



## Arbor Realty Trust Elects to Retain Capital

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UNIONDALE, N.Y., Jan. 27 /PRNewswire-FirstCall/ -- Arbor Realty Trust, Inc. (NYSE: ABR), today announced that its Board of Directors has elected not to pay a common stock dividend for the fourth quarter of 2008. The Company decided, based on the continued difficult economic environment, to retain capital for working capital purposes.

The Company paid cash dividends to common stockholders of \$2.10 in 2008. The Company believes the dividends paid fully satisfy its 2008 REIT distribution requirements. The Company will continue to evaluate its dividend policy, based upon the market environment, capital needs, estimated taxable income and REIT distribution requirements.

About Arbor Realty Trust, Inc.

Arbor Realty Trust, Inc. is a real estate investment trust which invests in a diversified portfolio of multi-family and commercial real estate related bridge and mezzanine loans, preferred equity investments, mortgage related securities and other real estate related assets. Arbor commenced operations in July 2003 and conducts substantially all of its operations through its operating partnership, Arbor Realty Limited Partnership and its subsidiaries. Arbor is externally managed and advised by Arbor Commercial Mortgage, LLC, a national commercial real estate finance company operating through 11 sales and origination support offices in the US that specializes in debt and equity financing for multi-family and commercial real estate.

Safe Harbor Statement

Certain items in this press release may constitute forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. These statements are based on management's current expectations and beliefs and are subject to a number of trends and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Arbor can give no assurance that its expectations will be attained. Factors that could cause actual results to differ materially from Arbor's expectations include, but are not limited to, continued ability to source new investments, changes in interest rates and/or credit spreads, changes in the real estate markets, and other risks detailed in Arbor's Annual Report on Form 10-K for the year ended December 31, 2007 and its other reports filed with the SEC. Such forward-looking statements speak only as of the date of this press release. Arbor expressly disclaims any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Arbor's expectations with regard thereto or change in events, conditions, or circumstances on which any such statement is based.

SOURCE Arbor Realty Trust, Inc.

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