CENTER
WILMINGTON, DE

BRANDYWINE TOWNE CENTER
WILMINGTON, DE

LOWE'S

BOB'S
DISCOUNT
FURNITURE

BED BATH &
BEYOND

DICK'S
SPORTING GOODS

TARGET

BRANDYWINE TOWN CENTER

Potential Expansion Opportunity



FUND PLATFORM

LINCOLN PARK CENTRE
CHICAGO, IL

DESIGN WITHIN REACH

VALUE-ADD
RE-ANCHORING /
LEASE UP



CITY POINT
DOWNTOWN BROOKLYN, NY

BROOKLYN
POINT

VALUE-ADD
DEVELOPMENT



STRATEGIES

 **Albertsons**

DISTRESSED
RETAILER
REAL ESTATE



ELK GROVE COMMONS
ELK GROVE, CA

HIGH YIELD





5

FUND 5 PORTFOLIO

SHOPPES AT SOUTH HILLS, NY

- In August 2022, completed acquisition of 90% interest in Shoppes at South Hills for ~\$47 million in a joint venture with DLC Management
- Dominant grocery-anchored power center



80% ALLOCATION OF FUND V COMMITMENTS; \$1B SUBURBAN SHOPPING CENTER PORTFOLIO

Investment period extended through August 2023





Midstate Mall – East Brunswick, NJ



Canton Marketplace – Canton, GA



Hickory Ridge – Hickory, NC



Elk Grove Commons – Elk Grove, CA



Lincoln Commons – Lincoln, RI



La Frontera Village – Round Rock, TX



Palm Coast Landing – Palm Coast, FL



Tri-City Plaza – Vernon, CT



APPENDIX

WILLIAMSBURG, BROOKLYN, NY

credo

INTERIOR
DEFINE

HERMÈS
PARIS

PARACHUTE

Google



■ Acadia properties ○ New to market

M ST NW, WASHINGTON, DC

- VERONICA BEARD
- ever/body
- [[Wolford]]
- GLOSSLAB
- Glossier.



STEVEN STARR RESTAURANT

EVERLANE

alo yoga

allbirds

BUCK MASON

Levain BAKERY

SHOWFIELDS

RUSH & WALTON, CHICAGO, IL

VUORI
(coming soon)

CÉLINE
(coming soon)

alice + olivia

ARC'TERYX

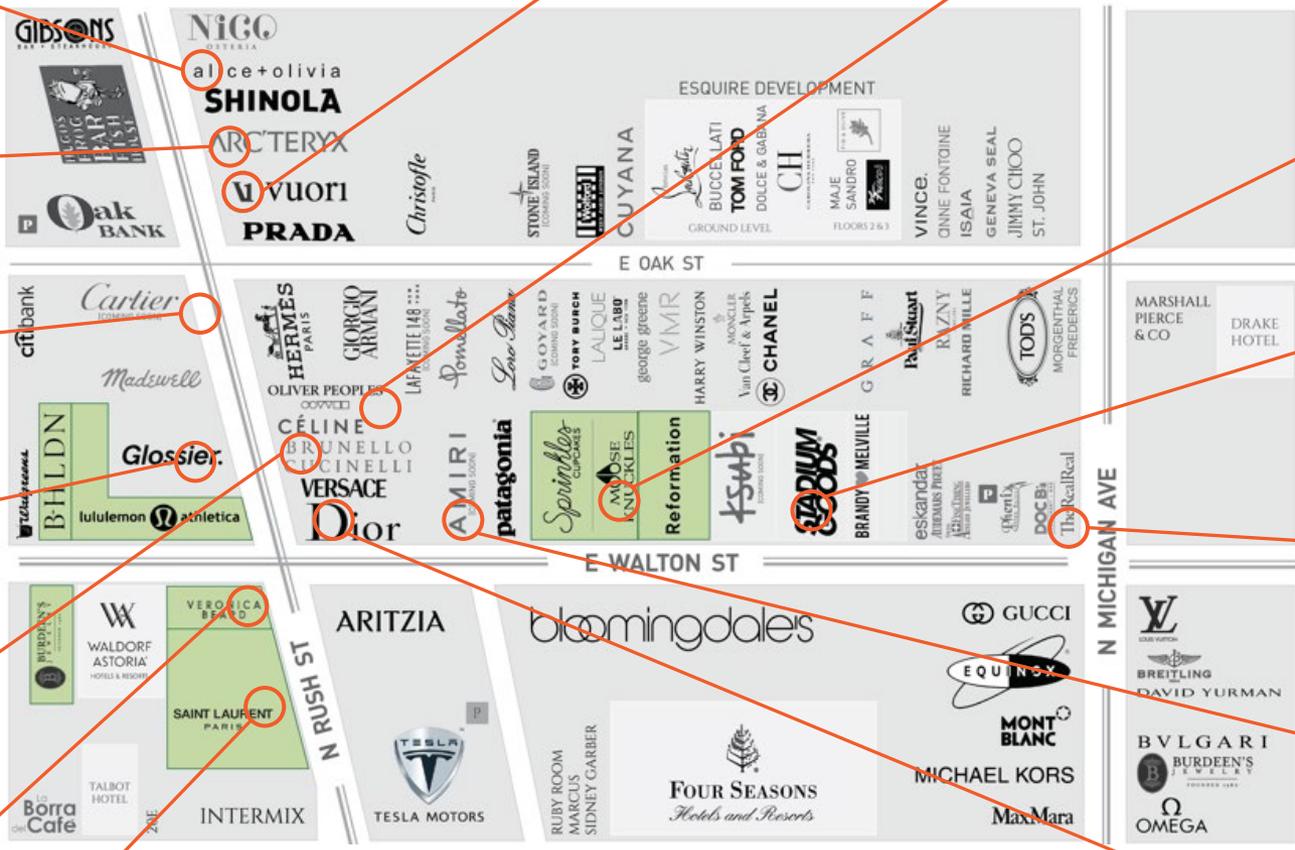
Cartier
(coming soon)

Glossier.
(coming soon)

BRUNELLO CUCINELLI
(expanded)

VERONICA BEARD

SAINT LAURENT PARIS
(expanded)



MOOSE KNUCKLES

STADIUM GOODS®

The RealReal

AMIRI
(coming soon)

Dior
(expanded)

■ Acadia properties ○ New to market

ARMITAGE AVE, CHICAGO, IL

Peruvian Connection
Chicago Bar Shop

PAPER SOURCE

THE BLK TUX

Old Town School of Folk Music

Kiehl's

KOIO
Nail Salon

THE TIE BAR

JENNI KAYNE

Indochino
Village Cobbler
Dreamdry
Berco's Popcorn
Jeni's Ice Cream
Foxtrot

JENNI KAYNE

N. FREMONT ST

LUSH
Aesop

SERENA & LILY

WARBY PARKER

marine layer

BONOBOS

allbirds

Outdoor Voices

PARACHUTE

Interior Define

W ARMITAGE AVE

La COLOMBE
COFFEE ROASTERS

DAILY HARVEST

benefit
SAN FRANCISCO

Margaret O'Leary

ROTHY'S

State & Liberty
Ameritrade

Walgreens

FAHERTY

N. DAYTON ST

All She Wrote

FAHERTY

LIVELY

FAHERTY

McShane's Exchange
Consignment
First Midwest Bank

GEPPERTH'S MEAT MARKET

Pasta Purologa

The Sinless Tan
Wedding 826
Lori's Shoes
Charlie Trotters
Topdrawer

SEE

Byline Bank
The Store
7 Eleven
SEVEN

Blue Door
TAPER STAMP

francesca's
Helen Ficalora
Beaumont Bar

CAFFE BA-BA-REBAR!
TRAPAL PASTICCERIA S. MANVOLA

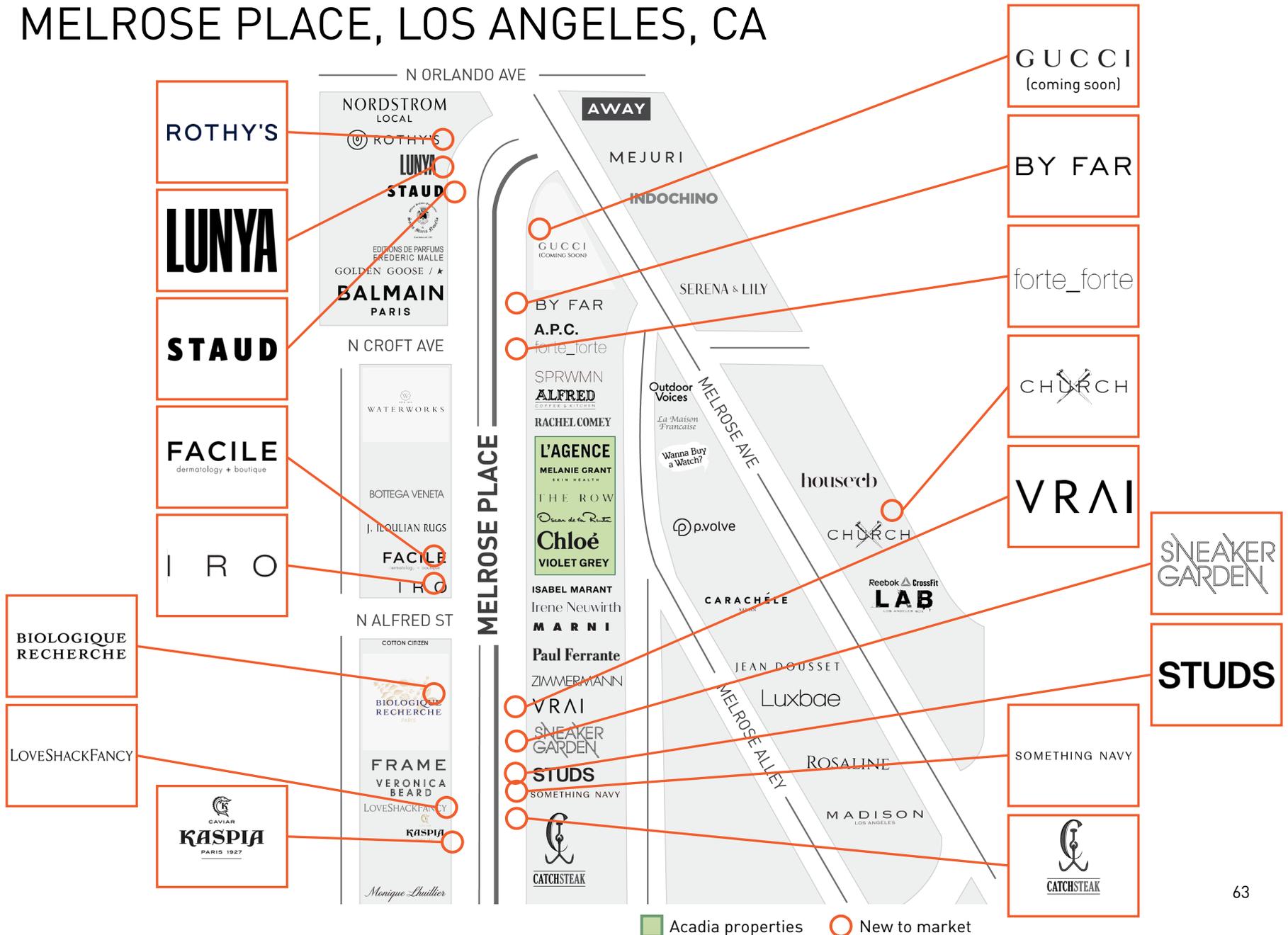
Kryolan Makeup
Winestyr

Bedside Manor LTD
Aroma Workshop
monica + avelly
Kink

@ pure barre

Acadia properties New to market

MELROSE PLACE, LOS ANGELES, CA



HENDERSON AVENUE PORTFOLIO, DALLAS, TX





ESG

CORPORATE RESPONSIBILITY

We believe that responsible environmental, social and community stewardship and responsible corporate governance are an essential part of our mission to build a successful business and create long-term value for our company and our stakeholders.

ENVIRONMENTAL

- Named a **2022 Green Lease Leader Gold Status**
- Pursuing initiatives to reduce our energy and water consumption and increase reliance on renewable energy sources, including:
 - Upgrade parking lot lighting with LED bulbs and smart lighting controls
 - Install smart irrigation controls
 - Source electricity from off-site renewable energy such as solar and wind for landlord-controlled common areas
 - Leasing space on our rooftops and common areas for solar projects and electric vehicle charging stations



- Received the **Outstanding Achievement in Land Use Award** from Green Business Partnership in 2019 for our commitment to sustainable operating practices at our headquarters.



SOCIAL

- Diversity, equity and inclusion (DEI) are fundamental values of our business. Our DEI Program is focused on fostering a professional environment that fully embraces individuals from varied backgrounds, cultures, races, identities, ages, perspectives, beliefs and values and extend this vision to the properties and communities in which we operate.
- Women represent 55% of our employees and 30% of our management-level positions, and racially and ethnically diverse employees represent 24% of our employees and 22% of our management-level positions, as of December 31, 2021.
- Support our communities by hosting community events at our properties and donating time and resources to local schools and charitable organizations.

GOVERNANCE

- Dedicated to maintaining a high standard for corporate governance predicated on integrity, ethics, diversity and transparency.
- Since March 1, 2021, 33% of our Board of Trustees represents gender, racial and/or ethnic diversity.
- Received the **2022 NAREIT Investor CARE Award** for the 5th consecutive year, recognizing our continued commitment to investor reporting, transparency and governance.



TECOVAS

COWBOY BOOTS

WESTERN GOODS



HENDERSON AVENUE
DALLAS, TX

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, and Section 21E of the Securities and Exchange Act of 1934, as amended. Forward-looking statements, which are based on certain assumptions and describe the Company's future plans, strategies and expectations 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 accretion and guidance statements), including, but not limited to: (i) the economic, political and social impact of, and uncertainty surrounding the COVID-19 Pandemic, including its impact on the Company's tenants and their ability to make rent and other payments or honor their commitments under existing leases; (ii) macroeconomic conditions, such as a disruption of or lack of access to the capital markets and rising inflation; (iii) the Company's success in implementing its business strategy and its ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions and investments; (iv) changes in general economic conditions or economic conditions in the markets in which the Company may, from time to time, compete, and their effect on the Company's revenues, earnings and funding sources; (v) increases in the Company's borrowing costs as a result of rising inflation, changes in interest rates and other factors, including the discontinuation of the USD London Interbank Offered Rate, which is currently anticipated to occur in 2023; (vi) the Company's ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; (vii) 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; (viii) the Company's ability to obtain the financial results expected from its development and redevelopment projects; (ix) the tenants' ability and willingness 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; (x) the Company's potential liability for environmental matters; (xi) damage to the Company's properties from catastrophic weather and other natural events, and the physical effects of climate change; (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 security breaches, including increased cybersecurity risks relating to the use of remote technology during the COVID-19 Pandemic; (xv) the loss of key executives; and (xvi) the accuracy of the Company's methodologies and estimates regarding environmental, social and governance ("ESG") metrics, goals and targets, tenant willingness and ability to collaborate towards reporting ESG metrics and meeting ESG goals and targets, and the impact of governmental regulation on its ESG 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 Annual Report on Form 10-K for the year ended December 31, 2021 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 contained herein to reflect any change in the Company's expectations with regard thereto or change in the events, conditions or circumstances on which such forward-looking statements are based.

The Company uses, and intends to continue to use, the Investors page of its website, which can be found at www.acadiarealty.com, 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 that may include material nonpublic information. Accordingly, investors should monitor the Investors page, in addition to following the Company's press releases, SEC filings, public conference calls, presentations and webcasts. The information contained on, or that may be accessed through, our website is not incorporated by reference into, and is not a part of, this document.