

2024

CORPORATE  
RESPONSIBILITY  
REPORT

Realty. Trust.

ACADIA



# ABOUT THIS REPORT

In Acadia Realty Trust's ("Acadia") seventh annual Corporate Responsibility Report, we seek to update and provide transparency to our stakeholders regarding our corporate responsibility initiatives and performance. The data in this report relates to the period from January 1, 2024 to December 31, 2024, unless otherwise noted. We have included updates on progress to-date and targeted next steps on upcoming goals and initiatives. This report is the primary way in which we convey to our stakeholders our commitment and approach to corporate responsibility matters. The information in this Report is not incorporated by reference into any filings with the Securities and Exchange Commission.

We aligned this report with the Global Reporting Initiative ("GRI") and provide additional disclosures in alignment with the Sustainability Accounting Standards Board ("SASB") and the Taskforce on Climate-Related Financial Disclosures ("TCFD").



TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

We welcome your feedback and questions on the content of this report as well as any of our Corporate Responsibility Program initiatives. You can reach a team member at Acadia by contacting [sustainability@acadiarealty.com](mailto:sustainability@acadiarealty.com).

# 2024 CORPORATE RESPONSIBILITY REPORT

Front cover property location:  
CITY POINT, BROOKLYN, NY

Back cover property location:  
THE LINQ PROMENADE, LAS VEGAS, NV





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THE LINQ PROMENADE, LAS VEGAS, NV



# INTRODUCTION



BLEECKER ST, NYC



## MESSAGE FROM OUR CEO

For over two decades, Acadia has continually redefined what it means to be a leading owner and operator of high-quality retail investments. Our commitment goes beyond bricks and mortar. We build lasting partnerships with our investors, tenants and the vibrant communities we serve. Every year, we set new standards for corporate responsibility because we believe these priorities help drive performance and create long-term value for Acadia and our stakeholders.

We are making significant strides in reducing our environmental impact by reducing greenhouse gas (“GHG”) emissions. We have achieved our goal of a 20% reduction by year-end 2024, surpassing this with an accomplishment of a 41% Like-For-Like (“LFL”) reduction from our 2019 baseline for assets owned in 2019 and 2024. Our GHG reduction efforts include energy efficiency initiatives and the use of green power across our portfolio. To strengthen our commitment to sustainable practices, we set a goal of 46% absolute reduction by 2030 (from a 2019 baseline) in line with the goals of the Paris Agreement. We are also pleased to be recognized as a 2025-2027 Green Lease Leader Gold, building off our achievement since 2022, which underscores our collaboration with our tenants to enhance property sustainability. We seek to strengthen the resilience of our assets against the risks of climate change by assessing climate risks during acquisitions and annually reviewing our portfolio’s resilience to climate events.

In alignment with the Acadia’s business priorities, we are building a connected and inclusive environment that supports top talent and fosters diverse perspectives. Our long-running summer internship program celebrated 13 years in Summer 2024. As a proud member of the communities where our properties and offices are located, we happily donate our time, resources and the use of our properties, hosting over 40 events in 2024!

We believe in sound corporate governance that is based on integrity and ethics. Our Board of Trustees (“Board”) elevates our governance with its commitment to ongoing board refreshment. Our Board is primarily comprised of independent trustees who represent a mix of varied experience, backgrounds, tenure and skills to seek to ensure that a broad range of perspectives are represented. Since 2021, we have welcomed three new trustees.

Throughout this report, you will find further details on our corporate responsibility goals and initiatives. We are proud to showcase the work that would not be possible without the dedication of our people and partnerships. We are grateful to our tenants and stakeholders that propel our advancements and position Acadia for sustained value creation.

Best regards,



**Ken Bernstein**

President & Chief Executive Officer



**Ken Bernstein**

President & Chief Executive Officer



# ABOUT ACADIA

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

Realty. Trust.  
**ACADIA**

411 Theodore Fremd Ave, Suite 300, Rye, NY 10580



HENDERSON AVE, DALLAS, TX



ABOUT ACADIA

13000+

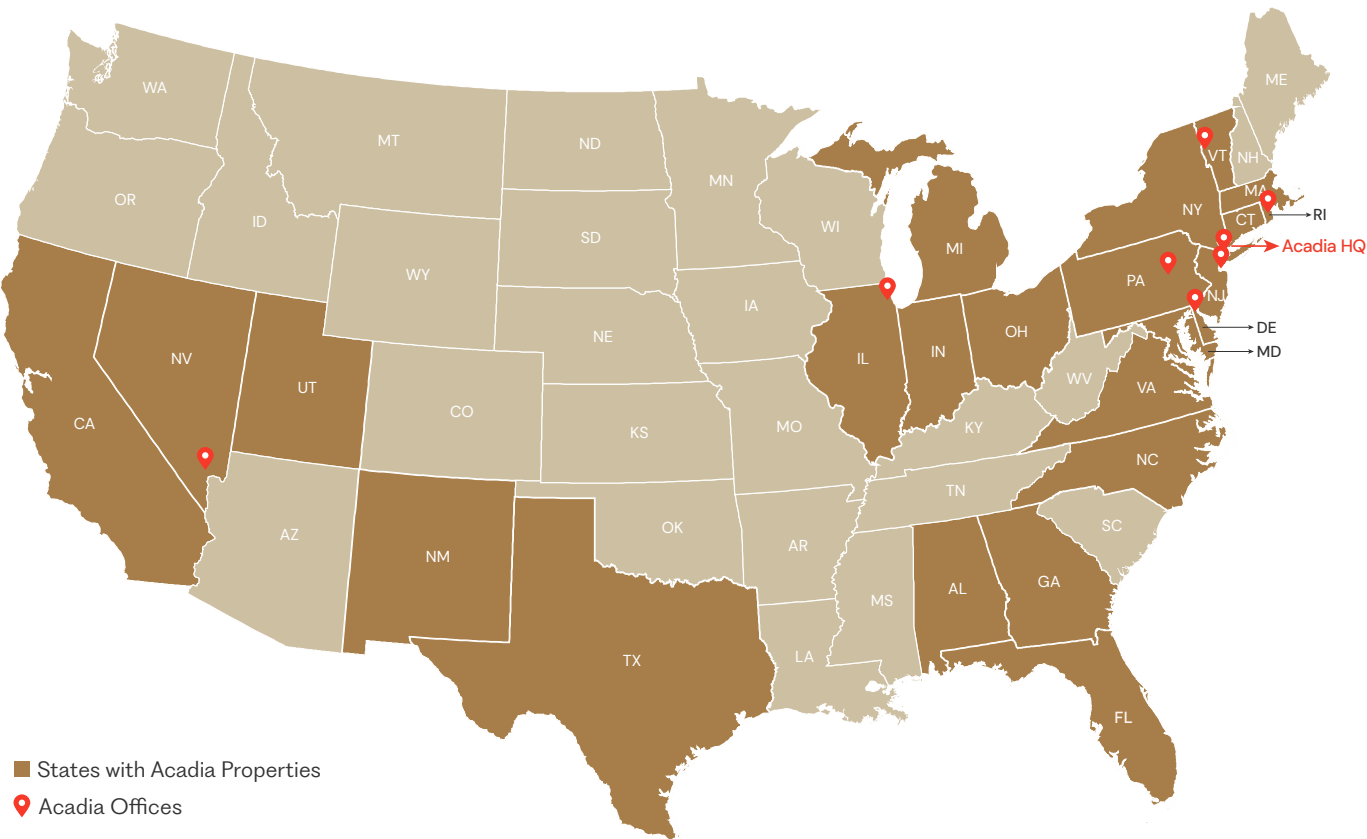
RETAIL TENANTS

210

PROPERTIES

15M+

SF RETAIL GLA  
OWNED AND/OR MANAGED



**AKR**  
NYSE

**Russell  
3000**  
Member

**1998**  
Founded

**95.8%**  
Leased<sup>1</sup>

**Acadia  
HQ**  
Rye, NY

**129**  
Employees

Data as of December 31, 2024  
<sup>1</sup>Represents the Core Portfolio



# OUR CORPORATE RESPONSIBILITY PRIORITIES

OUR PROGRAM IS BUILT UPON THE FOLLOWING PRIORITIES:

## ENVIRONMENTAL SUSTAINABILITY

- Reduce Scope 1 and 2 GHG emissions
- Energy efficiency
- Renewable energy
- Climate change resiliency

## SOCIAL RESPONSIBILITY

- Equal opportunity and belonging
- Philanthropic giving and community service
- Employee satisfaction, engagement, advancement and wellness

## INTEGRITY IN GOVERNANCE
















- Strong governance, ethics and stewardship policies
- Board governance of corporate responsibility
- Third-party assurance of environmental performance data



LANDSTOWN COMMONS, VIRGINIA BEACH, VA



# CORPORATE RESPONSIBILITY GOALS

ENVIRONMENTAL SUSTAINABILITY GOAL		PROGRESS (as of 12/31/2024)	
	Achieve a Scope 1 and 2 GHG emissions Like-For-Like (“LFL”) reduction of 20% by the end of 2024 (2019 baseline).	41% LFL reduction in buildings owned 2019-2024.	ACHIEVED 
	Achieve a 46% absolute reduction by 2030 (from a 2019 baseline) in line with the goals of the Paris Agreement.	26% absolute reduction since 2019.	ON TRACK 
	Procure renewable energy for 50% of electricity used in landlord-controlled common areas in deregulated markets and maintain on an annual basis.	54% of electricity consumed in common areas in 2024 was from renewable sources.	ACHIEVED 
	Upgrade to LEDs and smart lighting controls at substantially all assets with landlord-controlled parking lot lighting by the end of 2022.	100% completed at assets that we owned as of 2020.	ACHIEVED 
	Install smart irrigation controls or replace irrigation with xeriscaping at substantially all assets with landlord-controlled irrigation by the end of 2022.	100% completed at assets that we owned as of 2020.	ACHIEVED 
SOCIAL RESPONSIBILITY GOAL		PROGRESS (as of 12/31/2024)	
	Engage with our communities through philanthropic giving and community service.	We donated to a local school in need in every community in which we acquired properties since 2022 and hosted 40+ community events at our properties in 2024.	ACHIEVED 
	Enhance employee satisfaction, engagement and wellness through an annual program assessment, and promote employee advancement.	Certified as A Great Place To Work every year since 2020.	ACHIEVED 
			



# CORPORATE RESPONSIBILITY GOALS

Acadia supports the United Nations Sustainable Development Goals (UN SDGs).

Our corporate responsibility strategy and goals are aligned with the UN SDGs identified here that represent areas in which our business and our people can have the most impact.



## ENVIRONMENTAL SUSTAINABILITY



Maximize Energy Efficiency in Areas under Operational Control, Procure Renewable Energy, Solar Program



Sustainable Infrastructure including Electrical Vehicle (EV) Charging Stations and Solar Program that includes Community Solar Projects



Responsible Energy and Water Usage through LED Retrofits, Smart Lighting Controls, Smart Irrigation Controls and Replacing Irrigation with Xeriscaping

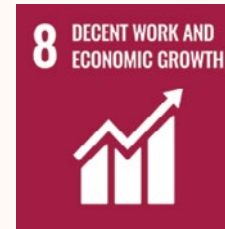


Continued Commitment to Reduction in Scope 1 and 2 GHG Emissions, Climate Change Risk and Resilience

## SOCIAL RESPONSIBILITY



Enhance Satisfaction, Engagement and Wellness, Promote Equal Opportunity and Belonging



Uphold Human Rights, Create Career Opportunities through Summer Internship Program



Facilitate a Safe and Equal Opportunity Working Environment



Increase Tenant and Community Engagement through Philanthropic Services

## INTEGRITY IN GOVERNANCE



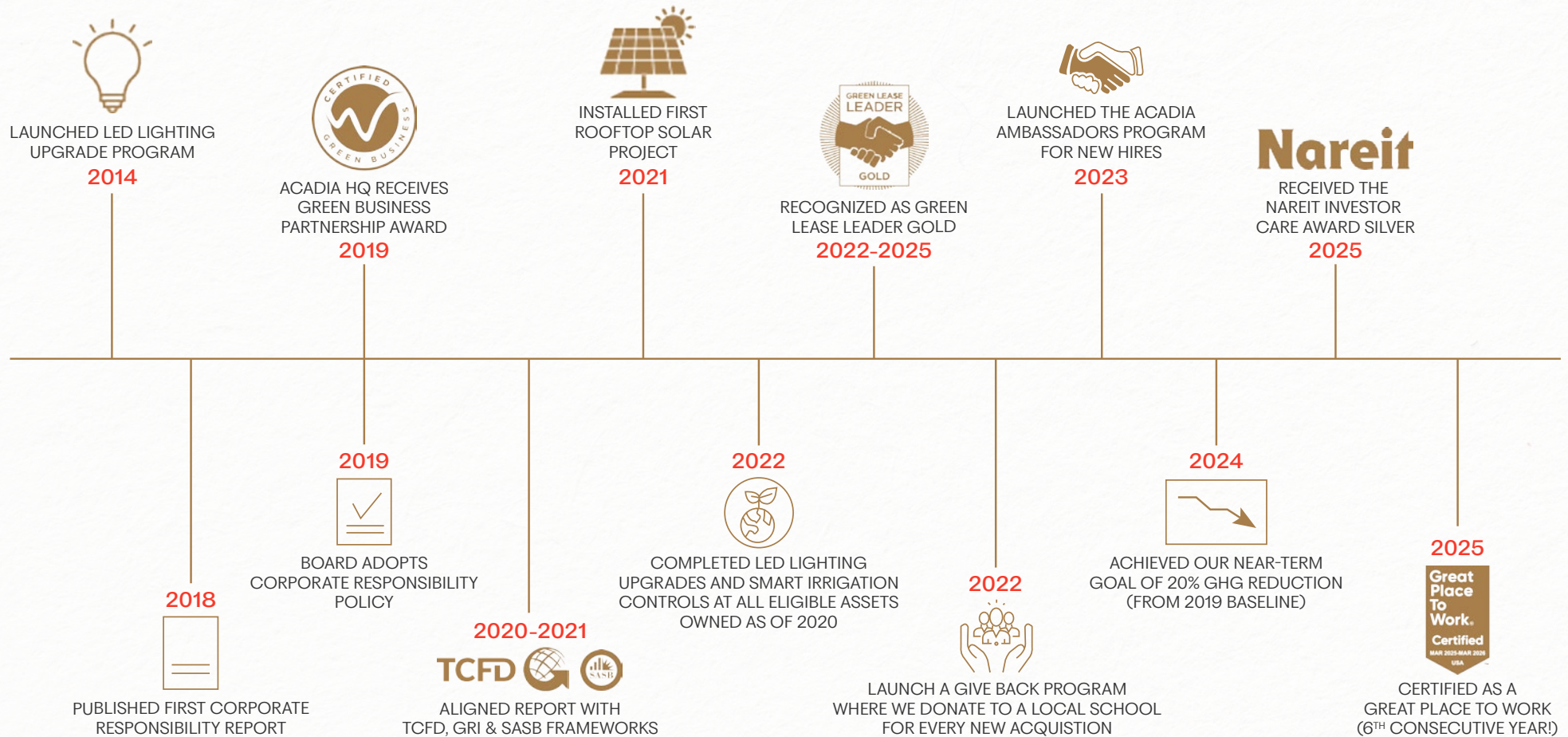
Uphold a Transparent and Just Code of Business Conduct and Ethics, Policies and Guidelines



Collaborative Stakeholder Engagement on Corporate Responsibility



# CORPORATE RESPONSIBILITY PROGRAM HIGHLIGHTS





# ENVIRONMENTAL SUSTAINABILITY



MELROSE PLACE, LOS ANGELES, CA



# ENVIRONMENTAL SUSTAINABILITY HIGHLIGHTS

At Acadia, we are committed to reducing the environmental impact of our portfolio. Our strategy is to maximize energy efficiency, renewable energy generation and procurement. In addition to decarbonization, we are focused on water conservation and the mitigation of, and resiliency against, near- and long-term effects of climate change on our portfolio. Our approach focuses on initiatives that reduce operating costs, improve the long-term performance of our properties and protect and enhance shareholder value.

## 41%

Like-For-Like reduction of  
Scope 1 and 2 GHG emissions  
from 2019 baseline

## 54%

of electricity  
from renewable sources

## 42%

reduction in 2024 emissions  
through use of renewable energy  
sourced in that year

Data as of December 31, 2024

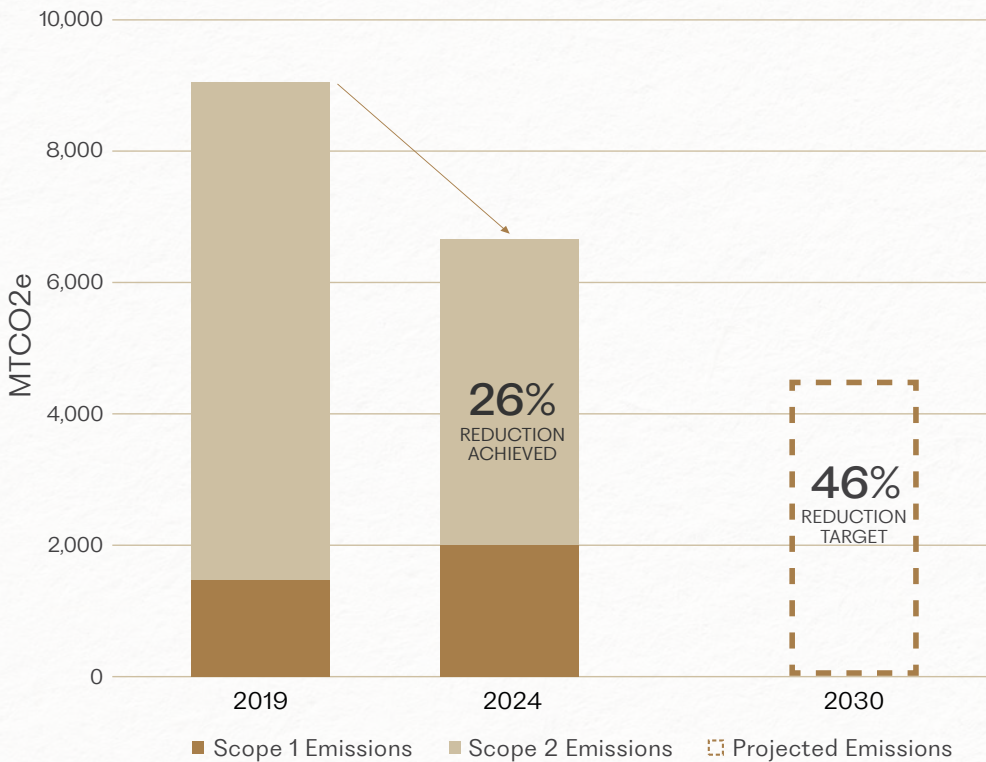
RHODE ISLAND PLACE, WASHINGTON, DC



# SCOPE 1 AND 2 GHG EMISSIONS GOAL

We are making significant strides in reducing our environmental impact by reducing greenhouse gas (“GHG”) emissions. We achieved our near-term goal of a 20% Like-For-Like reduction in Scopes 1 and 2 GHG emissions by the end of 2024 and set a longer-term goal of 46% absolute reduction by 2030 (from a 2019 baseline) in line with the goals of the Paris Agreement, achieving a 26% absolute reduction in Scope 1 and 2 GHG emissions.

Our decarbonization strategy is to maximize energy efficiency, while lowering operating expenses, and use renewable energy when cost competitive to reduce GHG emissions. We are primarily focused on executing this plan with respect to the areas of our retail properties over which we have operational control, such as the parking lots and other common areas.



## SCOPE 1 AND 2 GHG EMISSIONS

Our reported GHG emissions relate to our owned properties where we have operational control over energy usage and our corporate office locations. Scope 1 emissions relate to natural gas consumption and Scope 2 emissions relate to the on-site electricity consumption within these areas.



BRANDYWINE TOWN CENTER, WILMINGTON, DE



# CLIMATE CHANGE RISK

We are committed to monitoring and reporting on the potential risks that climate change poses to our business in alignment with the Task Force for Climate-Related Financial Disclosures (TCFD) and taking action to mitigate those risks in our investment portfolio.



GOVERNANCE	STRATEGY	RISK MANAGEMENT
<p>In 2020, we updated our Corporate Responsibility Policy to integrate and address our approach to climate change risks and mitigation.</p> <p>The Nominating and Corporate Governance Committee of our Board oversees this approach, while the Director of Corporate Responsibility and the internal Corporate Responsibility Committee, with senior management’s engagement, handle day-to-day implementation and review.</p>	<p>We assess how climate change, natural disasters, and health crises could impact our properties and operations on an ongoing basis. Acknowledging our environmental impact, we explore and seek to implement measures to reduce energy and water consumption and GHG emissions.</p> <p>Our geographically diverse U.S. portfolio reduces exposure to single risk factors, and many properties are in cities that are focused on addressing climate change and improving community resiliency.</p>	<p>Our business strategy of maintaining a geographically diverse portfolio mitigates our exposure to any single type of climate risk. This geographic diversity decreases the likelihood that a single climate-related event or risk will significantly impact our income stream.</p> <p><b>STANDING INVESTMENTS</b></p> <p>We integrate material climate-related risks into our Enterprise Risk Management, budgeting, and capital improvement processes. Annually, we assess our entire portfolio for physical climate change risks using a third-party climate risk tool using both RCP 8.5, a worst-case scenario model for future emissions, and RCP 4.5, an intermediate model for future emissions. By understanding these risks, we can implement mitigation measures, such as increased insurance and physical enhancements like waterproofing systems, as needed.</p> <p><b>ACQUISITIONS</b></p> <p>Climate-related risks are assessed during the due diligence stage for acquisitions, considering the potential impact of physical and transition climate risks, both now and in the future. These risks are evaluated alongside other risks for new acquisitions, and necessary mitigation is included in initial capital planning and improvements.</p> <p><b>METRICS &amp; TARGETS</b></p> <p>To track our material climate-related risks and opportunities, we identified key metrics and targets to assess our progress including achieving our near-term goal of a 20% reduction in Scope 1 and 2 GHG emissions by end of 2024 (2019 baseline), and we set a goal of 46% absolute reduction by 2030 (from a 2019 baseline) in line with the goals of the Paris Agreement.</p>



# CLIMATE CHANGE RISK

The table below summarizes key climate change risks from our portfolio assessment. Our geographically diversified portfolio minimizes the impact of individual climate-related risks.

	RISK	IMPACT	MITIGATION APPROACH
PHYSICAL	<b>COASTAL WINDSTORMS</b>	Acute risk of property damage and associated costs. Indirect financial and operational impacts from disruptions to the operations of tenants. Increased insurance costs.	Approximately 7% of GLA <sup>1</sup> was at increased wind risk due to coastal zone proximity (which represented 3% of ABR <sup>2</sup> ). We have taken steps to mitigate the associated risks at those properties, including through increased insurance. We continue to evaluate the adequacy of our mitigation measures.
	<b>FLOODING</b>	Acute risk of property damage and indirect financial and operational impacts from disruptions to the operations of tenants located in our retail properties from coastal flooding, fluvial flooding and change in rainfall conditions.	Approximately 2% of GLA <sup>1</sup> was located in FEMA 100-year flood zones (which represented 1% of ABR <sup>2</sup> ). We have taken steps to mitigate the associated risks at those properties, including through increased insurance and physical measures such as waterproofing systems. We continue to evaluate the adequacy of our mitigation measures.
	<b>EXTREME HEAT, DROUGHT, WILDFIRE</b>	Acute risk of increases in energy costs and damage to building systems due to increases in temperature impacting operational returns. Chronic risk of changes in the availability or quality of water or other natural resources on which our tenants' businesses depend. Acute risk of property damage and indirect financial and operational impacts from disruptions to our tenants' operations from wildfires.	We seek to maximize the energy and water efficiency of our properties with respect to the areas that are within our operational control to minimize our exposure to utility costs and service interruptions. We encourage our tenants to pursue efficiency within their premises and provide tips for doing so in our Tenant Sustainability Guide (see <a href="#">page 32</a> ). Approximately 4% of our total GLA <sup>1</sup> was located in California (which represented 8% of ABR <sup>2</sup> ), which in recent years has experienced intense drought and wildfires. We maintain property insurance to mitigate the associated risks at those properties.
TRANSITION	<b>REGULATIONS</b>	Risk that compliance with new laws or regulations related to climate change, including compliance with "green" building codes, may require us to make improvements to our existing properties or face increasing costs of fines, in addition to paying additional taxes and fees assessed on us or our properties.	We monitor the exposure of our portfolio to current and future laws, regulations and reporting requirements and are in compliance as applicable. Approximately 18% of GLA <sup>1</sup> (which represented 30% of ABR <sup>2</sup> ) was located in municipalities with benchmarking compliance regulations. We seek to maximize the energy efficiency of our properties with respect to the areas that are within our operational control and to negotiate Green Leases with our retail tenants (see <a href="#">page 32</a> ) to minimize our exposure to future legal and regulatory penalties.
	<b>CUSTOMER DEMAND</b>	Risk of decreased consumer demand for products or services resulting from physical changes associated with climate change (e.g., warmer temperatures or decreasing shoreline could reduce demand for residential and commercial properties previously viewed as desirable).	We analyze climate-related risks, alongside other risks, when evaluating all new acquisitions. As we evaluate our investment approach, we continue to consider changes to customer demand as part of our market evaluation and considerations. We consider to what extent the investments benefit the tenants and local community.

<sup>1</sup>GLA is Acadia's total gross leasable area as of December 31, 2024

<sup>2</sup>ABR is Acadia's pro rata share of the total occupied annual base rent as of December 31, 2024



# CLIMATE CHANGE OPPORTUNITIES

## REDUCE COSTS

Opportunity to reduce the operating costs of our properties by maximizing energy and water efficiency with respect to the areas in our operational control. We set goals around LED lighting upgrades, smart lighting controls and smart irrigation controls. We encourage our tenants to pursue efficiency within their premises and provide tips for doing so in our Tenant Sustainability Guide.

## INCREASE REVENUES

Opportunity to increase revenues through renewable energy projects such as solar project leases and electric vehicle charging station leases at our properties.

## MARKET DRIVEN RESILIENCE

Opportunity to improve resilience and manage GHG emissions at properties located in markets where cities are creating resiliency plans, facilitating sourcing of green power, and offering incentives for energy efficiency and renewable projects.

## INCREASED CUSTOMER DEMAND

Opportunity to distinguish ourselves from peers and attract tenants who demand sustainable properties. As we evaluate our investment approach, we continue to consider changes to customer demand. We believe that improving the sustainability of our properties will make them more desirable to tenants interested in properties that are more resilient to the negative effects of climate change.



GEORGETOWN, WASHINGTON, DC



# ENVIRONMENTAL STRATEGIES

Acadia spearheads numerous environmental sustainability initiatives within the landlord-controlled common areas of our properties. The following pages spotlight our key environmental strategies.



## MAXIMIZE ENERGY EFFICIENCY

Since 2014, Acadia has been working to upgrade lighting within the landlord-controlled parking lots and common areas of our properties to high efficiency LED lighting and to install smart lighting controls to ensure lights are on only when necessary. LED lighting and smart lighting controls upgrades are expected to reduce the energy consumption and operational costs of our properties. We evaluate all existing properties and newly purchased assets to determine their suitability for such upgrades using certain criteria, including whether Acadia has operational control of the common area lighting and the expected hold period for the property. We have completed LED lighting and smart control upgrades at 100% of eligible assets that we owned as of 2020. For newly purchased properties, we aim to complete such upgrades within the first year of ownership, where applicable.

## ROOF RESTORATION

In 2024, Acadia unveiled a new roof restoration process for assets as a sustainable alternative to reroofing when the roofs qualified. The result of the roof restorations is a significant amount of avoided waste by repairing existing materials versus disposing of existing roof. In addition, roof restorations reduced roof temperatures by providing for white roofing that contributes to reduction in cooling costs.



# ENVIRONMENTAL STRATEGIES



## PROCURE RENEWABLE ENERGY

While we will prioritize reducing our energy consumption, for the consumption we cannot reduce, our goal is to procure cost competitive green energy for the electricity used to power landlord-controlled common areas within the deregulated energy markets in our portfolio. As of December 31, 2024, 54% of the electricity used in landlord-controlled common areas in deregulated markets comes from renewable sources.



## DEPLOY SOLAR PROJECTS

We are actively exploring the installation of solar projects at select locations within our portfolio, which would promote renewable energy for offsite and onsite consumption while providing our properties with an additional income stream from project leases. Our Mohawk Commons property in Schenectady, NY hosts an on-site solar array that provides power to the landlord-controlled common areas and to certain tenants. Our newest solar project at our Rhode Island Place property in Washington, DC provides power to a community solar program.



## INSTALL EV CHARGING STATIONS

Many of our properties are in mixed-use, urban centers that are highly walkable or bikeable and provide access to public transit and have bike racks on site. In locations where personal vehicles are necessary, we seek to provide options for electric vehicles (EVs), fuel-efficient vehicles, and carpools. We recognize the shift in personal vehicle transportation towards EVs and its positive impact on reducing greenhouse gas emissions. We expect EV charging stations to be an important amenity for our tenants and their employees and customers in the years to come.



# ENVIRONMENTAL STRATEGIES



## PROMOTE WATER CONSERVATION

Smart irrigation systems are installed at substantially all properties with landlord-controlled irrigation, featuring rain sensors to optimize water usage and cost savings. Newly acquired properties undergo smart irrigation upgrades within the first year of ownership. Drought-resistant, native, and pollinator-friendly plantings at many properties provide habitats for local wildlife while saving water and money. We implemented leak detection systems at select properties enabling real-time identification of water leaks, aiding in water as well as energy conservation and preventing potential flood damage from leaks and frozen pipes, as well as costs associated with these repairs.



## EARTHCAMS

Our property management team utilizes over 190 EarthCam cameras installed at over 60 properties to help oversee our assets. EarthCams facilitate appropriate response to operational issues, cutting down on unnecessary travel to our properties, which further reduces our emissions and operational costs.



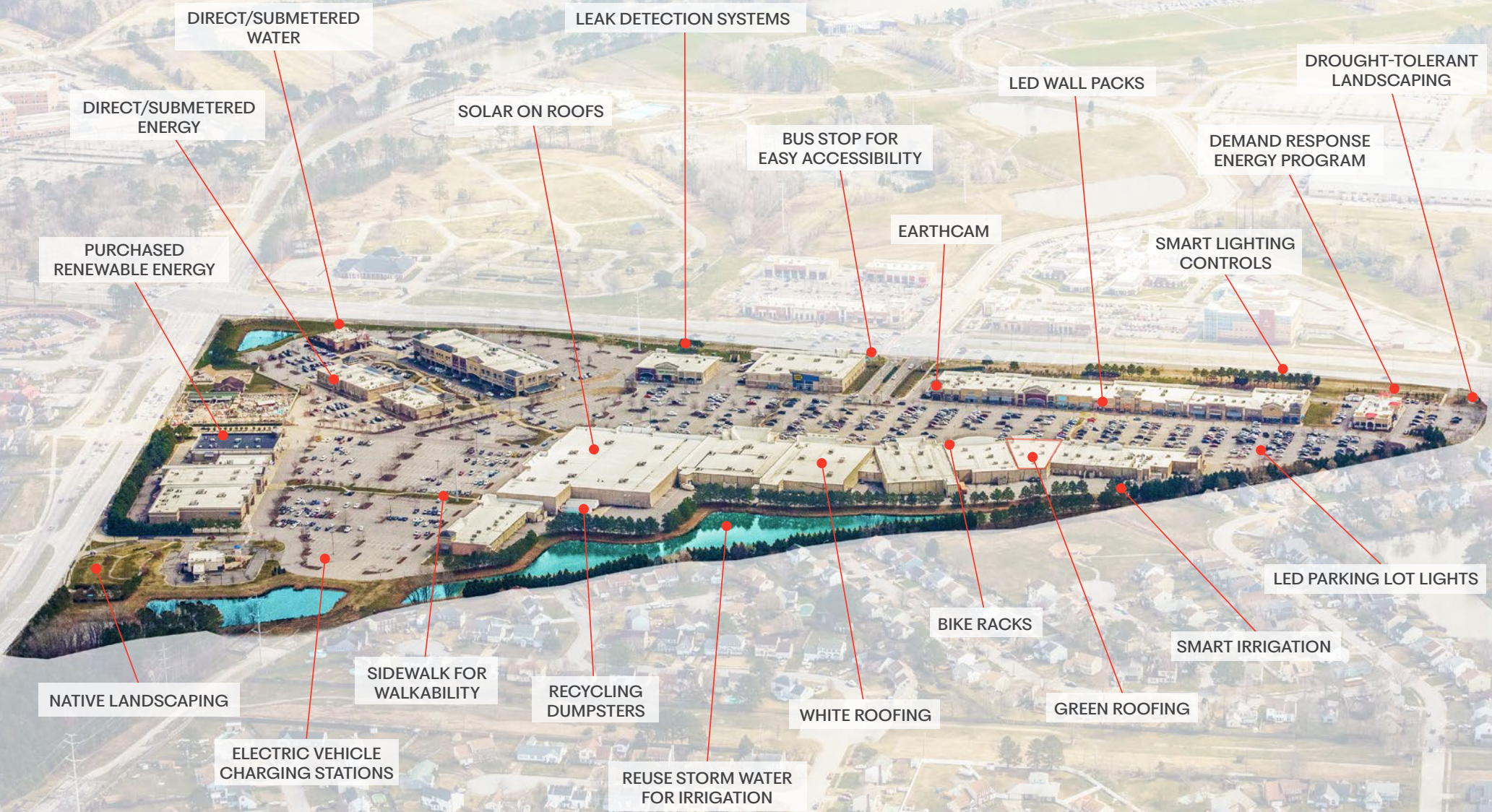
## SUBMETERING

Our retail tenants are charged for their actual electricity, gas, and water consumption through direct meters or submeters. Our submetering program gives our retail tenants visibility into their energy and water consumption and a financial incentive to decrease their consumption.



# ENVIRONMENTAL STRATEGIES

Our portfolio is evaluated for appropriate sustainability initiatives. Below is a summary of the types of sustainability features that Acadia has installed at select properties.





# SOCIAL RESPONSIBILITY



ACADIA 2024 ANNUAL SUMMER OUTING



# SOCIAL RESPONSIBILITY HIGHLIGHTS

At Acadia, we prioritize the health and wellbeing of our employees, tenants, and communities, recognizing its importance to our business success. We engage our employees through interactive surveys and training and emphasize equal opportunity and belonging with meaningful initiatives and measurable goals.

# 6

years as a  
Great Place To Work

# 4

years as a  
Green Lease Leader

# 3

years of the Acadia  
Ambassador Program

As of June 30, 2025.

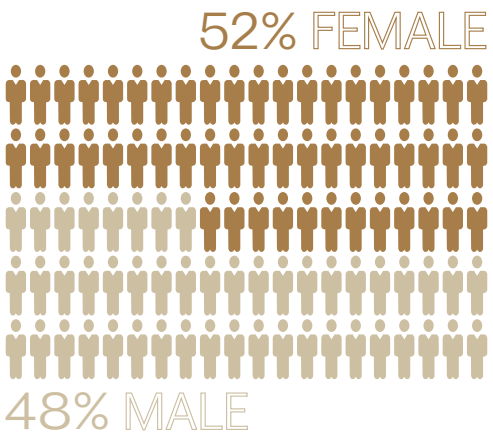
GEORGETOWN, WASHINGTON, DC



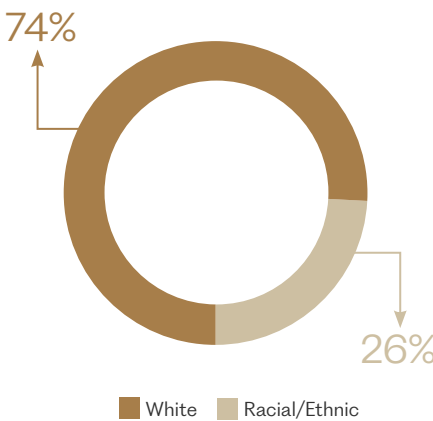
# DEMOGRAPHICS

Below are company and board demographics.

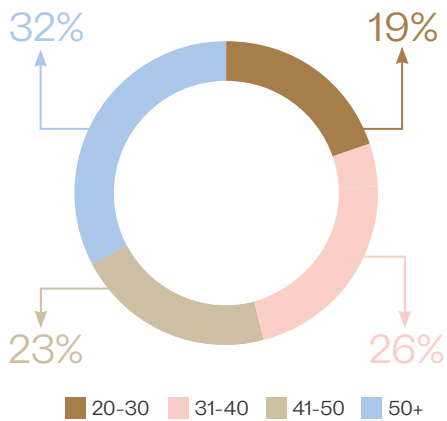
GENDER DEMOGRAPHICS: COMPANY-WIDE



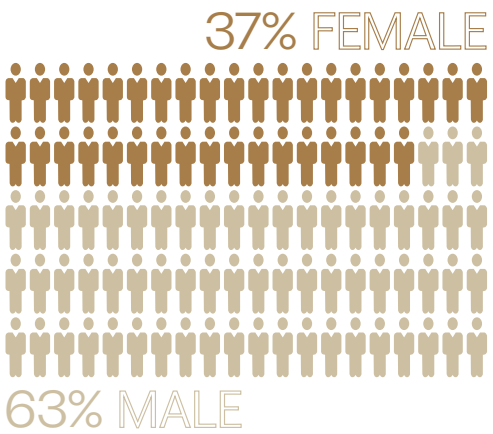
RACIAL/ETHNIC DEMOGRAPHICS: COMPANY-WIDE



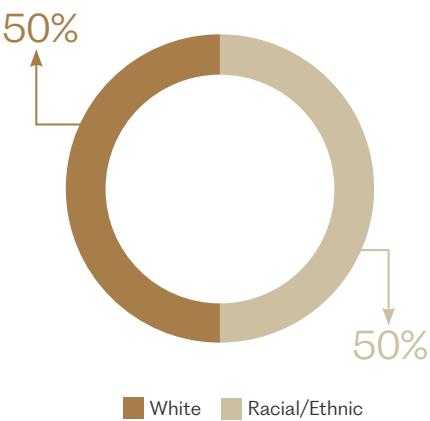
AGE DEMOGRAPHICS: COMPANY-WIDE



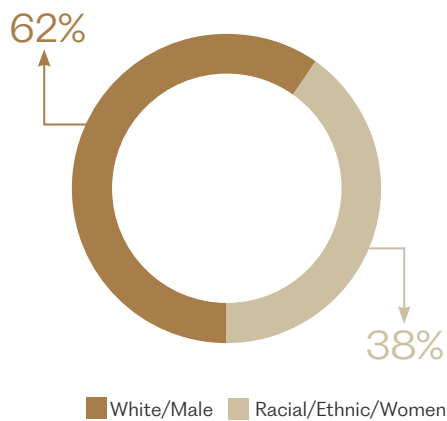
GENDER DEMOGRAPHICS: MANAGEMENT\*



RACIAL/ETHNIC DEMOGRAPHICS: MANAGEMENT\*



BOARD DEMOGRAPHICS\*\*



Data as of December 31, 2024, unless otherwise noted

\* Management is defined as Vice President (VP), Senior Vice President (SVP) and Executives  
\*\* As of the 2024 annual shareholder meeting



# EMPLOYEE ENGAGEMENT AND RECOGNITION

We believe that our potential for business success is maximized by having an inclusive workplace.

## ACADIA AMBASSADOR PROGRAM FOR NEW HIRES

In 2023, we launched a program for each new employee to be paired with a company “ambassador” who provides guidance and support during the transition to Acadia. Through this program, we aim to foster a sense of equal opportunity and belonging, increase employee engagement and satisfaction, and promote employee growth and development.

## ACADIA WOMEN’S NETWORK SPEAKER SERIES

Our Acadia Women’s Network hosts interactive discussions where women colleagues share insights on navigating unique challenges and opportunities faced by working women.

## BRING YOUR CHILD TO WORK DAY

We host Bring Your Child to Work Day annually, inviting employees to bring their children to our headquarters. This event allows kids to learn about our work in creative and fun ways, inspiring the next generation. It also enables parents to authentically embrace their roles as both employees and parents, feeling celebrated in both capacities.

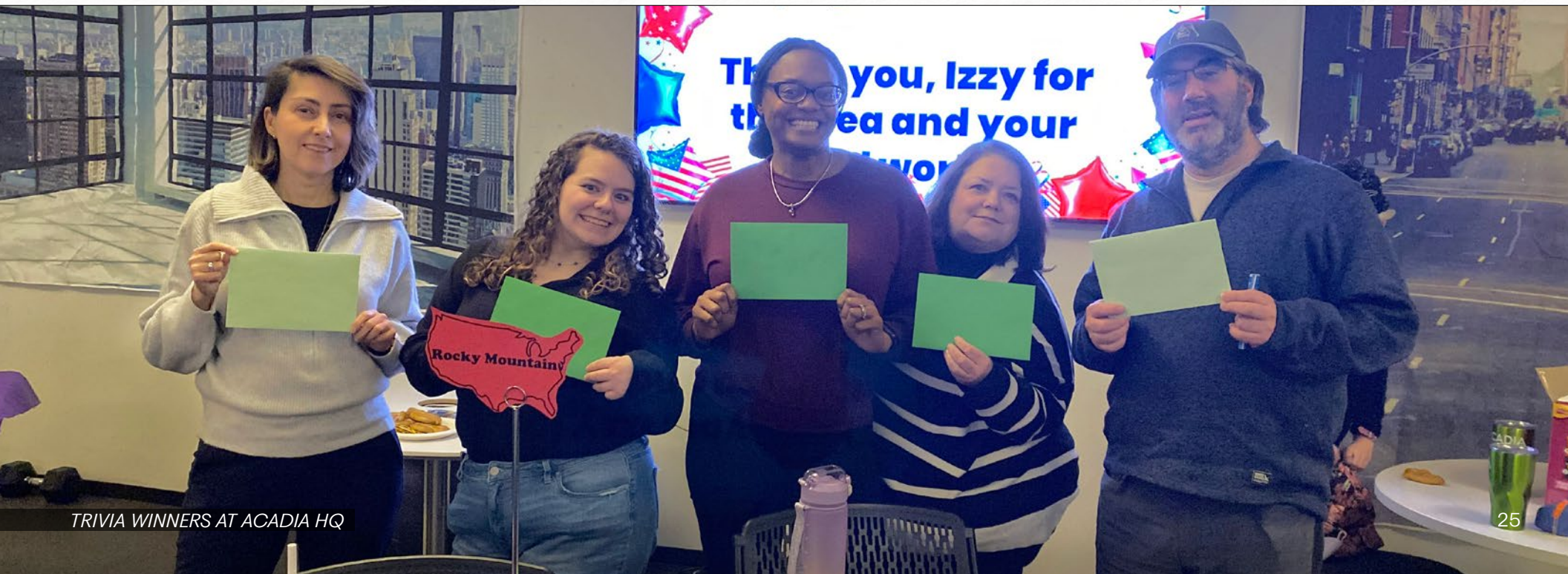
## OFFICE CULTURAL EVENTS AND CELEBRATIONS

We regularly host events that celebrate everything from birthdays to holidays to bring awareness, enjoyment and celebration.

## EDUCATIONAL RESOURCES

We believe education is key to creating an inclusive environment for all. We support our employees in learning how to approach all interactions with an open mind and respect.

All employees are encouraged to access the Acadia LinkedIn Learning that provides educational resources to raise awareness and recognition.



TRIVIA WINNERS AT ACADIA HQ



# EMPLOYEE FEEDBACK

Employee satisfaction is critically important to Acadia, and we are proud to have been certified as a Great Place to Work every year since 2020.

The survey results highlight our commitment to equal opportunity and fostering a sense of belonging. We are dedicated to continuous improvement and working to achieve fairness and belonging.

Our senior leadership team evaluates survey results for insights into how to further enhance the employee experience and attract and retain high-quality talent.

Acadia fosters an environment of dedication and involvement, with 32% of our staff having been with us for over 10 years. The survey results also reflect our strong company culture and commitment to employee satisfaction.

In 2024, continuing the trend from prior years, 93% of employees agreed with the statement, "I am proud to tell others I work here."



CELEBRATION AT ACADIA HQ



## 2025 ENGAGEMENT SURVEY RESULTS

“ I feel I can make  
a difference here. ”  
94% of employees agree

“ I am proud to  
work at Acadia. ”  
93% of employees agree



CEO'S ANNOUNCEMENT AT ACADIA HQ



# TRAINING AND DEVELOPMENT

We invest in the training and development of our people through various educational opportunities, such as:

- Attendance at industry conferences and seminars
- Acadia-offered resources including LinkedIn Learning
- Self-paced coursework

## PERFORMANCE REVIEWS AND CAREER DEVELOPMENT

All employees receive annual performance reviews and periodic career development conversations with their managers to support their growth.

## LEADERSHIP TRAINING

To promote career advancement, we offer leadership training opportunities to managers and employees identified as potential successors for senior-level roles.

## ACADIA SPEAKER SERIES

Our company-run Acadia Speaker Series features members of Acadia's senior staff providing periodic trainings on different departments within the organization. This offers all employees the opportunity to learn from senior team members.

## SUMMER INTERNSHIP PROGRAM

Celebrating its 13th year in 2024, our summer internship program offers college students the opportunity to gain valuable training, mentoring, and guidance to prepare for the workforce. Interns participate in industry events, meet with senior management, attend property tours, and access online learning tools. We are committed to building our talent pipeline, and approximately 6% of our current workforce is comprised of former summer interns.



SUMMER INTERN TOUR 2024 AT MIDSTATE MALL, NJ



# EMPLOYEE BENEFITS

Acadia prioritizes supporting the wellness of our employees and their families. We offer a comprehensive benefits package to eligible employees.

“Our company has programs that help me address my health and wellbeing.”  
89% of employees agree

## COMPREHENSIVE BENEFITS



### FAMILY LEAVE

Company offers Paid Parental Leave.



### PAID TIME OFF (PTO)

Paid holidays, Summer Fridays, Generous Paid Days Off and Wellness PTO for Preventative Care.



### PAID LUNCH

Company Provides Fresh Fruit, a Wide Array of Snacks and a Daily Lunch Stipend.



### TUITION ASSISTANCE

Education to Grow Within the Job or the Company.



### INSURANCE PAID PARTLY OR IN FULL BY ACADIA

Medical, Dental, Vision, Disability, and Life Insurance.



### EMPLOYEE REFERRAL

Referral Bonus for Qualified Referrals.



### INVESTING FOR THE FUTURE

Traditional and ROTH 401K Plans with Company Match & Employee Stock Purchase Plan.



### FLEXIBLE SAVINGS ACCOUNT

Pre-tax Accounts for Health Expenses with Company Match, Pre-tax Dependent Care, and Pre-Tax Parking or Transit.



### MENTAL HEALTH AND WELLNESS

Complimentary Counseling with EAP, Meditation Tools with the Calm App, and On-Demand Wellness Videos with Caravan Wellness.



# WELLNESS AT ACADIA

All Acadia employees are eligible to participate in our Wellness Program which is focused on education, awareness and fitness classes and is coordinated by our Wellness Team, which is comprised of members from various departments with an active interest in wellness programing.

Our Wellness Program advocates and provides resources regarding nutrition, exercise, mental health and workplace ergonomics. We offer adjustable height desks to all employees and provide fresh fruit and healthy snacks in our HQ kitchen. Our HQ is equipped with an 800 square foot wellness room where employees can participate in company-sponsored fitness classes and other wellness initiatives, like yoga and massages.

We actively promote wellness initiatives in partnership with Cigna, Caravan Wellness and Calm, and offer educational programs through LinkedIn Learning. Cigna provides health and wellness webinars for our employees, such as "Take Steps to Achieve Physical Well-Being."



Acadia has participated in an annual fitness challenge since 2021, where Acadia employees participate in fitness initiatives and win prizes challenge annually since 2021, where Acadia employees participate in fitness initiatives and win prizes.

Caravan Wellness offers monthly wellness campaigns on topics such as healthier eating habits, stress relief, and getting active with videos that focus on cardio, Pilates, yoga and meditation.



TEAM PICKLEBALL AT CITY POINT, BROOKLYN, NY



# ENVIRONMENTAL ENGAGEMENT

We strive to lead by example in implementing sustainable practices at our corporate offices. In 2019, we were awarded the Outstanding Achievement in Land Use Award by the Green Business Partnership for our commitment to implement sustainable operating practices at our Rye, NY headquarters.

Our headquarters is easily accessible by public transit due to its close proximity to two train stations, helping to reduce air pollution and greenhouse gas emissions from employee travel. Energy reduction initiatives within our corporate offices include installing LED lighting and automatic occupancy sensors for lighting and equipment.

Our waste management efforts involve recycling programs, providing reusable utensils, cups and plates in our headquarters kitchen, implementing electronic communication systems for tenant billing, and encouraging electronic contracting and billing with our suppliers. We also conserve water through the use of low-flow faucets and toilets.

“Our company prioritizes and promotes environmental sustainability at our properties!”

78% of employees agree



RUSH & WALTON, CHICAGO, IL



# TENANT AND VENDOR ENGAGEMENT

## GREEN LEASES

Our tenants are our partners in protecting the environment. We are proud to be named a 2022-2027 Green Lease Leader by the Institute for Market Transformation (IMT) and the US Department of Energy's (DOE) Better Buildings Alliance and recognized as a **Gold Landlord** for using our leases to engage with tenants in making our buildings greener, healthier and safer. Our green leases include a green provision that seeks to align tenant and landlord interests in promoting the efficiency of our properties. The leases aim to require tenants to share their energy and water consumption data with Acadia and to allow Acadia to share in the cost savings of our collective actions to reduce the energy use, water use and waste at our properties.

## TENANT SUSTAINABILITY GUIDE

Our [Tenant Sustainability Guide](#) provides our tenants with suggestions for how to mitigate their environmental impact and promote the health and wellness of their employees and customers. The guide is shared with all new tenants and is available on our website.

**64%**  
of new leases are  
Green Leases



## VENDOR ENGAGEMENT

Our vendors are an important stakeholder and we are dedicated to responsible vendor engagement by maintaining high ethical standards and fostering transparent, fair relationships. Our Code of Business Conduct requires employees to avoid conflicts of interest and act with integrity in all vendor dealings. Acadia actively utilizes vendors to support our sustainability initiatives, to preform energy assessments, provide technology related to sustainability, energy and water management, like LEDs and smart lighting controllers and smart thermostats, and more. Acadia actively seeks to expanding our pool of qualified local vendors in alignment with our business principles.





# COMMUNITY ENGAGEMENT

As a proud member of the communities where our properties and offices are located, we happily donate our time, funds and the use of our properties to local community groups and events.

## COMMUNITY GIVING

In partnership with DonorsChoose, we committed to donating to a local public school in every community in which we acquired properties since 2022. Contributions through DonorsChoose directly fund classroom projects and materials for schools in economic need.

At our Rye HQ and NYC office, we partner with an organization that donates a free meal on Acadia's behalf to Feeding America to feed children facing hunger for each meal that is ordered through our employee lunch stipend program.

Acadia staff volunteer their time through company-sponsored community giving efforts, including opportunities with Volunteer New York, Habitat for Humanity and the Ronald McDonald House.

Our team annually donates toys to children as part of the Salvation Army's "Wish Upon A Star" program. Through this program, children in the Westchester, NY community where the Acadia HQ is located are able to enjoy presents during the holiday season. Acadia has participated in this program for over ten years, donating gifts to ~400 children.



WISH UPON A STAR DONATIONS AT ACADIA HQ



# COMMUNITY ENGAGEMENT

40+

community events in 2024

As a proud member of the communities where our properties and offices are located, we happily donate our time, funds and the use of our properties to local community groups and events.





# COMMUNITY ENGAGEMENT

# 25+

events at City Point in 2024

**BROOKLYN, NY** — City Point hosts over 25 events a year that makes it a destination where community members can enjoy free entertainment and create connections in an open and inclusive environment. This results in consumers spending more time in our tenant stores providing value for our tenants. Below are some examples of events that support the community and make City Point an engaging and actionable shopping experience.



## Princess Party | March 3

As part of City Point's March Madness Saturday Event Series, the Princess Party featured an interactive storytime, sing-along sessions, a royal ball with dance lessons, temporary tattoos, and a meet-and-greet session with individual photo opportunities. Three princesses from Little Princess Parties were present, engaging with children through storytelling, dancing, and posing for photographs.



## World Mental Health Day | October 12

Research indicates that just 20 minutes of physical movement can yield significant mental health benefits. In recognition of World Mental Health Day, Lululemon at City Point partnered with Elite BKLYN Jumpers to host a Double Dutch social. This event encouraged physical activity and community engagement, featuring a nostalgic selection of 1990s music, light refreshments, and prizes.



## Earth Day with Offshore Wind | April 19

This event highlighted environmental awareness and sustainability through a focus on wind energy. Children built wind turbines and created recycled-material sculptures at the Wind Hub, while parents learned about local environmental initiatives from Community Offshore Wind representatives. A partnership between RWE and National Grid Ventures, Community Offshore Wind aims to deliver clean energy to the Northeast. Their Brooklyn project will power over 500,000 homes, generate \$3 billion in economic benefits, and create 800+ well-paying jobs in New York.



## BKLYN ROCKS! NYPD Community Affairs | October 13

As the first fashion show held at Abolitionist Place, BKLYN ROCKS! brought BK Fashion Week to Downtown Brooklyn. The event transformed the sidewalks of Abolitionist Place into a dynamic runway showcasing Primark's fall collection. This community-centered event was produced, styled, and modeled by Fashion Camp 360, a program affiliated with the NYPD's Community Affairs and Youth Strategies Development. The program is designed to mentor and empower youth aged 7 to 18 who have an interest in fashion and creative expression.



# INTEGRITY IN GOVERNANCE



MIDSTATE MALL, NEW BRUNSWICK, NJ





# INTEGRITY IN GOVERNANCE

We are dedicated to maintaining a high standard for corporate governance predicated on integrity, ethics and transparency. We believe that sound corporate governance strengthens the accountability of our Board and management, and promotes the long-term interests of our investors and other stakeholders.

Our Corporate Governance Guidelines and other governance policies mandate an elevated level of excellence from our company, our Board and management.

We report our results clearly and transparently to investors and other stakeholders.

Through transparency, alignment of interests, and removal of potential conflicts of interests, we ensure that our decisions and actions advance the interests of our shareholders, employees and other stakeholders.



GREENWICH AVE, GREENWICH, CT



# BOARD OF TRUSTEES



**Kenneth F. Bernstein**  
ICM (ex-officio)



**Lynn C. Thurber**  
A, ICM (Chair)



**Mark A. Denien**  
A (Chair), C



**Lee S. Wielansky**  
Lead Trustee, ICM (ex-officio)



**Kenneth A. McIntyre**  
A, NCG, ICM



**Hope B. Woodhouse**  
C, NCG



**William T. Spitz**  
A, C (Chair), ICM



**C. David Zoba**  
NCG (Chair), ICM

Our corporate strategy is guided by our Board. Our Board is comprised of eight trustees, seven of whom are independent.

Our Board's commitment to the principles in our Corporate Governance Guidelines and associated policies leads to an elevated level of excellence in governance that is integral to our company's success.

We annually review the composition of the Board and are committed to ongoing Board refreshment. The Nominating and Corporate Governance Committee recommends measures to ensure the Board reflects the appropriate balance of knowledge, experience, skills, expertise, and diversity of backgrounds to enable Acadia to execute its strategic plan and achieve its objectives. We welcomed three new trustees since 2021.

More information about our Board and Trustees can be found on [our website](#).

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## BOARD COMMITTEE KEY

A - Audit Committee

C - Compensation Committee

ICM - Investment/Capital Markets Committee

NCG - Nominating and Corporate Governance Committee

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# POLICIES

Our Board Committee Charters and many of our governance policies and resources are publicly available on [our website](#).



AUDIT  
COMMITTEE



COMPENSATION  
COMMITTEE



INVESTMENT/CAPITAL  
MARKETS COMMITTEE



NOMINATING & CORPORATE  
GOVERNANCE COMMITTEE



ANTI-CORRUPTION  
POLICY



CODE OF BUSINESS  
CONDUCT AND ETHICS



CORPORATE GOVERNANCE  
GUIDELINES



CORPORATE  
RESPONSIBILITY POLICY



HUMAN RIGHTS  
POLICY



SANCTIONS  
POLICY



WHISTLEBLOWER  
POLICY

## ENTERPRISE RISK MANAGEMENT PLAN

We maintain an Enterprise Risk Management (ERM) Plan to identify and formulate responses to the most critical risks to operations. Our ERM Plan is refreshed annually through discussions with each business department and is reviewed with our Board which oversees risk assessment and risk management related to our business.

Risks that are identified are analyzed with respect to potential impact and likelihood of occurrence to plan the appropriate response thereto. Recent updates to our ERM Plan include the addition of risks relating to cybersecurity and pandemics/epidemics, civil unrest and climate change/environmental impact. ERM planning serves as an additional forum for the integration of corporate responsibility considerations into our business operations.





# GOOD GOVERNANCE PRACTICES

We regularly monitor corporate governance developments and seek to enhance our structure based on new information, recommend best practices, and taking into account stakeholder feedback.

Acadia is committed to maintaining high standards of ethics and integrity in all our business dealings. We have a rigorous Code of Business Conduct and Ethics that applies to our staff, management, and Board, and is required to be followed by all our agents and representatives. We seek to comply with the laws and regulations in the places where we do business, we proactively avoid conflicts of interest, and we deal fairly and ethically with our tenants and business partners.

In addition, we follow the UN Guiding Principles on Business and Human Rights, and we support the UN's Universal Declaration of Human Rights.

We require high levels of integrity and ethical behavior from ourselves, and we expect our vendors to do the same. We have many long-standing vendor relationships, especially with local and family-owned providers, and we will continue to invite them to work alongside us on our corporate responsibility journey.

ANNUAL ELECTION OF TRUSTEES	CODE OF BUSINESS CONDUCT AND ETHICS
RISK OVERSIGHT BY FULL BOARD AND COMMITTEES	INDEPENDENT BOARD WITH A DIVERSITY OF EXPERIENCES AND A LEAD INDEPENDENT TRUSTEE
ANTI-HEDGING AND ANTI-PLEDGING POLICIES	OPTOUT OF THE BOARD SELF-CLASSIFICATION PROVISIONS OF THE MARYLAND UNSOLICITED TAKEOVERS ACT
NO SHAREHOLDER RIGHTS PLAN	MAJORITY VOTING STANDARD FOR TRUSTEES WITH RESIGNATION POLICY IF MAJORITY IS NOT ACHIEVED
ANNUAL SAY-ON-PAY VOTE	SHAREHOLDERS' ABILITY TO CALL A SPECIAL MEETING
CLAWBACK POLICY	REGULAR SUCCESSION PLANNING



# CYBERSECURITY

We prioritize cybersecurity and the protection of sensitive stakeholder data.



## CYBERSECURITY GOVERNANCE & OVERSIGHT

- Board regularly updated on cybersecurity risks, mitigation strategies, and developments.
- Experienced IT and Risk Management leaders evaluate cybersecurity risks and develop mitigation strategies.



## INCIDENT RESPONSE & RECOVERY

- Formal policies and procedures for cybersecurity incident response and disaster recovery.
- Dedicated Cybersecurity Incident Response Team prepared to coordinate response across departments.



## EMPLOYEE TRAINING

- Mandatory cybersecurity awareness training for all new hires and existing employees on an annual basis.



## RISK MANAGEMENT

- ERM Plan identifies and addresses cybersecurity risks.
- Controls embedded into processes and technology to mitigate risks, including monitoring of computer networks and use of encryption and authentication technologies.
- External penetration testing and simulations to assess adequacy of cybersecurity measures.
- Maintain appropriate cybersecurity insurance coverage.



THE FAMILY CENTER AT RIVERDALE, UT



# CORPORATE RESPONSIBILITY GOVERNANCE

We seek to drive financial performance while engaging in environmentally and socially responsible business practices grounded in sound corporate governance and compliance with applicable law. Our approach to corporate responsibility is aligned with the Acadia's business priorities and long-term objectives.

The Board's Nominating and Corporate Governance Committee oversees and periodically reviews our corporate responsibility practices and policies, with regular updates from management, and reports to the full Board for further discussion and evaluation as needed and appropriate.

Our internal Corporate Responsibility Committee is responsible for developing, refining and guiding the implementation of our corporate responsibility initiatives. Members of this Committee are senior leaders and representatives from various departments, including Legal, Risk Management, Human Capital, Leasing, Property Management and Accounting.

The Corporate Responsibility Committee meets regularly and provides periodic updates to our Chief Executive Officer, the NCG Committee and the full Board.



BLEECKER ST, NYC



# TRANSPARENCY



THE LINQ PROMENADE, LAS VEGAS, NV

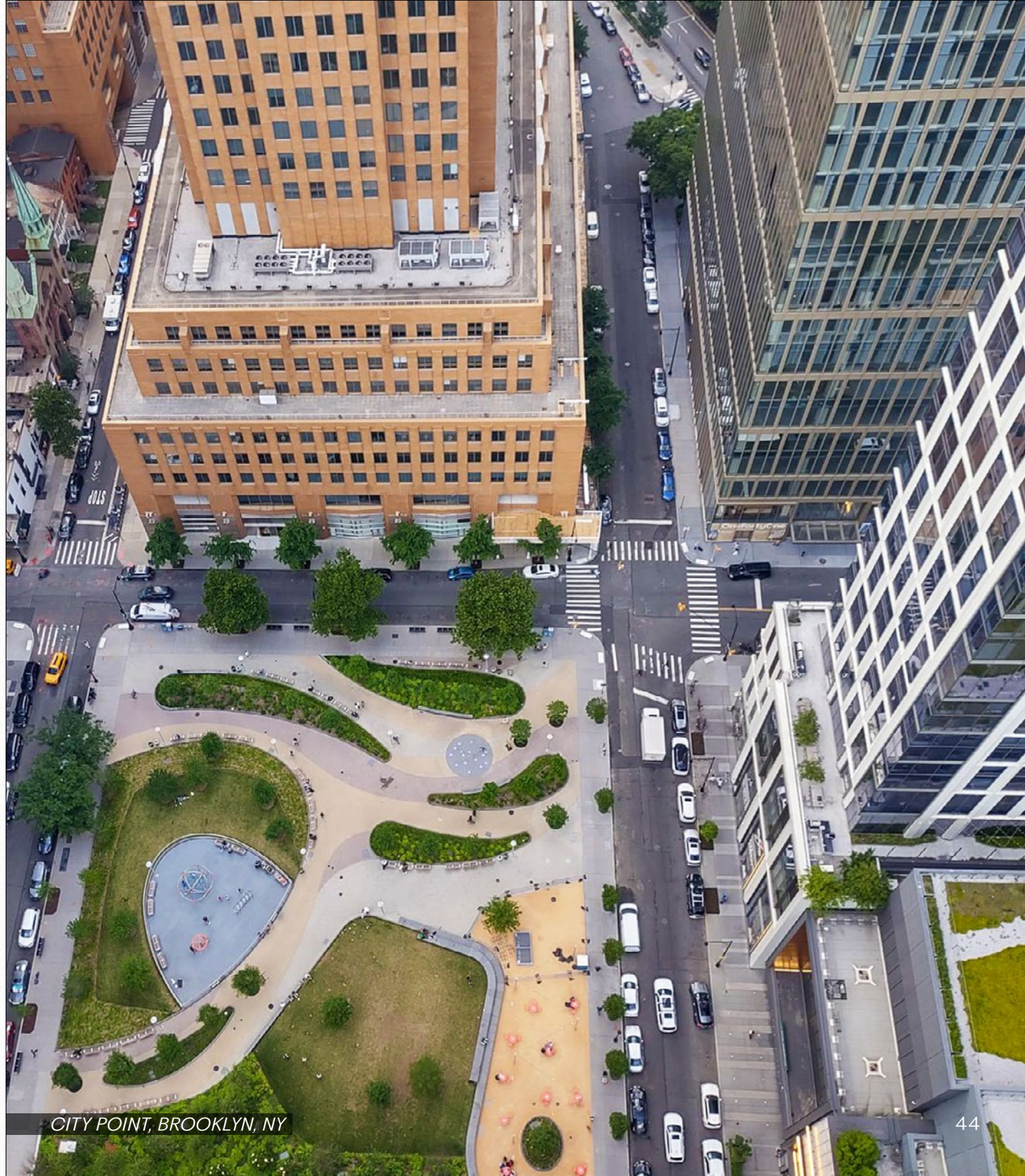


# TRANSPARENCY

At Acadia, we are committed to transparency and integrity in our reporting. We externally assure our quantitative performance data for GHG emissions and energy and water consumption and continue to align with the Task Force on Climate related Financial Disclosures (“TCFD”), Sustainability Accounting Standards Board (“SASB”), and Global Reporting Initiative (“GRI”).

We aligned our corporate responsibility goals with the United Nations Sustainable Development Goals (“UN SDGs”).

In this section, please see our approach to stakeholder engagement, our assurance statement and disclosure tables.



CITY POINT, BROOKLYN, NY



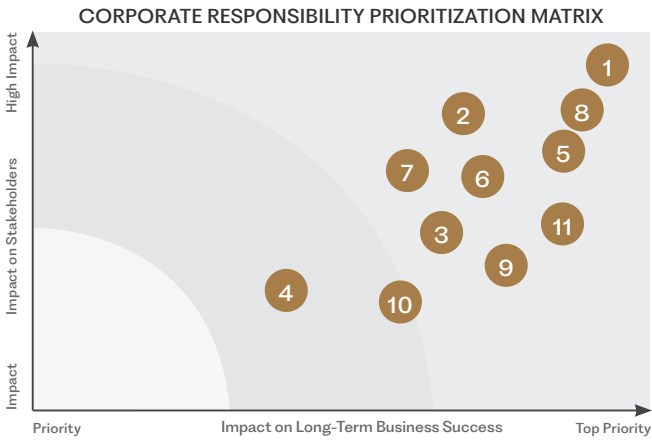
# STAKEHOLDER ENGAGEMENT

The table below highlights our approach to stakeholder engagement.

STAKEHOLDER GROUP	LEVEL OF ENGAGEMENT	ENGAGEMENT APPROACH	TOPICS OF DISCUSSION
<div>INVESTORS</div> 	Organizational	<ul style="list-style-type: none"><li>One-on-one meetings and non-deal roadshows (Regulation FD-compliant)</li><li>Interactions facilitated by industry associations and analyst conferences (e.g., NAREIT)</li><li>Annual investor group meeting for Fund investors</li><li>Quarterly earnings calls</li><li>Information sharing through public disclosure reports such as our 10-K, 10-Q, Quarterly Supplemental Reporting Information, Corporate Update Slide Deck, and Proxy, and via our website</li><li>Property tours</li></ul>	Performance, corporate governance, transparent reporting, company goals and objectives, corporate responsibility initiatives
<div>EMPLOYEES</div> 	Individual	<ul style="list-style-type: none"><li>Performance reviews</li><li>Health and wellness program and health benefits</li><li>"Lunch and Learns", LinkedIn Learning and other educational and leadership training</li><li>Company-wide Town Hall meetings</li><li>Formal reporting mechanisms (fraud, harassment)</li></ul>	Employee engagement and satisfaction, benefits, equal opportunity and belonging, health and wellness, career development and education
<div>TENANTS</div> 	Organizational Project/Asset	<ul style="list-style-type: none"><li>One-on-one dialogue with tenants performed by property managers and leasing representatives</li><li>Property inspections</li><li>Lease negotiations</li><li>Tenant satisfaction surveys</li></ul>	Operations, tenant satisfaction and needs, property maintenance, property health, safety and sustainability
<div>LOCAL COMMUNITIES</div> 	Project/Asset	<ul style="list-style-type: none"><li>Direct dialogue with towns, cities and planning boards</li><li>Dialogue with municipal boards, community groups, and charitable organizations</li><li>Monetary donations</li><li>Volunteer hours and events with local non-profits and philanthropies</li></ul>	Project-specific information, local community interests and needs

The matrix (pictured on the right) reflects our highest priority corporate responsibility focus areas in terms of both potential to impact business success and importance to our stakeholders. These focus areas were identified during our most recent corporate responsibility prioritization assessment. These key topics are integrated throughout our report and are priorities for decision-making, goals, and reporting and disclosure efforts. We intend to continue engaging with our stakeholders on an ongoing basis to inform our corporate responsibility strategy.

GOVERNANCE	SOCIAL	ENVIRONMENTAL
<ol style="list-style-type: none"><li>Corporate Governance, Business Integrity and Anti-Corruption</li><li>Adding Value to Communities</li><li>Data Security</li><li>Human Rights</li></ol>	<ol style="list-style-type: none"><li>Equal Opportunity and Belonging</li><li>Health and Safety</li><li>Culture and Employee Engagement</li></ol>	<ol style="list-style-type: none"><li>GHG Emissions and Climate Change Resilience</li><li>Energy Use</li><li>Water Use</li><li>Sustainable Operations</li></ol>





# ASSURANCE STATEMENT



## Independent Assurance Statement

### Introduction

**DNV Business Assurance USA, Inc. (DNV)** has been commissioned by the management of Acadia Realty Limited Partnership to carry out an independent assurance of Acadia Realty Trust's (AKR) 2024 environmental assertions, presented in the 2024 Corporate Responsibility Report (the Report), relating to GHG emissions (Scope 1, 2 location and market based), Energy Consumption, and Water Consumption. These assertions are relevant to 2024 calendar years.

AKR has sole responsibility for preparation of the data and external report. DNV, in performing our assurance work, is responsible to the management of AKR. Our assurance statement, however, represents our independent opinion and is intended to inform all stakeholders including AKR. The assurance was carried out May - July 2024.

### Scope of Assurance

The scope of work agreed with AKR includes the following:

- Organizational boundaries for the GHG and energy data inventory are:
  - o All directly managed and operating assets under AKR's operational control with reported data and with monthly or whole year estimates based on historical or projected performance in cases where data is not available
  - o Includes vacant spaces where landlord takes over utility bills and excludes tenant managed spaces
  - o Includes Acadia's corporate offices
- Organizational boundaries for water inventory are:
  - o All directly managed and operating assets under AKR's operational control with reported data
  - o Includes tenant spaces where AKR has available data
- Data verified for the period January 1<sup>st</sup> to December 31<sup>st</sup>, 2024 (the reporting year)
  - o Emissions data verified includes Scope 1 and Scope 2 (location and market based)
    - Absolute data
    - Like-For-Like data, subset of properties owned in both 2019 and 2024
  - o Energy Consumption
    - Absolute data
    - Like-For-Like data, subset of properties owned 2023 and

2024

- o Water Consumption
  - Absolute data
  - Like-For-Like data, subset of properties owned 2023 and 2024 with 97% data completeness

### Level of Assurance

We performed a limited assurance engagement in accordance with the *International Standard on Assurance Engagements (ISAE) 3000 revised – 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'*, issued by the International Auditing and Assurance Standards Board. This standard requires that we comply with ethical requirements and plan and perform the assurance engagement to obtain limited assurance.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 - Conformity assessment — General principles and requirements for validation and verification bodies and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We are providing a 'limited level' of assurance, and we planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion, so that the risk of this conclusion being in error is reduced but not reduced completely. The procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. A 'reasonable level' of assurance would have required additional work at headquarters and site levels to gain further evidence to support the basis of our assurance opinion.

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes but is not limited to sales and acquisitions, square footage, occupancy rates, data coverage, and financial/operational control. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.



# ASSURANCE STATEMENT (CONT.)

## Assurance Methodology

DNV is a leading provider of sustainability services, including verification of GHG emissions data and other environmental metrics. Our environmental and social assurance specialists work in over 100 countries.

In that respect, the environmental footprint inventories have been evaluated against the following reporting criteria:

- World Business Council for Sustainable Development (WBCSD) / World Resources Institute (WRI) Greenhouse Gas Protocol, Corporate Accounting Standard REVISED EDITION
- GRESB 2024 Real Estate Assessment Reference Guide
- Sustainability Accounting Standards Board (SASB), Real Estate Sustainability Accounting Standard, June 2024

DNV used a risk-based approach throughout the assurance engagement, concentrating on the areas that we believe are most material for both AKR and its stakeholders. DNV applied a materiality threshold of five percent for all GHG emissions, Energy Consumption, and Water Consumption.

The following methods were applied during the assurance of AKR's environmental footprint inventories and management processes, the data that supports the company's environmental footprint inventories including assertions and claims presented by the company:

- Review of documentation, data records and sources relating to the corporate environmental footprint data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate, and report on all environmental data and metrics;

- Interview of managers and data users representing relevant functions for supporting the environmental inventory management process;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the environmental data and information;
  - Systems and processes that ensure the accuracy of the environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering, and managing the data;
- Examination of the environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Evaluation of whether the organization conforms to the reporting criteria;
- Evaluation of whether the evidence and data are sufficient and support AKR's environmental claims.

In addition to the above, the following steps were conducted for Water:

- Review of the water consumption methodology;
- Conduct data checks for the water data collected, transferred and calculated;
- Perform sample-based assessment of data reported against the source data water consumed provided by utility company and metered data.

## Data Verified

### GRI INDICATORS: *See Page 53 of the Report*

- 302-1 (2016): Energy Consumption
- 303-5 (2018): Water Consumption
- 305-1 (2016): Scope 1 Emissions
- 305-2 (2016): Scope 2 Emissions

### SASB INDICATORS: *See Page 54 of the Report*

- IF-RE-130a.2: (1) Total Energy Consumption
- IF-RE-130a.3: Like for Like percentage change in Energy Consumption
- IF-RE-140a.2: (1) Total Water Withdrawn
- IF-RE-140a.3: Like for Like percentage change in Water Withdrawn

### 2024 Greenhouse Gas Emissions (All Units in MtCO<sub>2</sub>e)\*

	2024
Scope 1	1,976
Scope 2 (Location-Based)	8,164
Scope 1&2 combined (Location-Based)	10,140
Scope 2 (Market-Based)	4,726



# ASSURANCE STATEMENT (CONT.)

Scope 1&2 combined (Market-Based)	6,702
Like-For-Like Scope 1	1,451
Like-For-Like Scope 2 (Location-Based)	6,446
Like-For-Like Scope 1&2 combined (Location-Based)	7,897
Like-For-Like Scope 2 (Market-Based)	3,227
Like-For-Like Scope 1&2 combined (Market-Based)	4,678

## 2024 Additional Environmental Data

	2024
Total Energy Consumption	31,905,647 kWh
Total Water Consumption	106,697,637 US gal

\*GWP values were obtained from IPCC 2013, 6th Assessment

### Assurance Opinion

Based on the processes and procedures conducted with a limited assurance, there is no evidence that the environmental claims and assertions listed are not materially correct and are not a fair representation of environmental data and information and have not been prepared in accordance with the calculation method referenced.

### Independence

DNV was not involved in the preparation of any part of AKR’s data or report. This is our fourth year of providing assurance for AKR. We adopt a balanced approach towards all stakeholders when performing our evaluation.

For and on behalf of DNV Business Assurance USA, Inc.  
Katy, Texas  
August 6<sup>th</sup>, 2025

*This Statement is for the sole use and benefit of the party contracting with DNV Business Assurance USA, Inc. to produce this Statement (the “Client”). Any use of or reliance on this document by any party other than the Client shall be at the sole risk of such party. In no event will DNV or any of its parent or affiliate companies, or their respective directors, officers, shareholders, employees or subcontractors, be liable to any other party regarding any statements, findings, conclusions or other content in this Statement, or for any use of, reliance on, accuracy, or adequacy of this Statement.*

### About DNV

Driven by our purpose of safeguarding life, property and the environment, DNV enables organizations to advance the safety and sustainability of their business. Combining leading technical and operational expertise, risk methodology and in-depth industry knowledge, we empower our customers’ decisions and actions with trust and confidence. We continuously invest in research and collaborative innovation to provide customers and society with operational and technological foresight.

**Kyle Silon**  
Digitally signed  
by Kyle Silon  
Date:  
2025.08.06  
12:24:54 -07'00'

Kyle Silon  
Lead Verifier

**Yun, Chang Rok**  
Digitally signed  
by Yun, Chang  
Rok  
Date: 2025.07.23  
13:59:08 +09'00'

Chang Rok Yun  
Technical Reviewer



# ENVIRONMENTAL PERFORMANCE DATA DISCLOSURE

The reported greenhouse gas (“GHG”) emissions below primarily relate to all common areas under landlord’s operational control, such as parking lots and other exterior common areas, vacant tenant spaces, and Acadia’s corporate offices.

All GHG Inventories were conducted in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. GWP values were obtained from IPCC 2013, 6th Assessment.

## Year-Over-Year GHG Emissions Disclosure<sup>1</sup>

	2019	2023*	2024*	% Change '19 to '24
<b>Like-For-Like Annual Emissions (MTCO<sub>2</sub>e)<sup>2</sup></b>				
Scope 1 Total	1,478	1,624 <sup>3</sup>	1,451 <sup>4</sup>	-2%
Scope 2 Total (Market-Based)	6,426	4,027	3,227	-50%
Total Scope 1 & 2 Emissions (Market-Based)	7,903	5,651	4,678	-41%
Scope 2 Total (Location-Based)	6,426	6,488	6,446	0%
Total Scope 1 & 2 Emissions (Location-Based)	7,903	8,112	7,897	0%

<b>Absolute Annual Emissions (MTCO<sub>2</sub>e)</b>				
Scope 1 Total	1,595	1,756	1,976	24%
Scope 2 Total (Market-Based)	7,500	5,314	4,726	-37%
Total Scope 1 & 2 Emissions (Market-Based)	9,095	6,972	6,702	-26%
Scope 2 Total (Location-Based)	7,500	7,942	8,164	9%
Total Scope 1 & 2 Emissions (Location-Based)	9,095	9,593	10,140	11%

<sup>1</sup> We continue to make efforts to improve our GHG emissions data collection and to increase data completeness. We recalculated our 2019 baseline in 2025 to reflect increased data coverage.

<sup>2</sup> Like-For-Like (“LFL”) refers to properties owned or leased for the entirety of calendar years 2019 and 2024, in line with industry guidance for commercial real estate. LFL emissions are inclusive of emissions from energy consumption in vacant tenant spaces. LFL properties represent 72% of operating properties within our operational control and corporate offices.

<sup>3</sup> Scope 1 emissions increased between 2019 and 2023. This increase was primarily driven by a significant building expansion between 2019 and 2023 at a property that is our single largest natural gas consumer. This site will be a priority for exploring energy efficiency measures in the future.

<sup>4</sup> Scope 1 vacancy gas consumption decreased by 22% from 2023 to 2024 within the like-for-like cohort decreasing emissions. Dispositions of assets like Frederick Crossing and Paramus Plaza in 2024 removed those properties from the LFL, resulting in decrease in scope 1 emissions year-over-year, as their contributing scope 1 emissions are still included in the 2023 figure, but have been removed from the 2019 and 2024 figures.

\*Data has been assured by a 3rd-party assurance provider.



# GRI DISCLOSURE



Statement of Use: Acadia Realty Trust has reported following the GRI Index for the period January 1, 2024 through December 31, 2024. Used GRI 1: Foundation 2021.

DISCLOSURE	DESCRIPTION	RESPONSE OR REFERENCE	PAGE
<b>The Organization and Its Reporting Standards</b>			
2-1	Organizational details	Acadia Realty Trust ("Acadia")	2, 6, 7
2-1	Location of headquarters	<b>Acadia Overview:</b> Acadia's corporate headquarters is located at 411 Theodore Fremd Avenue, Rye, NY 10580 United States of America	6, 7
2-1	Location of operations	<b>Acadia Overview:</b> United States of America	6, 7
2-1	Ownership and legal form	<b>Acadia Overview:</b> A publicly traded real estate investment trust ("REIT"). Our common stock is listed on the New York Stock Exchange ("NYSE") and traded under the symbol "AKR." Reference our <a href="#">2024 Annual Report on Form 10-K</a> for additional information.	6, 7
2-2	Entities included in the consolidated financial statements	Reference pages 31-36 of our <a href="#">2024 Annual Report on Form 10-K</a> .	
2-3	Reporting period, frequency and contact point	<b>About This Report</b> January 1, 2024 to December 31, 2024.	2
2-3	Reporting period, frequency and contact point	<b>About This Report</b> Annual Reporting	2
2-3	Reporting period, frequency and contact point	<b>About This Report</b> Contact Rielle Green, Director of Corporate Responsibility & Sustainability at <a href="mailto:sustainability@acadiarealty.com">sustainability@acadiarealty.com</a>	2
2-4	Restatements of information	Starting in 2024, we updated our reporting practices to include emissions for our corporate offices. In line with this, our 2019 baseline was recalculated in 2024 and 2025 to reflect increased data coverage, including the addition of energy consumption data for our corporate offices. In 2024, we updated our definition of Like-For-Like ("LFL") for our GHG Emissions Disclosure to include properties that were owned or leased for the entirety of calendar years 2019 and the most updated reporting year, in line with industry guidance for commercial real estate, and to include energy consumption in vacant tenant spaces. Previous disclosures of LFL emissions data included properties owned for any portion of calendar year of 2019 and excluded energy consumption in vacant tenant spaces.	
2-5	External assurance	<b>Assurance Statement</b>	46, 47, 48
<b>Activities and Workers</b>			
2-6	Activities, value chain and other business relationships	Reference page 7 of our <a href="#">2024 Annual Report on Form 10-K</a> for more information.	
2-6	Markets served	<b>Acadia Overview:</b> As of December 31, 2024, there were 210 properties (including properties in development or redevelopment), which we own or have an ownership interest in, within our Core Portfolio and Investment Management. Our Core Portfolio consists of those properties either 100% owned or partially owned through joint venture interests by the Operating Partnership, or subsidiaries thereof, not including those properties owned through Investment Management. These properties primarily consist of street and urban retail, and suburban shopping centers. Reference page 51 in our <a href="#">2024 Annual Report on Form 10-K</a> for more information. Our GHG emissions, energy and water metrics relate to our operating properties and corporate offices that are within our operational control unless otherwise stated herein.	6, 7
2-6	Scale of the organization	<b>Acadia Overview:</b> As of December 31, 2024, we had 129 employees, of whom 102 were located at our headquarters and 27 were located at regional property management offices. Reference page 10 of our <a href="#">2024 Annual Report on Form 10-K</a> or additional information.	6, 7
2-6	Supply chain	We partner with hundreds of suppliers to provide all materials and services needed to support our operations. Examples of categories of our service partners include security personnel, janitorial services, waste management companies, landscaping and masonry providers, fire and life-safety service providers, signage and roofing companies, space planning designers, among other typical maintenance, repair and construction service provider partners. These providers are most often locally and regionally sourced to be proximate to our properties which further supports community employment, reduces vehicle miles traveled and thus further reduces negative environmental impacts.	
2-6	Significant changes to the organization and its supply chain	The Company renamed its historical Funds segment as the Investment Management segment, as disclosed in the Q2 2024 10-Q.	
2-7	Employees	<b>Acadia Overview</b> <b>Demographics</b> [a] We have 129 permanent employees (52% female, 48% male) and no temporary employees [b] No significant portion of our activities is performed by workers who are not employees [c] There are no seasonal variations in our employee data [d] Our employee data is captured through ADP Workforce	7, 24



# GRI DISCLOSURE (CONT.)



Governance			
2-9	Governance structure and composition	<b>Board of Trustees</b> <b>Good Governance Practices</b> Reference our <a href="#">2025 Proxy Statement</a> and Corporate <a href="#">Governance page on our Company website</a> for additional information.	38, 40
2-9	Governance structure and composition	<b>Board of Trustees</b> Reference our <a href="#">2025 Proxy Statement</a> for additional information.	38
2-10	Nomination and selection of the highest governance body	The Nominating and Corporate Governance Committee is responsible for reviewing the qualifications and performance of the Board of Trustees and recommending nominees for Trustees and Board committees to the Board. Reference pages 6-11 of our <a href="#">2025 Proxy Statement</a> for additional information.	38
2-11	Chair of the highest governance body	<b>Board of Trustees</b> The Board of Trustees' Lead Trustee serves as an independent leader of the Board of Trustees. Reference page 13 of our <a href="#">2025 Proxy Statement</a> for additional information.	38
2-12	Role of the highest governance body in overseeing the management of impacts	<b>Stakeholder Engagement</b>	45
2-12	Role of the highest governance body in overseeing the management of impacts	<b>Board of Trustees</b> <b>Good Governance Practices</b> Reference pages 12-17 of our <a href="#">2025 Proxy Statement</a> for additional information.	38, 40
2-12	Role of the highest governance body in overseeing the management of impacts	<b>Board of Trustees</b> <b>Corporate Responsibility Governance</b> The oversight of our Corporate Responsibility Program by the Board of Trustees includes discussions with the Corporate Responsibility Committee and management about enhancements to our Corporate Responsibility Program to effectively manage impacts, risks and opportunities relating to corporate responsibility factors.	38, 42
2-12	Role of the highest governance body in overseeing the management of impacts	<b>Climate Change Risk and Opportunities</b> A principal function of our Board of Trustees is to oversee risk assessment and risk management related to our business. Oversight for specific areas of risk exposure is delegated to the various committees of the Board of Trustees. Reference pages 14-17 of our <a href="#">2025 Proxy Statement</a> and the Committee Charters of each of the <a href="#">Audit Committee</a> , <a href="#">Compensation Committee</a> , <a href="#">Nominating and Corporate Governance Committee</a> , and <a href="#">Investment/Capital Markets Committee</a> for additional information.	15, 16, 17
2-12	Role of the highest governance body in overseeing the management of impacts	<b>Corporate Responsibility Governance:</b> The Board of Trustees meets regularly to review corporate responsibility topics and their impacts, risks, and opportunities. Reference pages 14-17 of our <a href="#">2025 Proxy Statement</a> and the <a href="#">committee charter of the Nominating and Corporate Governance Committee</a> for additional information.	42
2-13	Delegation of responsibility for managing impacts	<b>Board of Trustees</b>	38
2-13	Delegation of responsibility for managing impacts	<b>Corporate Responsibility Governance</b> The Nominating and Corporate Governance Committee of the Board of Trustees is tasked with oversight of Corporate Responsibility initiatives, objectives, and goals.	42
2-14	Role of the highest governance body in sustainability reporting	<b>Corporate Responsibility Governance:</b> Acadia's internal Corporate Responsibility Committee is responsible for producing, reviewing, and approving our Corporate Responsibility report.	42
2-15	Conflicts of interest	<b>Policies</b> <b>Good Governance Practices</b> Reference our <a href="#">Code of Business Conduct and Ethics</a> for additional information.	39, 40
2-16	Communication of critical concerns	<b>Policies</b> Reference our <a href="#">2025 Proxy Statement</a> for additional information.	39
2-17	Collective knowledge of the highest governance body	Reference pages 12-21 of our <a href="#">2025 Proxy Statement</a> for additional information.	
2-18	Evaluation of the performance of the highest governance body	<b>Board of Trustees</b> <b>Good Governance Practices</b> Reference pages 12-19 of our <a href="#">2025 Proxy Statement</a> for additional information.	38, 40



# GRI DISCLOSURE (CONT.)



Strategy, Policies, and Practices			
2-22	Statement on sustainable development strategy	Message from our CEO	5
2-23	Policy commitments	We have a risk management process, but do not specifically use the precautionary principle in that process.	
2-23	Policy commitments	<b>Policies</b> <b>Good Governance Practices</b> Reference our <a href="#">Code of Business Conduct and Ethics</a> and <a href="#">Whistleblower Policy and Procedures</a> for additional information.	39, 40
2-25	Processes to remediate negative impacts	<b>Our Corporate Responsibility Priorities</b> <b>Corporate Responsibility Governance</b>	8, 42
2-26	Mechanisms for seeking advice and raising concerns	<b>Policies</b> <b>Good Governance Practices</b> Reference our <a href="#">Code of Business Conduct and Ethics</a> and <a href="#">Whistleblower Policy and Procedures</a> for additional information.	39, 40
2-28	Membership associations	<ul style="list-style-type: none"> <li>• International Council of Shopping Centers (ICSC)</li> <li>• National Association of Real Estate Investment Trusts (NAREIT)</li> <li>• Urban Land Institute</li> <li>• ENERGY STAR</li> </ul>	
Stakeholder Engagement			
2-29	List of stakeholder groups	Stakeholder Engagement	45
2-29	Identifying and selecting stakeholders	Stakeholder Engagement	45
2-29	Approach to stakeholder engagement	Stakeholder Engagement	45
2-30	Collective bargaining agreements	No collective bargaining agreements with our employees are in place.	
Material Topics			
3-1	Process to determine material topics	<b>About This Report</b> <b>Message From Our CEO Stakeholder Engagement</b>	2, 5, 44
3-2	List of material topics	Our Corporate Responsibility Priorities	8
3-2	Changes in reporting	Starting in reporting year 2023, our GHG emissions and energy data were updated to include our corporate offices. See prior reports for descriptions of previous enhancements to our reporting.	
3-3	General requirements for reporting the management approach	Our Corporate Responsibility Priorities	8
3-3	Explanation of the material topic and its Boundary	Our Corporate Responsibility Priorities	8
3-3	The management approach and its components	<b>Our Corporate Responsibility Priorities</b> <b>Corporate Responsibility Governance</b>	8, 42
Economy / Economic Performance			
201-1	Direct economic value generated and distributed	Reference our <a href="#">2024 Annual Report on Form 10-K</a> .	
201-2	Financial implications and other risks and opportunities due to climate change	Climate Change Risk and Opportunities	15, 16, 17



# GRI DISCLOSURE (CONT.)



Environment and Climate								
302-1	Energy consumption within the organization	Total energy consumption for 2024: 31,076,479 kWh (relates to absolute energy in areas within our operational control).						
302-4	Reduction of energy consumption	Energy reduction from 2023 to 2024: -4%. This represents Like-For-Like (“LFL”) data which relates to properties owned or leased for the entirety of calendar years 2023 and 2024. LFL properties represent 93% of operating properties within our operational control and corporate offices.						
303-1	Interactions with water as a shared resource	Environmental Strategies					18, 19, 20, 21	
303-5	Water Consumption	Total water consumption for 2024: 108,841,858 gallons (represents whole building water usage, however Acadia does not have control over tenant consumption).						
305-1	Direct (Scope 1) GHG emissions	Total Scope 1 GHG emissions for 2024: 1,451 MT CO2E. This represents LFL data which relates to properties owned or leased for the entirety of calendar years 2019 and 2024.						
305-2	Energy indirect (Scope 2) GHG emissions	Total Scope 2 GHG emissions (market-based) for 2024: 3,227 MT CO2E. This represents LFL data which relates to properties owned or leased for the entirety of calendar years 2019 and 2024.						
305-3	Other Indirect (Scope 3) GHG emissions							
		MTCO2	2019	2022	2023	2024		
		Tenant Emissions	93,410	101,985	114,691	117,777		
		Employee Commuting	409		385	377		
		Business Travel	19		20	54		
		Total Scope 3	93,839	101,985	115,096	118,208		
Tenant Emissions Estimation %					88%	94%	85%	92%
Scope 3 emissions increased between 2019 and 2024. This increase was primarily driven by our efforts to increase data coverage for tenant operations.								
305-5	Reduction of GHG emissions	Environmental Impact Highlights, Scope 1 & 2 GHG Emissions Goal, Data Disclosure					12, 13, 14, 48	
Labor/Employment Practices and Human Rights								
401-3	Parental leave	Health Benefits					29	
403-6	Promotion of worker health	Health Benefits					29	
404-2	Programs for upgrading employee skills and transition assistance programs	Training and Development					28	
404-3	Percentage of employees receiving regular performance and career development reviews	Training and Development					28	
405-1	Diversity of governance bodies and employees	Demographics Board of Trustees					24, 38	
406-1	Incidents of discrimination and corrective actions taken	No incidents to report						
413-1	Operations with local community engagement, impact assessments, and development programs	Community Engagement					33, 34, 35	
413-2	Operations with significant actual and potential negative impacts on local communities	Community Engagement					33, 34, 35	



# SUSTAINABILITY ACCOUNTING STANDARDS BOARD (SASB) DISCLOSURE



Statement of Use: Acadia Realty Trust has reported following the SASB Real Estate Standards Index for the period January 1, 2024 through December 31, 2024.  
Version 2023-06.

TOPIC	ACCOUNTING METRIC	CODE	CALCULATED METRIC
Energy Management	Energy consumption data coverage as a percentage of total floor area, by property subsector	IF-RE-130a.1	100% data coverage for floor area with Acadia/landlord-controlled energy.
	(1) Total energy consumed by portfolio area with data coverage, (2) percentage grid electricity, and (3) percentage renewable, by property subsector	IF-RE-130a.2	(1) 31,076,497 kWh (2) 69% (3) 46%
	Like-for-like percentage change in energy consumption for the portfolio area with data coverage, by property subsector	IF-RE-130a.3	4% savings from 2023 to 2024.
	Percentage of eligible portfolio that (1) has an energy rating and (2) is certified to ENERGY STAR, by property subsector	IF-RE-130a.4	(1) 8% of properties in our reporting boundary. ENERGY STAR Scores are based on whole building energy use which may not be entirely under Acadia's operational control and/or ownership. (2) 0%
	Description of how building energy management considerations are integrated into property investment analysis and operational strategy	IF-RE-130a.5	We prioritize reducing our GHG emissions and operating costs at properties where we have operational control through various measures, including LED lighting upgrades, energy-saving roofs, and smart lighting controls. Our energy efficiency management is complemented by our renewable energy strategy, incorporating the use of renewable electricity sourced from solar and wind power. We have set and will continue to report on energy efficiency and renewable energy goals at properties that are within our operational control. For more information see Environmental Sustainability pages 12-21.
TOPIC	ACCOUNTING METRIC	CODE	CALCULATED METRIC
Water Management	Water withdrawal data coverage as a percentage of total floor area	IF-RE-140a.1	Water consumption represents whole property usage, however Acadia/landlord does not have control over tenant water consumption. 66% data coverage for floor area in our reporting boundary.
	(1) Total water withdrawn by portfolio area with data coverage and (2) percentage in regions with High or Extremely High Baseline Water Stress, by property subsector	IF-RE-140a.2	(1) 108,841,858 gallons (2) N/A
	Like-for-like percentage change in water withdrawn for portfolio area with data coverage, by property subsector	IF-RE-140a.3	26% increase in usage from 2023 to 2024 for properties with 97% or greater data completeness.
	Description of water management risks and discussion of strategies and practices to mitigate those risks	IF-RE-140a.4	We are committed to reducing water consumption throughout our portfolio by monitoring and reducing common area water consumption. We encourage tenant engagement by using water submeters to give visibility into their water consumption and a financial incentive to decrease their consumption. We continue to monitor both our usage and regulatory risks in markets with water shortages and leverage innovative technology to identify and decrease excessive use. For more information see Environmental Sustainability pages 12-21.



# SASB DISCLOSURE (CONT.)



TOPIC	ACCOUNTING METRIC	CODE	CALCULATED METRIC
Management of Tenant Sustainability Impacts	(1) Percentage of new leases that contain a cost recovery clause for resource efficiency-related capital improvements and (2) associated leased floor area, by property subsector	IF-RE-410a.1	For more information see Tenant Engagement page 32.  (1) 64% of new leases by count are Acadia Green Leases. 37% of new leases by leased floor area contain a cost recovery clause; this represents 58% of new leases by count. A cost recovery clause is included in all of our form leases. (2) 447,297 sq. ft.
	Discussion of approach to measuring, incentivizing, and improving sustainability impacts of tenants	IF-RE-410a.3	Due to our retail leasing arrangements, we generally do not have the ability to monitor or control our tenants' sustainability impacts. However, we are committed to evaluating opportunities to engage with our tenants to help them reduce their environmental footprint and promote the health and wellness of their employees and customers. Our Tenant Sustainability Guide and the green clause in our standard forms of retail lease align tenant and landlord interests in promoting the sustainability of our properties. For more information, see Tenant Engagement page 32.
TOPIC	ACCOUNTING METRIC	CODE	CALCULATED METRIC
Climate Change Adaptation	Area of properties located in 100-year flood zones, by property subsector	IF-RE-450a.1	295,160 sq. ft.
	Description of climate change risk exposure analysis, degree of systematic portfolio exposure, and strategies for mitigating risks	IF-RE-450a.2	We seek to build resiliency to the physical and transition risks of climate change. Climate-related risks and opportunities are analyzed, and any identified risks are considered for our standing portfolio as part of our Enterprise Risk Management strategy. Assets are regularly evaluated as part of budgeting and capital improvements processes and climate risk is considered as part of due diligence for all new acquisitions. For more information on our process for assessing, and strategy for mitigating, climate-related risks, please see Climate Change Risk and Opportunities pages 15-17.

**Table 2. Activity Metrics**

ACTIVITY METRICS	CODE	
Number of assets, Leasable floor area, Percentage of indirectly managed assets, Average occupancy rate (by property subsector)	IF-RE-000.A, IF-RE-000.B, IF-RE-000.C, IF-RE-000.D	See 2023 10-K Filing pages 31-36. Our reporting boundary relates to 176 operating properties/campuses that are within our operational control and gross leasable area that includes retail and non-retail space and our corporate offices. Our reporting boundary excludes properties under development.



# SAFE HARBOR STATEMENT

The information and data in this report are presented for informational purposes only. They are only as current as the dates indicated and may be superseded by subsequent events or for other reasons, and Acadia assumes no obligation to correct or update any data or information herein, whether as a result of new information, future events or otherwise, except as required by law.

The inclusion of certain information and data in this report is not an indication that such information and data (or the subject matter thereof) are material to Acadia for purposes of applicable securities laws or otherwise. The principles used to determine whether to include information or data in this report do not correspond to the principles of materiality under federal securities laws, the concept of materiality used to determine whether disclosures are required to be made in filings with the U.S. Securities and Exchange Commission (the “SEC”) or otherwise disclosed, or principles applicable to the inclusion of information in financial statements. Additionally, in this report, we are not using such terms as “material” or “materiality” as they are used under the securities or other laws of the United States or any other jurisdiction, or as they are used in the context of financial statements and financial reporting. Materiality, for purposes of this report, should not therefore be read as equating to any use of the word in Acadia’s filings with the SEC or other statements.

The metrics and quantitative data contained in this report are not based on generally accepted accounting principles and have not been audited (see Pages 43–45 for our Assurance Statement). Such metrics and data are subject to measurement uncertainties resulting from limitations inherent in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. Additionally, certain statistics and metrics relating to corporate responsibility matters are estimates and may be based on assumptions (which may be inaccurate) or developing standards (including Acadia’s internal standards and policies). The accuracy of such statistics and metrics is therefore subject to variance.

Certain information contained herein relating to targets, goals, intentions or expectations, and related timelines, is subject to change, and no assurance can be given that such targets, goals, intentions or expectations will be met on the timeline anticipated or at all. There can be no assurance that Acadia’s corporate responsibility initiatives, policies and procedures as described in this report will continue; such initiatives, policies and procedures could change, even materially. Acadia may determine, in its discretion, that it is not feasible or practical to implement or complete certain of its corporate responsibility initiatives, policies and procedures based on cost, timing or other considerations.

Certain information contained herein relating to industry frameworks, standards or reporting initiatives may be subject to change, and no assurance can be given that Acadia will continue to report under, follow or support such industry frameworks, standards or reporting initiatives.

Statements about corporate responsibility initiatives or practices related to Acadia’s portfolio may not apply in every instance. Case studies presented herein are for illustrative purposes only, and have been selected in order to provide examples illustrating Acadia’s application of its corporate responsibility strategy. It should not be assumed that all assets in Acadia’s portfolio will be comparable in quality or performance to those described herein. To the extent Acadia engages with tenants on corporate responsibility practices and potential enhancements thereto, there is no guarantee that such engagements will improve the corporate responsibility performance of a property. In addition, the act of selecting and evaluating corporate responsibility factors is subjective by nature, and there is no guarantee that the criteria utilized or judgment exercised by Acadia will reflect the beliefs or values, internal policies or preferred practices of investors, or coincide with market trends. In the event that any non-corporate responsibility related data or information in this report is inconsistent with other data or information made public by Acadia, the latter modifies or supersedes such non-corporate responsibility related data or information, as applicable.

Certain statements in this report 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. Forward-looking statements, which are based on certain assumptions and describe Acadia’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 Acadia’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 and global trade disruptions, which may lead to a disruption of or lack of access to the capital markets and other sources of funding, and rising inflation; (ii) Acadia’s success in implementing its business strategy and its ability to identify, underwrite, finance, consummate and integrate diversifying acquisitions and investments; (iii) changes in general economic conditions or economic conditions in the markets in which Acadia may, from time to time, compete, including the impact of recently

announced tariffs on our tenants and their customers, and their effect on Acadia’s and its tenants’ revenues, earnings and funding sources; (iv) increases in Acadia’s borrowing costs as a result of rising inflation, changes in interest rates and other factors; (v) Acadia’s ability to pay down, refinance, restructure or extend its indebtedness as it becomes due; (vi) Acadia’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) Acadia’s ability to obtain the financial results expected from its development and redevelopment projects; (viii) the ability and willingness of Acadia’s tenants to renew their leases with Acadia upon expiration, Acadia’s ability to re-lease its properties on the same or better terms in the event of nonrenewal or in the event Acadia exercises its right to replace an existing tenant, and obligations Acadia may incur in connection with the replacement of an existing tenant; (ix) Acadia’s potential liability for environmental matters; (x) damage to Acadia’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 public health crisis; (xii) uninsured losses; (xiii) Acadia’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; (xv) the loss of key executives; and (xvi) the accuracy of Acadia’s methodologies and estimates regarding corporate responsibility metrics, goals and targets, tenant willingness and ability to collaborate towards reporting corporate responsibility metrics and meeting corporate responsibility goals and targets, and the impact of governmental regulation on its corporate responsibility efforts. The factors described above are not exhaustive and additional factors could adversely affect Acadia’s future results and financial performance, including the risk factors discussed under the section captioned “Risk Factors” in Acadia’s most recent Annual Report on Form 10-K and other periodic or current reports Acadia files with the SEC.

This report does not constitute an offer to sell or the solicitation of an offer to buy any securities of Acadia or any other entity. This report is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, tax considerations, or financial situation or needs of any investor. It does not, and is not intended to, create any relationship, rights or obligations, legal or otherwise, and you should not rely upon this report to do so. This report and the information contained herein are not incorporated by reference into any filing of Acadia with the SEC.





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