

January 26, 2012



## **Cedar Realty Trust Closes \$300 Million Secured Credit Facility**

PORT WASHINGTON, N.Y., Jan. 26, 2012 /PRNewswire/ -- Cedar Realty Trust, Inc. (NYSE: CDR) announced today the closing of a new \$300 million senior secured credit facility. The new facility is comprised of a four-year \$75 million term loan and a three-year \$225 million revolving credit facility, subject to collateral in place. Borrowings under the new facility are initially priced at LIBOR plus 275 basis points and can range from LIBOR plus 200 to 300 basis points based on the Company's leverage ratio. The term loan and the revolving credit facility may both be extended for one additional year at the Company's option. Under an accordion feature, the credit facility can be increased to \$500 million. This facility replaces both the Company's prior \$185 million secured revolving credit facility for stabilized properties and its \$150 million secured construction facility.

"This credit facility provides the Company with additional financial flexibility as it both extends our debt maturity profile and lowers our cost of capital," said Philip Mays, Chief Financial Officer. "We appreciate the support of our bank group in completing this significant transaction."

The Company's bank group was led by KeyBank National Association, as Administrative Agent, and Bank of America, N.A., as Syndication Agent. Manufacturers and Traders Trust Company and Regions Bank acted as co-documentation agents. Other banks in the syndicate include Royal Bank of Canada; TD Bank, N.A.; Raymond James Bank, FSB; Credit Suisse AG, Cayman Islands Branch; and Goldman Sachs BankUSA.

### **About Cedar Realty Trust**

Cedar Realty Trust, Inc. is a fully-integrated real estate investment trust which focuses primarily on the ownership and operation of supermarket-anchored shopping centers straddling the Washington D.C. to Boston corridor. The Company's portfolio (excluding properties treated as "held for sale") is comprised of 70 properties, with approximately 9.5 million square feet. In addition, the Company has a 20% ownership interest in 22 properties, with approximately 3.7 million square feet, through its Cedar/RioCan joint venture.

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](http://www.cedarrealtytrust.com).

SOURCE Cedar Realty Trust, Inc.