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Cedar Realty Trust Acquires Glenwood Village In Bloomfield, NJ

PORT WASHINGTON, N.Y., May 5, 2016 /PRNewswire/ -- Cedar Realty Trust, Inc. (NYSE: CDR) announced today that it closed on the acquisition of Glenwood Village in Bloomfield, NJ. The 64,000 square foot, newly constructed, mixed-use property was acquired unencumbered for \$19.5 million.

Glenwood Village, anchored by a Foodtown Supermarket on the retail level, features upper floor apartment units owned by Avalon Bay. The property is a prime retail site located adjacent to the Bloomfield Train Station that accommodates approximately 250,000 passengers annually. The center sits within a solid trade area with median three-mile household income of \$59,000 and a three-mile population of 318,000.

"We are excited about the acquisition of Glenwood Village, as it represents another acquisition into higher density markets, this time in the New York Metro region. The asset fits perfectly into our Washington D.C. to Boston footprint and is consistent with the objectives of our capital migration strategy to improve our average asset quality," said Bruce Schanzer, President and CEO.

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 D.C. to Boston corridor. The Company's portfolio (excluding properties treated as "held for sale") comprises 62 properties, with approximately 9.6 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.

To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/cedar-realty-trust-acquires-glenwood-village-in-bloomfield-nj-300263627.html>

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