

January 7, 2015



Cedar Realty Trust, Inc. Announces Pricing Of Common Stock Offering

PORT WASHINGTON, N.Y., Jan. 7, 2015 /PRNewswire/ -- Cedar Realty Trust, Inc. (NYSE: CDR) announced today the pricing of its underwritten public offering of 5 million shares of its common stock for net proceeds of approximately \$36.4 million after deducting estimated underwriting costs and expenses (or approximately \$41.9 million if the underwriter's option to purchase additional shares is exercised in full). The Company has granted the underwriter a 30-day option to purchase up to an additional 750,000 shares of common stock. The offering was made pursuant to the Company's effective shelf registration statement and settlement is expected to occur on or about January 12, 2015.

The Company intends to use the net proceeds from the offering for general working capital and other corporate purposes, including the repayment of outstanding indebtedness and the acquisition of additional properties.

Raymond James acted as the sole book running manager for the offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or other jurisdiction. The offering may be made only by means of a prospectus and related prospectus supplement, a copy of which may be obtained, when available, from Raymond James, 880 Carillon Parkway, St. Petersburg, FL 33716, by calling toll free at 1-800-248-8863, or by emailing prospectus@raymondjames.com.

About Cedar Realty Trust

Cedar Realty Trust, Inc. is a fully-integrated real estate investment trust which focuses on the ownership and operation of primarily grocery-anchored shopping centers straddling the Washington DC to Boston corridor. The Company's portfolio (excluding properties treated as "held for sale") is comprised of 58 properties, with approximately 9.2 million square feet of gross leasable area.

Forward Looking Statements

Statements in this press release that are not strictly historical are "forward-looking" statements. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual results, performance and outcomes to differ materially from those expressed or implied in forward-looking statements. Please refer to the documents filed by Cedar Realty Trust, Inc. with the Securities and Exchange Commission which identify important risk factors which could cause actual results to differ from those

contained in forward-looking statements.

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