

RELEASE: IMMEDIATE

**GETTY REALTY CORP.
ACQUIRES 59 MOBIL BRANDED PROPERTIES
IN DOWNSTATE NEW YORK**

JERICHO, NEW YORK, January 13, 2011 - Getty Realty Corp. (NYSE:GTY) announced today that it has completed the acquisition of 59 Mobil branded gasoline station and convenience store properties located in and around northern suburbs of New York City (including Westchester and Rockland Counties) and the lower Hudson Valley, funding a total investment of \$111,300,000.

The 59 properties were acquired in a simultaneous transaction among ExxonMobil, CPD NY Energy Corp. (a subsidiary of Chestnut Petroleum Distributors) and Getty Realty Corp. whereby CPD acquired a portfolio of 65 gasoline station and convenience stores from ExxonMobil and simultaneously completed a sale/leaseback of substantially all of the acquired properties with Getty Realty Corp. Approximately 85% of the funding was provided by Getty via a sale/leaseback transaction with a long-term triple net unitary lease having an initial term of 15 years plus renewal options. Additional funding was provided by Getty to CPD under a secured, self-amortizing loan having a 10-year term.

The properties acquired by Getty are high volume locations with strong operating histories. The properties will continue to sell gas under the Mobil brand and will be operated by CPD or by the existing independent dealers who will be supplied fuel by CPD.

Commenting on the transaction, David Driscoll, Chief Executive Officer, stated, "We are pleased to have been able to finance the acquisition of these excellent properties for CPD. The sites have secure and steadily growing operating histories and are located in strong markets with excellent long term demographics. We are equally pleased to have begun a relationship with CPD, a respected and growing regional gas station and convenience marketer, and look forward to continue to grow with them. This acquisition is an example of our efforts to seek growth through quality acquisitions. We expect this acquisition to be immediately accretive to annual earnings."

Getty Realty Corp. is the largest publicly-traded real estate investment trust in the United States specializing in ownership and leasing of convenience store/gas station properties and petroleum distribution terminals. The Company owns and leases approximately 1,110 properties nationwide.

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