

**ACADIA REALTY TRUST  
NOMINATING & CORPORATE GOVERNANCE  
COMMITTEE CHARTER**

**I. PURPOSE**

The Nominating & Corporate Governance Committee (the “Committee”) is appointed by the Board of Trustees (the “Board”) of Acadia Realty Trust (the “Company”) (1) to identify individuals qualified to become Board members and to recommend to the Board the trustee nominees for the next annual meeting of the Company’s shareholders and from time to time to fill vacancies on the Board; (2) to recommend to the Board the Corporate Governance Guidelines applicable to the Company; (3) to recommend to the Board trustee nominees for each Board committee and for the Chair of each committee; and (4) to lead the Board in its annual review of the Board’s performance. Such activities shall be conducted in a manner consistent with the Company’s Corporate Governance Guidelines.

**II. COMPOSITION**

The Committee shall consist of no fewer than two members. The members of the Committee shall meet the independence requirements of the Securities Exchange Act of 1934 (the “Exchange Act”), the New York Stock Exchange’s Listed Company Manual (the “NYSE Manual”) and other laws and regulations applicable to the Company and the Committee. Prior to approving a trustee’s appointment to the Committee, the Board (upon advice of the Committee) shall have determined that such trustee satisfies the foregoing independence requirements as well as any additional independence requirements established from time to time by the Board.

The Committee members shall be elected by the Board at the annual meeting or by written consent, and may be removed and replaced, in the sole discretion of, the Board by majority vote. There shall be a Chair of the Committee, who shall be appointed by the Board. Simultaneous service on more than one of the Board’s committees shall not impair the ability of any trustee to effectively serve on the Committee.

**III. MEETINGS**

The Committee shall meet at least once annually, or more frequently as the Committee may from time to time determine to be appropriate. Unless otherwise provided for in this Charter, the provisions set forth in the Company’s Bylaws for meetings of the Board and its committees shall govern the quorum and voting requirements for all meetings of the Committee.

The Committee and its members shall have complete access to management. Should any member of the Committee believe that participation of management or outside advisors in any discussion of a particular subject would be advisable, they are encouraged to make such a request.

#### **IV. DUTIES, POWERS AND RESPONSIBILITIES**

The duties, powers and responsibilities of the Committee shall include the following:

1. The Committee shall review and reassess the adequacy of this Charter annually and recommend any proposed changes to the Board for approval.
2. The Committee shall review, at least annually, the size, structure and membership of the Board and its committees to assure that the proper skills and experience are represented on the Board and its committees.
3. The Committee shall actively seek individuals qualified to become Board members for recommendation to the Board consistent with criteria approved by the Board.
4. The Committee shall develop and recommend to the Board criteria for the selection of individuals to be considered as candidates for election to the Board, such as the knowledge, experience, integrity and judgment of possible candidates for nomination as trustees, their potential contribution to the diversity of backgrounds, experience and competences which the Board desires to have represented, their ability to devote sufficient time and effort to their duties as trustees and the independence and expertise standards mandated by the Exchange Act, the NYSE Manual and any other applicable federal or state laws, rules and regulations.
5. The Committee shall recommend to the Board trustee nominees and/or the re-nomination of incumbent trustees to be elected at each annual meeting of the Company's shareholders or to fill vacancies on the Board.
6. The Committee shall consider nominees recommended by shareholders for election to the Board, provided the names of such nominees, accompanied by relevant biographical information, are submitted in accordance with the Company's Bylaws, as the same may be amended from time to time.
7. The Committee shall have the sole authority to retain and terminate any search firm to be used to identify trustee candidates and shall have sole authority to approve the search firm's fees and other retention terms. The Committee shall also have authority to obtain advice and assistance from legal, accounting or other advisors.
8. The Committee shall report annually to the Board with an assessment of the Board's performance and discuss the assessment with the full Board following the end of each fiscal year.
9. The Committee shall oversee the annual self-evaluation process of the Board and its committees.

10. The Committee shall periodically review and reassess the adequacy of the Corporate Governance Guidelines of the Company and recommend any proposed changes to the Board for approval.
11. The Committee may form and delegate authority to subcommittees when appropriate.
12. The Committee shall make regular reports to the Board.
13. The Committee shall make recommendations with respect to committee duties and, after consultation with the Lead Trustee and the Company's CEO and consideration of the background of individual Board members, recommend annually and in the event of a vacancy in any committee, to the Board the assignment of members to committees and the designation of committee chairs. The Committee shall consider periodic rotation of committee members, particularly committee chairs; however, the Committee is not required to recommend rotation of committee members on a specified timetable.
14. The Committee shall review policies and practices of the Company and monitor compliance in areas of corporate governance and report and make recommendations to the Board with respect to such practices.
15. The Committee shall conduct an evaluation of its performance on an annual basis.
16. The Committee shall be available to the CEO and other trustees for consultation concerning candidates as trustees and perform such other functions which from time to time may be assigned by the Board.