

**UNITED STATES  
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): December 27, 2004**

**Cedar Shopping Centers, Inc.**

(Exact name of registrant as specified in its charter)

**Maryland**  
(State or other jurisdiction of  
incorporation)

**0-14510**  
(Commission File No.)

**42-1241468**  
(IRS Employer Identification  
No.)

**44 South Bayles Avenue**  
**Port Washington, NY**  
(Address of principal executive  
offices)

**11050**  
(Zip Code)

**(516) 767-6492**  
(Registrant's telephone number,  
including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2. Acquisition or Disposition of Assets**

Purchase of The Brickyard Shopping Center, Berlin, CT.

On December 27, 2004, pursuant to the terms of a purchase and sale agreement with Gateway Connecticut Properties, Inc. dated as of November 15, 2004, the Company, through Cedar Shopping Centers Partnership, L.P. (the "Operating Partnership"), purchased The Brickyard Shopping Center, in Berlin, CT. The property is an approximate 274,000 sq. ft. shopping center, with Sam's Club and The Home Depot as the principal anchor tenants. The purchase price, including closing costs, was approximately \$28.4 million, and was funded from the Company's secured revolving credit facility.

The information contained herein includes a summary, prepared by management, of the written agreement with respect to the described transaction. Such summary is intended to reflect and describe the terms and provisions of the agreement with respect to such transaction and is subject to the terms and provisions of the underlying agreement filed together with this Report.

**Item 9.01. Financial Statements and Exhibits**

**(a) Financial Statements of Business Acquired:**

Any required financial statements will be filed within sixty (60) days after the date of this report.

**(b) Pro Forma Financial Information:**

Any required pro forma financial information will be filed within sixty (60) days after the date of this report.

**(c) Exhibits:**

(99) Press release dated December 27, 2004.

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**SIGNATURES**

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.

CEDAR SHOPPING CENTERS, INC.

/s/ LEO S. ULLMAN

Leo S. Ullman  
Chairman, President and CEO

Dated: December 28, 2004

**CEDAR SHOPPING CENTERS, INC.  
44 South Bayles Avenue  
Port Washington, New York 11050**

**Contact: Leo S. Ullman  
President  
(516) 767-6492**

**FOR IMMEDIATE RELEASE:**

**CEDAR SHOPPING CENTERS, INC. – COMPLETES PURCHASE OF CENTER IN BERLIN,  
CONNECTICUT, ANCHORED BY HOME DEPOT AND SAM'S CLUB**

Port Washington, New York – December 27, 2004 – Cedar Shopping Centers, Inc., a real estate investment trust listed on the New York Stock Exchange (symbol: “CDR”) (the “Company”), announced that it has today completed the purchase of The Brickyard Shopping Center, a 274,000 sq. ft. shopping center in Berlin, Connecticut, anchored by a 110,000 sq. ft. Sam’s Club and a 103,000 sq. ft. Home Depot.

The purchase price was approximately \$28.4 million including closing costs and was fully funded from the Company’s secured revolving floating-rate credit facility. The property, in turn, is expected to become a borrowing-base collateral property in the Company’s credit facility. The Company within the last month raised approximately \$38.3 million in a common stock offering, the proceeds of which were used to pay down the credit facility.

This purchase represents the Company’s second Connecticut property; the Company purchased the Wal-Mart center in Southington, Connecticut, approximately 13 miles from the Brickyard Shopping Center, in August 2003. On November 1, the Company purchased another New England property, Franklin Village Plaza in Franklin, Massachusetts, for approximately \$73 million, as previously reported. The Company acquired shopping center properties at an aggregate cost of approximately \$165 million during 2004.

Leo Ullman, Cedar’s CEO, stated, “this property represents our third property in the lower New England states and constitutes part of our plan to establish a cluster of fine properties in the area. We were fortunate to be able to purchase this well-anchored and well located shopping center at an attractive cap rate which, in turn, will be accretive to our shareholders.”

Cedar Shopping Centers, Inc. is a self-managed real estate investment trust which owns and operates 31 primarily supermarket-anchored shopping centers with approximately 4.9 million square feet of gross leasable area, located in Pennsylvania, New Jersey, Massachusetts, Maryland, and Connecticut.

**Forward-Looking Statements**

Certain statements contained in this Press Release may constitute forward-looking statements within the meaning of the securities laws. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following: general and specific economic and business conditions, which will, among other things, affect demand for rental space, the availability and creditworthiness of prospective tenants, lease rents and the availability of financing; adverse changes in the Company’s real estate markets, including, among other things, competition with other companies; risks of real estate development and acquisition; risks of adverse operating results and creditworthiness of current tenants; governmental actions and initiatives; and environmental/safety requirements. Such forward-looking statements speak only as of the date hereof. The Company does not intend, and disclaims any duty or obligation, to update or revise any forward-looking statements set forth in this release to reflect any change in expectations, change in information, new information, future events or circumstances on which such information was based.

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