



AMERICAN FINANCIAL
REALTY TRUST

AT THE COMPANY

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FOR IMMEDIATE RELEASE

**American Financial Realty Trust Appoints Fred Arena to Senior Vice President
Asset Management**

JENKINTOWN, Pa., May 25, 2006 – American Financial Realty Trust (**NYSE: AFR**), a real estate investment trust focused on acquiring and leasing properties occupied by financial institutions, announced today the appointment of Fred Arena, a seasoned commercial real estate executive, as the Company’s Senior Vice President of Asset Management. Arena will be responsible for the management of American Financial Realty’s commercial real estate portfolio developing and implementing asset enhancement policies and procedures.

Mr. Arena joins AFR following an accomplished 21-year career managing real estate portfolios for both public and private companies. Most recently, Arena served as Regional Director of Commercial Real Estate at Archon Group, a full-service commercial real estate investment management company which is owned by Goldman Sachs. In this capacity, he oversaw the leasing, management and development of their northeast portfolio. Prior to that, Arena served as Vice President of Asset Management and General Manager for SJP Properties, a full-service property development, investment and management firm, where he built and developed a portfolio management team overseeing 4.5 million sq. ft. of Class-A commercial real estate valued at \$700 million. Arena began his career with Hartz Mountain Industries and worked his way up from property manager to Vice President. In this role, he oversaw the transition from construction to management for all new mixed use developments.

“We are excited about adding Fred Arena to our real estate management team,” said Dave Nettina, chief financial and real estate officer for American Financial Realty. “He is a very accomplished, talented and highly respected real estate professional who will be instrumental in leading our asset management network. Fred’s extensive experience in successfully working with both direct and externally managed property management structures and his experience pursuing an entrepreneurial approach to maximizing asset

value within large, diversified portfolios, will be instrumental in AFR's ongoing efforts to maximize asset value."

Arena serves on the Board of Directors of the Building Owners & Managers Association (BOMA) New Jersey and is a member of its Executive Board. He is also a member of the National Association of Industrial & Office Properties (NAIOP), active in several of the organization's committees. Arena graduated with a Bachelor of Science degree and received high honors from Rutgers University. He also attended the New York University School of Real Estate.

Arena resides with his wife and two children in Towaco, NJ.

About American Financial Realty Trust

American Financial Realty Trust is a self-administered, self-managed real estate investment trust that acquires properties from, and leases properties to, regulated financial institutions. The Company owns and manages its assets primarily under long-term triple net and bond net leases with banks. The Company is led by chief executive officer Nicholas S. Schorsch and non-executive chairman Lewis S. Ranieri. The Company is traded on the New York Stock Exchange under the ticker symbol AFR. For more information on American Financial Realty Trust, visit the Company's website at <http://www.afrt.com>.

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