



Arbor Realty Trust Recognizes a \$58 Million Gain Related to the 450 West 33rd Street Transaction

July 21, 2014

UNIONDALE, N.Y., July 21, 2014 (GLOBE NEWSWIRE) -- Arbor Realty Trust, Inc. (NYSE:ABR), today announced the recognition of a \$58 million net gain related to its investment in the 450 West 33rd Street property. In 2007, the Company received net proceeds of approximately \$58 million from the closing of this transaction and recorded a corresponding net deferred gain as a result of guarantying a portion of the property's indebtedness. In July 2014, the existing debt on the property was refinanced and the Company's portion of the guarantee terminated, resulting in the recognition of the deferred gain for GAAP purposes. The recognition of this gain will increase, on a proforma basis, the Company's previously disclosed March 31, 2014 GAAP book value per common share by \$1.16 to \$8.71 from \$7.55 per common share.

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 is externally managed and advised by Arbor Commercial Mortgage, LLC, a national commercial real estate finance company operating through 14 offices in the US that specializes in debt and equity financing for multi-family and commercial real estate. For more information about Arbor Realty Trust, Inc., please visit www.arborrealtytrust.com.

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, 2013 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.

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