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Urstadt Biddle Properties Inc. appoints Grellier to the board of directors

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According to Urstadt Biddle Properties Inc., Richard Grellier has been appointed to the board of directors. Grellier was named to serve on the audit committee, nominating and corporate governance committee and among the company's class II directors until the next annual meeting of shareholders. His appointment fills a vacancy on the board created by the resignation of Peter Herrick who stepped down, effective September 15th, citing personal reasons.

Charles Urstadt, chairman of the board and the company's chief executive officer, said, "We are very fortunate to have identified Grellier, who brings with him over 25 years of real estate experience, including 17 years as a real estate investment banker, special knowledge of the retail REIT sector and experience in capital markets solutions. In addition, Grellier served on our board of consultants from 2002 to 2010 and therefore is ideally positioned to be able to make immediate contributions to the board."

Grellier graduated from Kenyon College and earned a master of science degree from the Graduate School of Architecture, Planning and Preservation at Columbia University and a master of business administration from the Graduate School of Business at Columbia University.

He presently serves as a Managing Director of Deutsche Bank Securities Inc.

Commenting on Herrick's departure, Urstadt said, "it was only with great reluctance that the board had accepted the resignation of Peter Herrick, who served on the board with distinction for over 21 years. His leadership as a former chairman of the audit committee and his finance, accounting and operations experience added immeasurably to the success of the Company and will be greatly missed. In recognition of Herrick's countless contributions, the board elected Herrick director emeritus of the company."

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