

October 15, 2012

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VASTGOOD PROPERTIES ANNOUNCES ACQUISITION
BY NEW JOINT VENTURE OF
SEVEN SUPERMARKET-ANCHORED RETAIL PROPERTIES IN PENNSYLVANIA

Vastgood Properties, LLC of Port Washington, New York today announced that wholly-owned affiliates of a newly-organized joint venture between Vastgood Properties, LLC and an affiliate of a fund managed by Prudential Real Estate Investors have acquired a portfolio of seven supermarket-anchored shopping centers aggregating approximately 561,000 sq ft of GLA previously owned by affiliates of Cedar Realty Trust Partnership, L.P. and Homburg Holdings (U.S.) Inc.

The purchase price, exclusive of transaction and closing costs and adjustments, was approximately \$104 million.

Brad Nathanson, First Vice President in Marcus & Millichap's Philadelphia office, assisted the parties in arranging the joint venture.

The properties, six of which are anchored by Giant Food Stores LLC, PA (a wholly-owned subsidiary of Ahold N.V.) and one by a Nell's Supermarket, are located in central and eastern Pennsylvania. They include the following:

Aston Center, Aston, PA
Ayr Town Center, McConnellsburg, PA
Parkway Plaza, Mechanicsburg, PA
Pennsboro Commons, Pennsboro, PA
Scott Town Center, Bloomsburg, PA
Spring Meadow Shopping Center, Reading, PA
Stonehedge Square, Carlisle, PA

The properties reflect an occupancy rate of greater than 95%; the supermarkets represent approximately 80% of the total GLA for the portfolio and have average remaining lease terms of more than 10 years.

Vastgood Properties, LLC, through wholly-owned affiliates, will provide management and reporting services for the properties to the joint venture. Vastgood, a private real estate ownership and management company, is wholly-owned by Leo S. Ullman, founder and former Chairman and CEO of Cedar Shopping Centers (now Cedar Realty Trust).

Prudential Real Estate Investors, Inc.,

PREI is a leader in the global real estate investment management business, offering a broad range of investment vehicles that invest in private and public market opportunities in the United States, Europe, the Middle East, Asia, Australia and Latin America. Headquartered in Madison, N.J., PREI has other offices in Atlanta, Chicago, Miami, New York, San Francisco, London, Lisbon, Luxembourg, Madrid, Munich, Paris, Istanbul, Abu Dhabi, Mexico City, Rio de Janeiro, Sao Paulo, Beijing, Hong Kong, Seoul, Singapore, and Tokyo. In addition, PREI has representatives in Milan and is establishing a presence in Sydney (pending regulatory approval). As of June 30, 2012 PREI managed approximately \$50 billion in gross real estate assets (\$33.8 billion net) on behalf of more than 490 clients worldwide. For more information, visit <http://www.prei.com>.