

**RELEASE: IMMEDIATE**

**GETTY REALTY CORP.  
ACQUIRES 18 PROPERTIES**

**JERICHO, NY, MARCH 1, 2006** – Getty Realty Corp. (NYSE: GTY) reported today that it has completed the previously announced acquisition of 18 retail motor fuel and convenience store properties located in Western New York from Arrow Mart Convenience Stores of Caledonia, NY.

Contemporaneously with the completion of the acquisition, all 18 properties were triple net leased to a Yellow Goose Markets, a leading convenience store operator in the region. The triple net lease has an initial term of 15 years and provides 3 renewal terms of 5 years each. The locations will remain branded Arrow Mart and will continue to offer “Mobil” branded fuels that will be supplied by Reid Petroleum Corp. of Lockport, NY.

Getty estimates that the acquisition and triple net lease transaction will be accretive to its annual earnings in the amount of approximately \$0.03 per share of common stock.

Mr. Leo Liebowitz, Getty’s Chairman and CEO, said “We are pleased to be adding these quality properties to our portfolio. This acquisition and net lease transaction is consistent with our continuing focus on profitable growth through acquisitions of quality properties throughout the United States, leased to experienced operators like Yellow Goose Markets.”

Getty Realty Corp. is the largest publicly-traded real estate investment trust in the United States specializing in the ownership and leasing of motor fuel/convenience store properties and petroleum distribution terminals. The Company owns and leases over 1,060 properties in the Eastern United States.

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