



Acadia and PA Assoc. sign BJ's to anchor Pelham Manor Plaza

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According to Acadia Realty Trust, a real estate investment trust (REIT), in conjunction with the company's long term partners, PA Associates, has entered into an agreement with BJ's Wholesale Club, Inc. to anchor the retail component at Pelham Manor Shopping Plaza.

Pelham Manor Shopping Plaza, a 230,000 s/f retail redevelopment project, offers neighborhood residents a community shopping center with retail and self storage components. BJ's will occupy the space formerly leased to Home Depot, and is expected to open during the first half of 2009.

"We are pleased to announce this exciting opportunity to bring BJ's Wholesale Club to the residents of Pelham Manor and the surrounding neighborhood," said Paul Slayton, principal of PA Associates. "BJ's offers top-quality products with the convenience of one-stop shopping, and will be a great addition to this project. With the recent addition of Michael's Arts and Crafts, we have now completed the anchor tenant leasing at the property."

Acadia Realty Trust, headquartered in White Plains, N.Y., is a fully integrated, self-managed and self-administered equity REIT focused primarily on the ownership, acquisition, redevelopment and management of retail and mixed-use properties including neighborhood and community shopping centers located in dense urban and suburban markets in major metropolitan areas.

PA Associates is a real estate development company involved principally in the development of commercial and industrial properties in metropolitan New York and New Jersey. In partnership with Acadia Realty Trust, PA Associates launched the New York Urban Redevelopment Program, and to date, this joint venture is developing 10 projects with over 2.2 million s/f in New York City.

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