

August 16, 2017



Cedar Realty Trust Announces Partial Redemption Of 7.25% Series B Cumulative Redeemable Preferred Stock

PORT WASHINGTON, N.Y., Aug. 16, 2017 /PRNewswire/ -- Cedar Realty Trust, Inc. (NYSE: CDR) (the "Company") announced it will redeem 3,000,000 shares of the Company's 7.25% Series B Cumulative Redeemable Preferred Stock (the "Series B Preferred Stock"), representing approximately 47% of the total outstanding shares of the Series B Preferred Stock. The shares will be redeemed at a price of \$25.00 per share plus all accrued and unpaid dividends up to (but excluding) the redemption date of September 15, 2017, for a total of \$25.17118 per share. After the redemption date, dividends on the shares of Series B Preferred Stock being redeemed will cease to accrue, the redeemed shares will no longer be outstanding and all rights of the holders of such shares will terminate, except the right of the holders to receive the cash payable upon such redemption, without interest.

All shares of Series B Preferred Stock are held in book-entry form through the Depository Trust Company ("DTC") and shares to be redeemed will be selected in accordance with the procedures of DTC. Payment to DTC for the shares of Series B Preferred Stock will be made by American Stock Transfer & Trust Company, LLC, as redemption agent.

The notice of redemption and related materials will be mailed to the registered holders of Series B Preferred Stock on or about August 16, 2017. 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 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 61 properties, with approximately 9.0 million square feet of gross leasable area.

Forward-Looking Statements

Statements made 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

(the "SEC"), specifically the Company's Annual Report on Form 10-K for the year ended December 31, 2016, as it may be updated or supplemented in the Company's Quarterly Reports on Form 10-Q and the Company's other filings with the SEC, which identify important risk factors that could cause actual results to differ from those contained in forward-looking statements.

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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