
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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): September 9, 2021

CEDAR REALTY TRUST, INC.
(Exact Name of Registrant as Specified in its Charter)

Maryland
(State or Other Jurisdiction of Incorporation)

001-31817
(Commission
File Number)

42-1241468
(IRS Employer
Identification No.)

928 Carmans Road
Massapequa, New York 11758
(Address of Principal Executive Offices) (Zip Code)

(516) 767-6492
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, \$0.06 par value	CDR	New York Stock Exchange
7-1/4% Series B Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	CDRpB	New York Stock Exchange
6-1/2% Series C Cumulative Redeemable Preferred Stock, \$25.00 Liquidation Value	CDRpC	New York Stock Exchange

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter) Emerging Growth Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On September 9, 2021, Cedar Realty Trust, Inc. (the “Company”) announced that Philip Mays will step down as Executive Vice President and Chief Financial Officer of the Company, effective immediately, to pursue another business opportunity. Mr. Mays’ departure is not the result of any disagreement with the Company on any matter relating to the Company’s operations, policies or procedures, and Mr. Mays has agreed to provide ongoing consulting services to the Company through the reporting period for the third quarter of 2021. In connection with Mr. Mays’ departure, and contingent on his execution of a general release agreement, the Company will provide severance benefits to Mr. Mays consisting of a cash bonus of \$285,000, which represents 75% of Mr. Mays’ target annual bonus for 2021, and acceleration of the vesting of 50% of Mr. Mays’ unvested time-based Company equity awards.

On September 9, 2021, the Company announced that the Board of Directors of the Company (the “Board”) has appointed Jennifer Bitterman as Executive Vice President and Chief Financial Officer of the Company, effective upon Mr. Mays’ departure. Ms. Bitterman, age 38, joined the Company in 2011 and served in various roles within the asset management department, most recently as the Company’s Senior Vice President of Corporate and Portfolio Management. Prior to joining the Company, Ms. Bitterman worked in the asset management group at Morgan Stanley Real Estate and performed equity research at Credit Suisse. She received her BBA degree from the University of Michigan Ross School of Business.

There are no family relationships between Ms. Bitterman and any director or officer of the Company, and Ms. Bitterman has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

The initial terms of Ms. Bitterman’s annual compensation in her role as Chief Financial Officer of the Company will include annual base salary of \$325,000, a target annual bonus of 90% of base salary and an annual long-term incentive compensation target value of \$325,000. In the event Ms. Bitterman’s employment with the Company is terminated in certain circumstances, Ms. Bitterman will be entitled to receive a severance payment of 200% of the sum of her annual salary and her target annual bonus.

Item 7.01. Regulation FD Disclosure.

On September 9, 2021, the Company issued a press release regarding the events described above. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated in this Item 7.01 by reference.

The information set forth in this Item 7.01 and in the attached Exhibit 99.1 is being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of Section 18, nor shall it be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

- 99.1 [Press Release of Cedar Realty Trust, Inc. dated September 9, 2021](#)
- 104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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 REALTY TRUST, INC.

/s/ Bruce J. Schanzer

Bruce J. Schanzer
President and Chief Executive Officer
(Principal executive officer)

Dated: September 13, 2021

Cedar Realty Trust Names Jennifer Bitterman Chief Financial Officer**Announces Refinancing of Corporate Credit Facility**

MASSAPEQUA, N.Y., Sept. 9, 2021 /PRNewswire/ — Cedar Realty Trust (NYSE: CDR) (the “Company”) today announced that Jennifer Bitterman has been named Executive Vice President and Chief Financial Officer, effective immediately. Ms. Bitterman joined Cedar in 2011 and most recently was Senior Vice President of Corporate and Portfolio Management where she played integral roles in critical strategic and operational decisions, as well as overseeing financial planning and analysis.

Ms. Bitterman succeeds Philip Mays who is departing Cedar to pursue another opportunity and has agreed to assist Cedar through late-October to ensure a seamless transition.

“Jennifer has been a key member of our executive team for a decade and we are thrilled that she will become our new Chief Financial Officer,” stated Bruce Schanzer, President and Chief Executive Officer of Cedar. “Her promotion is well deserved and provides Cedar with important continuity and strong leadership at the helm of our finance organization.”

“Philip has been an outstanding colleague since joining Cedar with me in 2011. His insights and expertise, not to mention his integrity and collegiality, are exemplary and will be missed. We thank Philip for his many years of service and wish him continued success,” Mr. Schanzer added.

Prior to Cedar, Ms. Bitterman worked at Morgan Stanley Real Estate in the asset management group and at Credit Suisse performing equity research on the REIT sector. She received her BBA degree with high distinction from the Ross School of Business at the University of Michigan.

Cedar also announced that on August 30, 2021, the Company amended and extended its revolving credit facility and a \$50 million term loan that was scheduled to mature on September 8, 2022. The amended revolving credit facility provides for up to \$185 million of borrowings and matures August 30, 2024 and may be extended for two additional one-year periods, subject to customary conditions. The maturity for the \$50 million term loan was extended to August 30, 2026.

The amended credit facility and term loans require compliance with various covenants and restrictions, and interest rates are subject to adjustment within a pricing grid based on the Company’s leverage ratio.

The Company's bank group for its amended \$185 million credit facility included KeyBank National Association, as Administrative Agent, Bank of America, N.A., as Syndication Agent, with Manufacturers and Traders Trust Company along with Regions Bank as Co-Documentation Agents. Other banks included Truist Bank and Raymond James Bank, N.A.

The Company's bank group for its amended term loan included KeyBank National Association, as Administrative Agent, Manufacturers and Traders Trust Company along with Regions Capital Markets as Co-Lead Arrangers. Other banks included Bank of America, N.A., Truist Bank, and Raymond James Bank, N.A.

Ms. Bitterman added, "We are very pleased to further strengthen our financial position by improving and extending the terms of our credit facility. We thank our lending partners for their continued support of Cedar."

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 53 properties, with approximately 7.6 million square feet of gross leasable area.

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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