

September 14, 2012



Cedar Realty Trust Announces Exercise of Over-Allotment Option and Partial Redemption of 8.875% Series A Preferred Stock

PORT WASHINGTON, N.Y., Sept. 14, 2012 /PRNewswire/ -- Cedar Realty Trust, Inc. (NYSE: CDR) today announced that the underwriters of its 7.25% Series B Cumulative Redeemable Preferred Stock offering that priced on September 11, 2012, exercised their over-allotment option to purchase an additional 630,000 shares. Gross proceeds from the overallotment were approximately \$15.1 million and closing occurred today.

Additionally, the Company announced it will redeem 630,000 shares of the Company's 8.875% Series A Cumulative Redeemable Preferred Stock. The Series A Preferred Stock will be redeemed at a price of \$25.00 per share plus all accrued and unpaid dividends up to (but excluding) the redemption date. Redemptions shall be on a pro rata basis (as nearly as practicable without creating fractional shares) from each registered holder. Holders of shares of Series A Preferred Stock through the Depository Trust Company will be redeemed in accordance with the applicable procedures of the Depository Trust Company.

The notice of redemption and related materials will be mailed to the registered holders of Series A Preferred Stock on or about September 14, 2012. Questions relating to, and requests for additional copies of, the notice of redemption and the related materials should be directed to the redemption agent, American Stock Transfer & Trust Company, LLC, 6201 – 15th Avenue Brooklyn, New York 11219, Attention: Reorganization Department at 877-248-6417.

About Cedar Realty Trust

Cedar Realty Trust, Inc. is a fully-integrated real estate investment trust focused 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 67 properties, with approximately 9.6 million square feet.

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, specifically the most recent reports on Forms 10-K and 10-Q, which identify important risk

factors which could cause actual results to differ from those contained in forward-looking statements.

SOURCE Cedar Realty Trust, Inc.