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Cedar Realty Trust Announces Appointment of Gregg Gonsalves as Chairman of the Board

PORT WASHINGTON, N.Y., Dec. 17, 2020 /PRNewswire/ -- Cedar Realty Trust (NYSE: CDR) today announced the appointment of Gregg Gonsalves as Chairman of the Board effective January 1, 2021. Mr. Gonsalves has been a director of Cedar since 2017. He succeeds Roger Widmann who has served as Chairman since 2011 and as a director since 2003. Beginning January 1, 2021, Mr. Widmann will serve as Chairman Emeritus and will remain a director of Cedar.

Mr. Gonsalves commented "I am honored to succeed Roger as Chairman at this exciting and challenging time in the company's history and I thank my fellow directors for their confidence and support. Roger has set an outstanding example for all the directors of Cedar in terms of leadership, judgment and character. I look forward to working with Cedar's management team in my new capacity to advance the company's initiatives for growing shareholder value."

Mr. Widmann stated "It has been a privilege to serve as Chairman of Cedar and to work with management and the board on addressing the challenges and opportunities the company has faced during my tenure. I feel now is the right time to hand the steering wheel to Gregg who I am highly confident will adeptly help the company navigate through the next phases in its journey."

Bruce Schanzer, CEO, said "I am thrilled that Gregg has assumed the Chairmanship of Cedar and I look forward to working with him and the board on advancing the interests of our shareholders. I would like to sincerely thank Roger for all he has done for Team Cedar during his tenure. He has been a source of wise leadership and sage counsel during our time together and I look forward to continuing to benefit from his judgment and experience in his continuing role as a director."

About Cedar Realty Trust

Cedar Realty Trust, Inc. is a fully-integrated real estate investment trust which focuses on the ownership, operation and redevelopment of grocery-anchored shopping centers in high-density urban markets from Washington, D.C. to Boston. The Company's portfolio (excluding properties treated as "held for sale") comprises 54 properties, with approximately 8.2 million square feet of gross leasable area.

For additional financial and descriptive information on the Company, its operations and its portfolio, please refer to the Company's website at www.cedarrealtytrust.com.

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