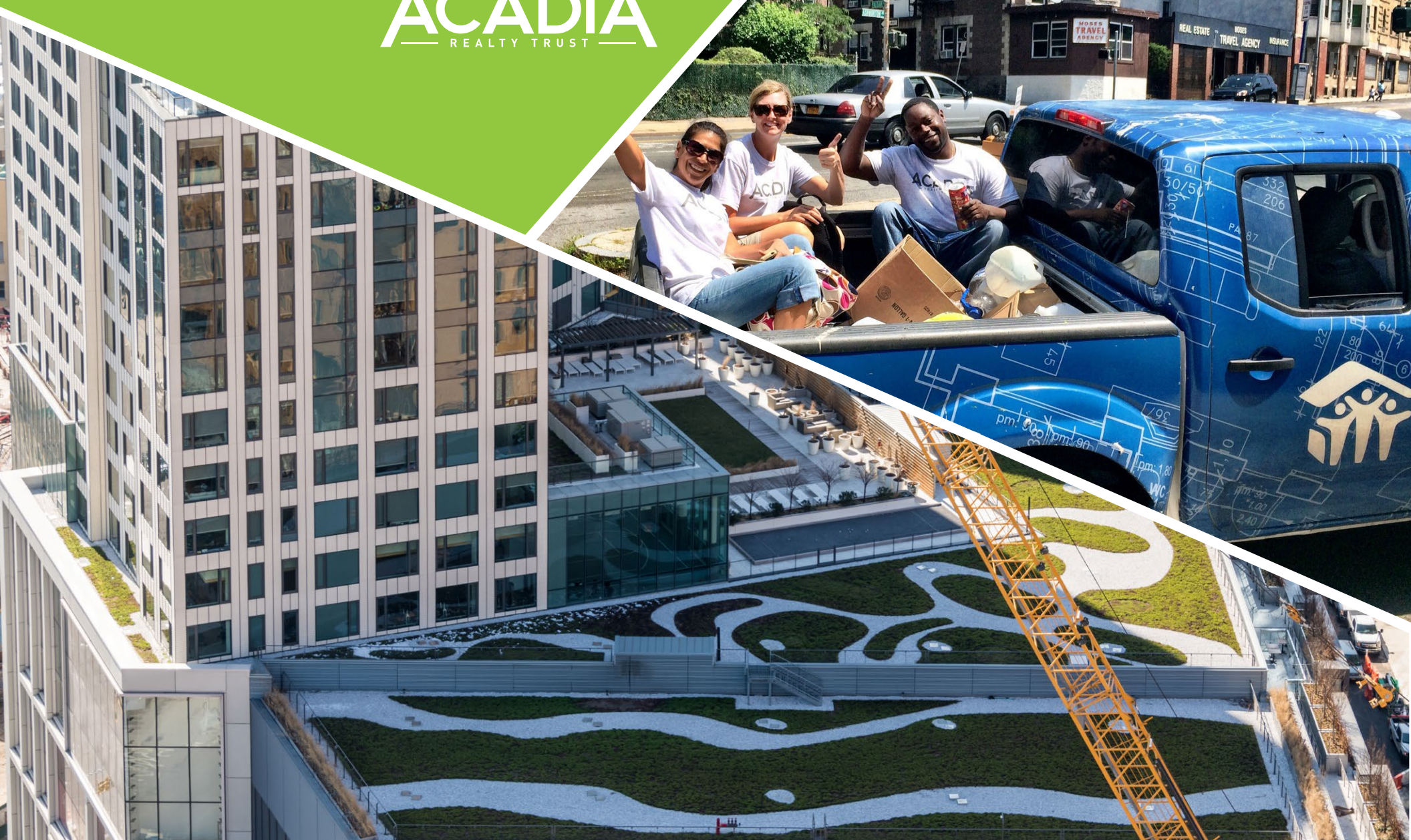


CORPORATE RESPONSIBILITY

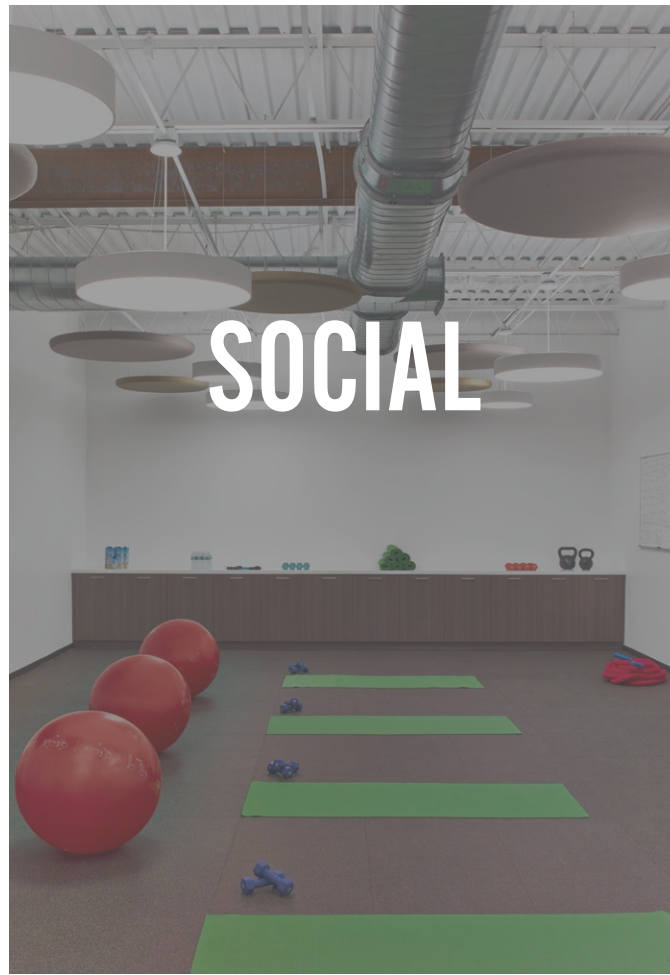
ACADIA
REALTY TRUST



STAKEHOLDERS

TO OUR STAKEHOLDERS

Acadia Realty Trust is dedicated to making the conscious effort to better the community, environment and society through corporate initiatives, while maintaining high standards for the company and our investors. We aim to enrich the lives of those affected by our centers, both environmentally and socially.



ENVIRONMENTAL

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Acadia has undertaken a number of green initiatives that are not only environmentally friendly, but offer tenants cost-effective incentives to promote sustainability efforts throughout our portfolio. Through comprehensive strategies, Acadia conserves energy and costs while reducing waste.





SELECT PROJECTS

CITY POINT, BROOKLYN NY

City Point is a 650,000 sq ft Retail Shopping Center located in Downtown Brooklyn and is part of a 1.9 million sq ft mixed use development with 3 residential towers atop the retail podium. City Point presents a unique opportunity for brand-forward marketers to reach a diverse population in America's fourth largest city: Brooklyn. Perfectly situated at the heart of Brooklyn's most desirable neighborhoods: Brooklyn Heights, Cobble Hill, Carroll Gardens, Prospect Heights, DUMBO, Fort Greene, Clinton Hill, and Boerum Hill, City Point answers the shopping needs of a diverse group of buyers who have transformed Brooklyn into the new destination for education, culture, dining, and shopping.

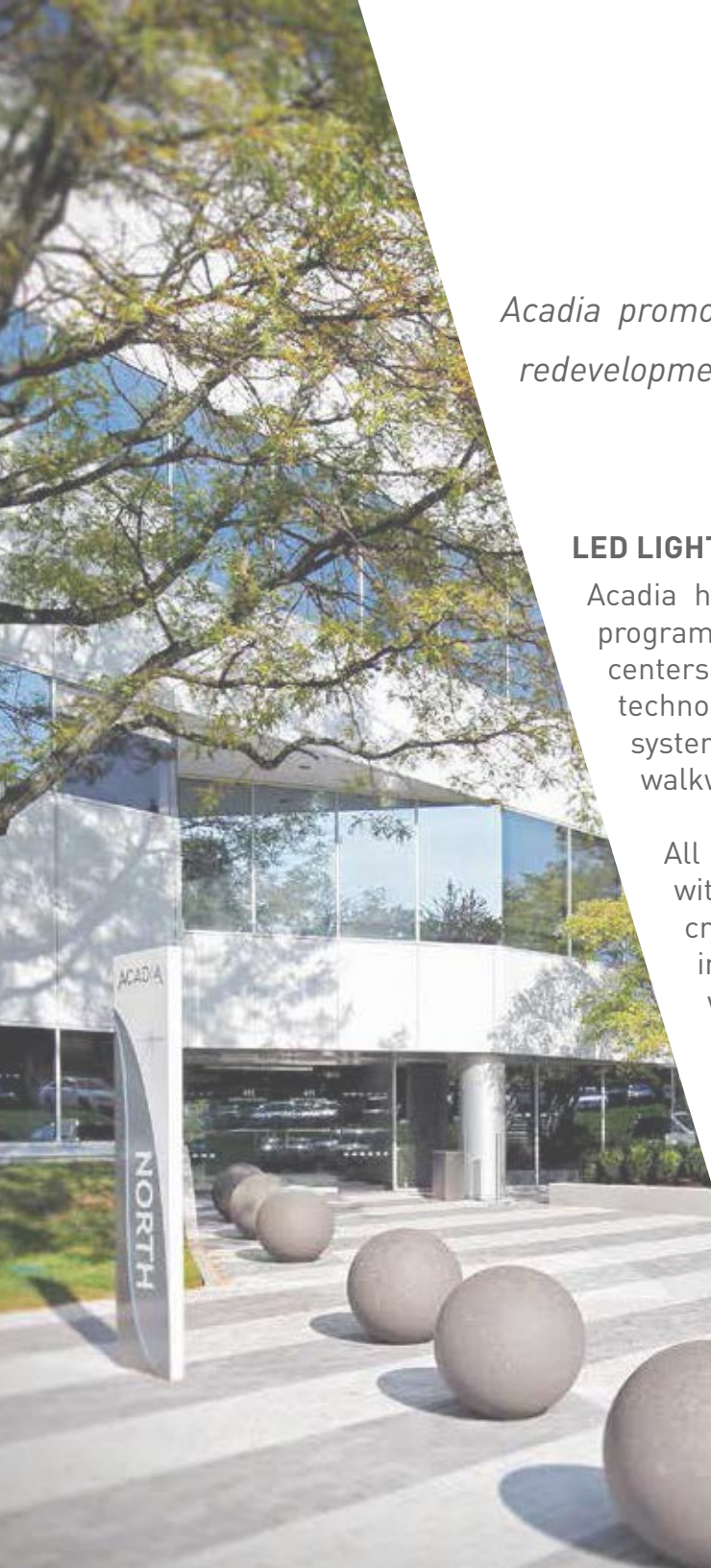
The retail podium received LEED Silver equivalence for its LED lighting, shared retail high efficiency pre-fabricated central energy plant and green roofing system. In addition, the retail center includes a 26,000 square foot food market hall that features predominantly local food purveyors providing fresh, healthy food to the neighborhood. The center also includes a new entrance to a subway station; which serves to increase the transit modal split relative to automobile use.

FORDHAM PLACE, BRONX NY - LEED GOLD REDEVELOPMENT

Fordham Place, a 276,000-square-foot, mixed-use retail and office complex developed by Acadia, through its Fund II, achieved **LEED Gold** certification under the U.S. Green Building Council's LEED for Core & Shell green building certification program.

Several energy efficiency technologies were incorporated into the design of Fordham Place to optimize the energy performance of the entire building, including a high performance central chiller plant with ice storage which significantly reduces peak electrical demand, a thermally upgraded building envelope (walls, roof, glazing), a high performance boiler plant, and a coordinated BMS (building management system). Fordham Place achieved **all 8 LEED** points for optimized energy performance.





Acadia promotes energy efficient technology throughout the portfolio, offering 21st Century redevelopment strategies consistent with green building. Additionally, Acadia continues to embrace lighting upgrades and controls to reduce waste.

LED LIGHTING UPGRADE

Acadia has launched an energy reduction program at select suburban shopping centers by embracing LED lighting technology and smart lighting control systems for parking lots, common areas, walkways, signage and façade lighting.

All new developments are designed with this reduced energy consumption criteria, and our existing centers are in the process of being converted, where possible, to this energy reducing technology.

Where possible, Acadia is in the process of replacing all incandescent or fluorescent lighting to high efficiency LED at our properties. Acadia’s corporate office is equipped with automatic occupancy sensors and LED lighting to limit consumption and reduce our carbon footprint.

CORPORATE OFFICE ENERGY REDUCTION

- Annual HVAC, refrigeration equipment, window, door and roof seal maintenance.
- 38 Variable Air Volume (VAV) boxes are installed to regulate consumption of heating and cooling needs, by zone, which has significantly improved from 3 heating/cooling zones in prior office space.
- Stations are regulated with 2 degree variances from standard temperatures and are set to schedules to shut off at unoccupied times.



WASTE REDUCTION

In August 2015, Acadia reduced its corporate office space from 50,000 SF to 17,000 SF. After downsizing, the company donated all unneeded office furniture, equipment and supplies to various nonprofit organizations.

In order to reduce waste, departments are encouraged to sign up for electronic/paperless billing whenever available, vendors are requested to send contracts and invoices electronically and an electronic communication system has been implemented for tenants, significantly reducing monthly and annual mailings.

In addition, our properties utilize energy efficient windows and doors when possible and Acadia embraces electric car charging station technology in designated parking lots.

RECYCLING

Acadia encourage staff to recycle, reuse and rethink. The office partakes in recycling efforts that include designated bins situated throughout the office, as well as recycling toner and electronic equipment.

We continue to explore and research solar based electric plant applications at our centers and we are confident there is a potential use for this technology at a typical suburban shopping center, and possibly even our corporate office.

TRANSPORTATION REDUCTION

Acadia’s corporate office is within 1.6 miles of two Metro North stations, offering a public commute option for employees.

Employees are also provided company-wide laptops with video conferencing capability to allow the opportunity to work remotely whenever needed.

The Property Management Department uses EarthCAM at several properties to reduce travel time for property managers. Managers are able to monitor properties 24/7 to ensure safety of customers, tenants, vendors and condition of site locations

Acadia continues to implement sustainable operating practices at our corporate headquarters and our portfolio of properties. Our current focus is on energy efficiency, roof technology, water conservation and recycling.

GREEN ROOFS / WHITE ROOFS

All new roofing projects are designed with criteria to increase energy efficiency.

Green roofs are covered (vegetation/grass) and used to reduce storm water runoff and increase energy efficiency by protecting buildings from direct solar heat and minimizing heat loss through added insulation on the roof.

White roofs are either white membranes or painted with solar reflective white coating and reflect up to 90% of sunlight, keeping the building cool and preventing heat from warping and cracking roofs.

Our energy conservation initiatives result in less greenhouse gas emissions and reduced material waste from re-roofing due to damage.

WATER CONSERVATION

Sub-meter monitoring systems have been installed at several properties to be alerted of excessive use due to leaks.

Irrigation controls, accessed through remote applications, conserve water and time, and uses, on an average, about 30% less water.

In our corporate office, Acadia reduced water consumption from 3 full service kitchens, including dishwashers, to 1 café with compact dishwasher. In addition, a water filtration device is used to reduce water bottle consumption, and low flow toilets and faucets are utilized in restrooms.

CERTIFICATION

A member of the Green Business Partnership, Acadia has commenced the process to become certified as a **green business**.



S O C I A L

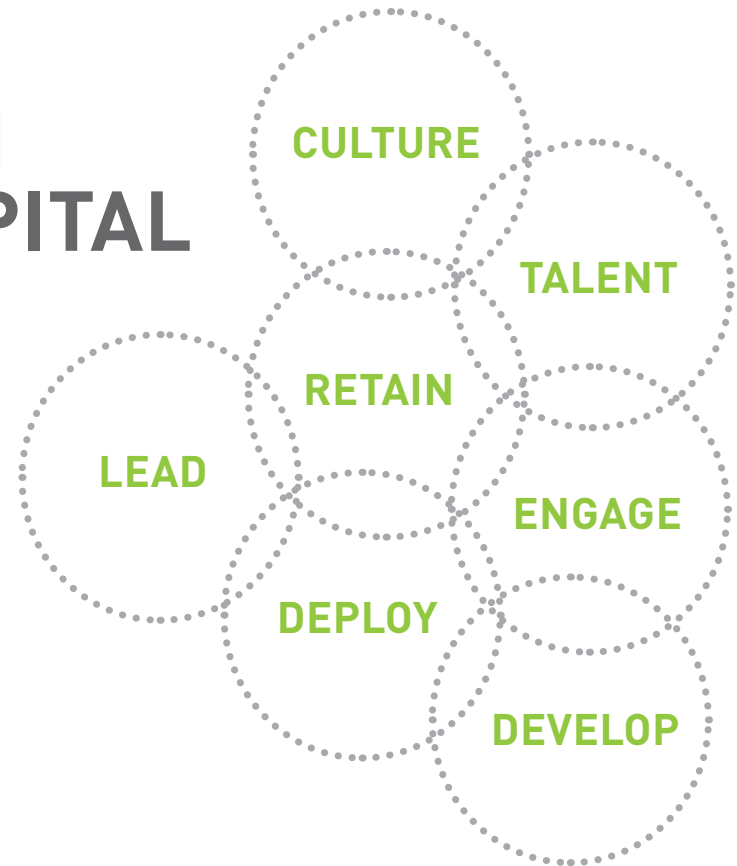
SOCIAL

Acadia Realty Trust is committed to the on-going development and execution of our Human Capital Plan. Our HC Plan is one that fosters team building, individual commitment, and personal growth to create a respectful workplace where our associates are treated fairly and are highly motivated to succeed.

Acadia values the importance of social engagement and personal growth - on a corporate level and an individual level. Acadia employees are encouraged to participate in company events, health initiatives and training courses.



HUMAN CAPITAL

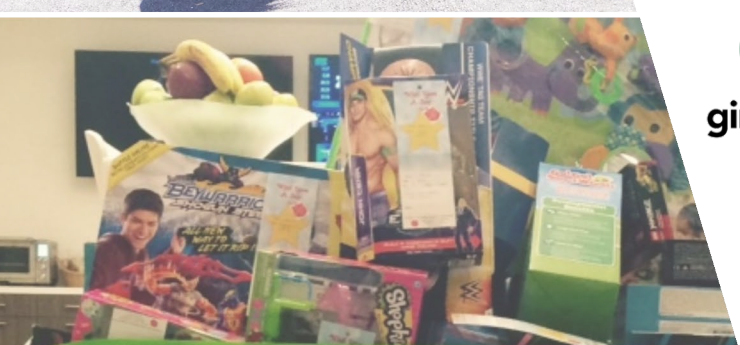




COMMUNITY OUTREACH

Whether through time, effort or monetary donations, Acadia is committed to nourishing the betterment of the community, both socially and environmentally.

OUR EMPLOYEES PLAY ACTIVE ROLES IN VARIOUS CHARITABLE ORGANIZATIONS:





LiftingUp Westchester

Acadia has partnered with a local New York charity organization, Lifting Up Westchester, in an effort to better serve the community we call home.

Acadia strives to stay active within the community throughout the year.

Acadia's 2018 intern class organized an outreach event, including an ice cream truck, for the Brighter Futures Summer Day Camp, which serves up to 100 homeless and economically disadvantaged children ages 5 to 13.

Employees also donate their time to local soup kitchens and food banks.





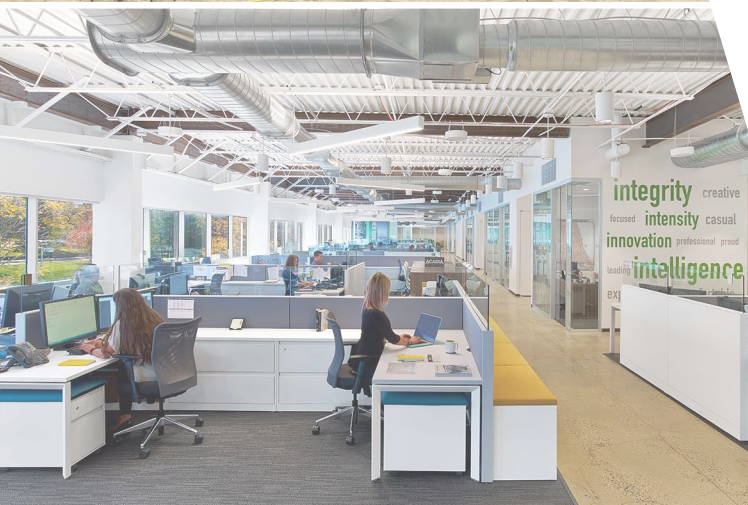
Acadia has an active Wellness Program led by the Wellness Team. The Wellness Team is a committee consisting of varied, and diverse employees from across the company who have a particular interest in making Acadia a healthy and happy place to work. Our Wellness Program was created to encourage employees to engage in a healthy, active, lifestyle in a holistic manner.

Our wellness offerings focus on three major areas of overall wellbeing:

MIND, BODY AND SPIRIT.



MIND



LUNCH AND LEARNS

At least once a quarter a wellness vendor will visit the office for a lunchtime presentation. This could be anything from a nutritionist discussing physical health, to our 401k provider presenting on financial wellness.

ORGANIZED HEALTHY EVENTS

We also coordinate on-site health fairs, blood drives, flu shots and other large-scale wellness initiatives. We try to provide our employees with as much information and care as we can, without them having to leave the office.

BODY

ON-SITE WELLNESS ROOM

Acadia offers weekly fitness classes, such as Yoga, and fitness DVDs for our employees in our open and airy on-site wellness room. The facility houses yoga mats, weights, exercise equipment and refreshments for our employees - Everything they need to stay fit, and make the most of the beautiful multi-use space.

HEALTHY DESK HABITS

By offering standing desks, and treadmill desks, we are keeping our employees moving and motivated, healthy and productive!

HEALTHY EATING HABITS

We promote healthy eating habits by putting our money where our mouth is – literally! We offer healthy fresh fruit every morning, and snacks throughout the day. Along with the daily offerings, we also have complimentary Soup & Salad the first Monday of the month, and an Office Thanksgiving catered with a healthy, festive buffet.

ORGANIZED SPORTING EVENTS

We offer larger scale, monthly and annual events too. We promote basketball teams and volleyball within our population and support summer tournaments, or group sports activities that our employees participate in.

SPIRIT

AN OPEN OFFICE CULTURE

The design of Acadia’s physical space by TPG Architecture, truly fosters a culture of collaboration and lends itself naturally to more relationship-building interactions. The vast windows let in an abundance of natural sunlight, and air quality is improved through increased air flow.

SUPPORT OF AUTONOMY AND WORK/LIFE BALANCE

All new hires receive a set of Acadia ear buds to either rock out at their desks while they concentrate, or walk-and-talk on a call around the office. Settled at their desk, each station is setup with a laptop computer, so at any given point, our employees have the flexibility to be mobile.

WELLNESS PTO

We understand how burdensome it can be to take time off to take care of your health. We try to help alleviate the stress and pressure associated with this by offering an additional day of paid time off to use for just this purpose.





We believe education is the key to growing great employees. Acadia works to advance the lives and careers of our employees by supporting their long-term career goals, and providing a rich learning environment.



SUMMER INTERN PROGRAM

There is no better way to obtain a great talent output than germinating it at its youth. We offer an organized summer internship program employing students from some of the top schools in the country. This program offers hands-on experience in the industry for those students looking to specialize, and offers us a fresh and youthful perspective as a business.

perform at their current job more effectively. This also provides the mentor an avenue to increase their coaching and listening skills, while demonstrating their leadership qualities.

TUITION ASSISTANCE

There is no debate that educated, well-trained employees produce better results in the workplace than employees who are lacking in knowledge and training. We support our employees in furthering their education by reimbursing their coursework towards that goal up to \$3,500 per course.



MENTORSHIP

“No man is an island” as they say, and as such having a mentor, or partner work with you along the way in your career, can be priceless. We at Acadia have an open-door policy, and encourage employees to ask questions of senior management. Mentees are given the opportunity to learn, grow and

MINI TOWN HALLS

Once a quarter CEO Ken Bernstein will sit down with a mixed group of employees across the firm for an informal talk about the goings-on at Acadia. He breaks down the earnings call, and then he and the employees will dissect the data together. These talks are absolutely vital to the pumping heart of Acadia. They are not only informative for the employees at the meeting, but are also extremely interactive and foster information flow and creativity of ideas bi-directionally.



LEADERSHIP TRAINING

The importance of leadership training is critical to the long-term success of an organization. We want to build great leaders under this roof, and, therefore, we invest in training both in person, and online, to provide a strong foundation for our high-potential employees.

DISTINGUISHED PERFORMANCE AWARDS

This is a program created to spotlight an employee who truly goes above and beyond the call of duty. With a formal nomination and eligibility process, nominees are vetted carefully. The idea of the program is to identify outstanding members of our team, and make sure they are being recognized for their efforts.

PROMOTIONS

Promotions at Acadia don't happen hidden behind a brick wall. Like our open office and glass walls, we further a culture of transparency as we promote our talent.

PROPERTY TOURS

We offer all of our associates the opportunity to touch and feel the bricks and sticks that we own and operate. We accomplish this by conducting regular tours of some of the



DIVERSITY

Acadia embraces diversity and is committed to providing equal employment opportunities for training, compensation, transfer, promotion and other aspects of employment for all qualified applicants and employees, including Senior Management, without regard to sex, race, color, religion, ethnicity, national origin, age, disability, sexual orientation, gender identity or gender expression

properties in our portfolio so all can have an up and close encounter with assets they work on every day.

EMPLOYEE RETENTION

33% EMPLOYEES WITH OVER
10 YEARS AT ACADIA

13% EMPLOYEES WITH OVER
15 YEARS AT ACADIA

8% EMPLOYEES WITH OVER
20 YEARS AT ACADIA

GOVERNANCE

GOVERNANCE

Acadia is dedicated to maintaining a high standard for corporate governance predicated on integrity, ethics, diversity and transparency. We abide by a strict Code of Business Conduct and Ethics. Corporate Governance Guidelines and all of our governance documents and policies assure an elevated level of excellence from our company, Board Members and upper management.



Acadia promotes the highest standards of ethics and integrity in its relationships with the Company’s stakeholders. Our nonpartisan corporate governance program fosters compliance with applicable laws, rules, regulations and policies.

[Acadia’s Code of Business Conduct and Ethics](#) describes the basic principles of conduct and ethics that all trustees, officers and employees are expected to follow in making business decisions and provides a framework for recognizing and reporting any violations.

The Company’s Board of Trustees and the standing committees of the Board provide guidance and oversight on matters affecting our business and ensuring that the principles expressed in the Code of Business Conduct and Ethics are followed. Acadia’s annual [Proxy Statement](#) provides detailed biographical information on each of our trustees and highlights information relevant to their qualifications to carry out their responsibilities as Trustees. Two of the seven independent directors are female, earning our company recognition by 2020

Acadia is proud to be part of



Women on Boards for two consecutive years. All Board members stand for re-election each year.

Our [Corporate Governance Guidelines](#) describes the structure, function and responsibilities of the Board of Trustees and its standing Committees.

The Charters of the [Nominating and Corporate Governance Committee](#), the [Audit Committee](#) and the [Compensation Committee](#) define the responsibilities and functions of each of the Committees

The Board of Trustees monitors compliance with the Company’s ethics policies and provides a means of reporting any possible claims of impropriety through an anonymous reporting system described in the Company’s [Whistleblower Policy](#).

More in-depth information on Corporate Governance can be found on the [Investor Relations section of our website](#).

