

ACADIA REALTY TRUST  
Form 8-K  
January 12, 2006

## SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM 8-K

#### CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): January 4, 2006

#### ACADIA REALTY TRUST

(Exact name of registrant as specified in its charter)

Maryland  
(State or other  
jurisdiction of incorporation)  
1311 Mamaroneck Avenue, Suite 260

1-12002  
(Commission  
File Number)

23-2715194  
(IRS Employer  
Identification No.)

White Plains, New York

(Address of principal executive offices)  
(914) 288-8100

10605  
(Zip Code)

(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

**Item 8.01 Other Events**

On January 4, 2006, certain institutional investors of Acadia Realty Opportunity Fund, L.P. ( Fund I ), in which the Registrant is the sole general partner, merged their 77.8% interest in a portfolio of assets located in Wilmington, Delaware (the Portfolio ) into affiliates of GDC Properties Incorporated ( GDC ) in exchange for cash. The Registrant merged its 22.2% share of the Portfolio into GDC in exchange for a 22.2% in GDC. Prior to the closing of this transaction, Acadia Realty Limited Partnership, in which the Registrant is the sole general partner, provided \$17.6 million of mortgage financing secured by certain properties within this portfolio .

**Item 9.01 Financial Statements, Pro Forma Financial Information and Exhibits**

(c) Exhibits

- 99.1 Agreement and Plan Of Merger Dated as of December 22, 2005 by and among Acadia Realty Acquisition I, LLC, Ara Btc LLC, ARA MS LLC, ARA BS LLC, ARA BC LLC and ARA BH LLC, Acadia Investors, Inc., AII BTC LLC, AII MS LLC, AII BS LLC, AII BC LLC And AII BH LLC, Samuel Ginsburg 2000 Trust Agreement #1, Martin Ginsburg 2000 Trust Agreement #1, Martin Ginsburg, Samuel Ginsburg and Adam Ginsburg, and GDC SMG, LLC, GDC Beechwood, LLC, Aspen Cove Apartments, LLC and SMG Celebration, LLC
- 99.2 Amended And Restated Operating Agreement GDC Beechwood, LLC effective as of January 4, 2006
- 99.3 Amended And Restated Operating Agreement GDC SMG, LLC effective as of January 4, 2006
- 99.4 Amended And Restated Operating Agreement Aspen Cove Apartments, LLC effective as of January 4, 2006
- 99.5 Amended And Restated Operating Agreement SMG Celebration, LLC effective as of January 4, 2006
- 99.6 \$16,915,000 Promissory Note dated January 3, 2006 from Acadia Brandywine Condominium, LLC to Acadia Realty Limited Partnership
- 99.7 \$643,096 Promissory Note dated January 3, 2006 from Acadia Market Square, LLC to Acadia Realty Limited Partnership
- 99.8 Press release dated January 10, 2006

**SIGNATURES**

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Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ACADIA REALTY TRUST  
(Registrant)

Date: January 12, 2006

By: /s/ Michael Nelsen

Name: Michael Nelsen  
Title: Sr. Vice President and Chief Financial Officer