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GETTY REALTY CORP /MD/
Form 10-K
March 16, 2007

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UNITED STATES
SECURITIES AND EXCHANGE
COMMISSION
WASHINGTON, D.C. 20549

FORM 10-K

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934

FOR THE FISCAL YEAR ENDED DECEMBER 31, 2006

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934

COMMISSION FILE NUMBER 001-13777

GETTY REALTY CORP.
(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction of
incorporation or organization)

11-3412575

(I.R.S. employer
identification no.)

125 Jericho Turnpike, Suite 103, Jericho, New York

(Address of principal executive offices)

11753

(Zip Code)

Registrant's telephone number, including area code: (516) 478-5400

Securities registered pursuant to Section 12(b) of the Act:

| TITLE OF EACH CLASS ----- | NAME OF EACH EXCHANGE ON WHICH REGISTERED ----- |
|--------------------------------|--|
| Common Stock, \$0.01 par value | New York Stock Exchange |

Securities registered pursuant to Section 12(g) of the Act:

None
(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as
defined in Rule 405 of the Securities Act. Yes No

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Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Exchange Act. Yes [] No [X]

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No []

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of "accelerated filer and large accelerated filer" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer [] Accelerated filer [X] Non-accelerated filer []

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes [] No [X]

The aggregate market value of common stock held by non-affiliates (17,592,055 shares of common stock) of the Company was \$500,318,044 as of June 30, 2006.

The registrant had outstanding 24,764,815 shares of common stock as of March 15, 2007.

DOCUMENTS INCORPORATED BY REFERENCE

| DOCUMENT ----- | PART OF FORM 10-K ----- |
|--|----------------------------|
| Selected Portions of Annual Report to Shareholders for the year ended December 31, 2006 (the "Annual Report") | I and II |
| Selected Portions of Definitive Proxy Statement for the 2007 Annual Meeting of Stockholders (the "Proxy Statement") which will be filed by the registrant on or prior to 120 days following the end of the registrant's year ended December 31, 2006 pursuant to Regulation 14A. | III |

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PART I

Item 1. Business

Recent Developments

On February 15, 2007, our Board of Directors (together with Getty Properties Corp., our wholly-owned subsidiary) ratified a Contract for Sale and Purchase dated as of February 6, 2007 (the "Agreement") entered into with various subsidiaries of Trustreet Properties, Inc. ("Trustreet"). The Agreement

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relates to the acquisition by us of sixty-eight convenience store and gas station properties owned and leased by Trustreet. The total purchase price for the properties will be approximately \$86.6 million. Substantially all of the properties are leased to retail tenants. We intend to fund the acquisition utilizing our unsecured corporate revolving credit line (as we intend to increase and modify in March 2007 to accommodate the acquisition).

The consummation of the acquisition is subject to substantial contingencies that, among other things, relate to our due diligence with regard to the properties. The Agreement provides that we may elect in our sole discretion to terminate the Agreement, and not close on the acquisition of the properties, if the result of our due diligence (including environmental and other physical inspections) with respect to the properties is unsatisfactory.

The Agreement provides that the closing date for the acquisition will be as of March 31, 2007, subject to the right of the sellers to extend for an additional period of up to thirty days. In view of the contingencies discussed above, there can be no assurance that the acquisition will be consummated within this time frame, or at all.

Overview

Getty Realty Corp., a Maryland corporation, is the largest publicly-traded real estate investment trust ("REIT") in the United States specializing in the ownership and leasing of retail motor fuel and convenience store properties and petroleum distribution terminals. As of December 31, 2006, we owned eight hundred thirty-six properties and leased two hundred sixteen additional properties in thirteen states located principally in the Northeast United States.

Nearly all of our properties are leased or sublet to distributors and retailers engaged in the sale of gasoline and other motor fuel products, convenience store products and automotive repair services who are responsible for the payment of taxes, maintenance, repair, insurance and other operating expenses and for managing the actual operations conducted at these properties. As of December 31, 2006, we leased approximately 87% of our owned and leased properties on a long-term basis to Getty Petroleum Marketing Inc. ("Marketing"). Marketing is wholly owned by a subsidiary of OAO LUKoil ("Lukoil"), one of Russia's largest integrated oil companies. Marketing operates the petroleum distribution terminals but typically does not itself directly operate the retail motor fuel and convenience store properties it leases from us. Rather, Marketing subleases nearly all of our retail properties to distributors and retailers who are responsible for the actual operations at the locations.

We are self-administered and self-managed by our experienced management team, which has over ninety-four years of combined experience in owning, leasing and managing retail motor fuel and convenience store properties. Our executive officers are engaged exclusively in the day-to-day business of the Company. We administer nearly all management functions for our properties, including leasing, legal, data processing, finance and accounting. We have invested, and will continue to invest, in real estate and real estate related investments, such as mortgage loans, when such opportunities arise.

The History of Our Company

Our founders started the business in 1955 with the ownership of one gasoline service station in New York City and combined real estate ownership, leasing and management with actual service station operation and petroleum distribution. We held our initial public offering in 1971 under the name Power Test Corp. In 1985, we acquired from Texaco the petroleum distribution and marketing assets of Getty Oil Company in the Northeast United States along with the Getty(R) name and trademark for use in connection with our real estate and

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petroleum marketing operations in the United States. We became one of the largest independent owner/operators of petroleum marketing assets in the country, serving retail and wholesale customers through a distribution and marketing network of Getty and other branded retail motor fuel and convenience store properties and petroleum distribution terminals.

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Marketing was formed to facilitate the spin-off of our petroleum marketing business to our shareholders. The spin-off was completed in 1997. At that time, our shareholders received a tax-free dividend of one share of common stock of Marketing for each share of our common stock. Following the spin-off, Marketing held the assets and liabilities of our petroleum marketing operations and a portion of our home heating oil business, and we continued operating primarily as a real estate company specializing in the ownership and leasing of retail motor fuel and convenience store properties and petroleum distribution terminals. In 1998, we acquired Power Test Investors Limited Partnership (the "Partnership"), thereby acquiring fee title to two hundred ninety-five properties we had previously leased from the Partnership and which the Partnership had acquired in 1985 from Texaco. We later sold the remaining portion of our home heating oil business. As a result, we are now exclusively engaged in the ownership, leasing and management of real estate assets, principally in the petroleum marketing industry.

In December 2000, Marketing was acquired by a U.S. subsidiary of Lukoil. In connection with Lukoil's acquisition of Marketing, we renegotiated our long-term master lease ("Master Lease") with Marketing. As of December 31, 2006, Marketing leased from us, under the Master Lease and a coterminous supplemental lease for one property (collectively the "Marketing Leases"), nine hundred nine retail motor fuel and convenience store properties and ten petroleum distribution terminals. The Marketing Leases have an initial term expiring in December 2015, and generally provide Marketing with three renewal options of ten years each and a final renewal option of three years and ten months extending to 2049. Each of the renewal options may be exercised only on an "all or nothing" basis. We expect to receive approximately \$60.0 million in lease rental payments from Marketing in 2007, with annual 2% rental increases in subsequent years. The Marketing Leases are "triple-net" leases, pursuant to which Marketing is responsible for the payment of taxes, maintenance, repair, insurance and other operating expenses. We have licensed the Getty(R) trademarks to Marketing on an exclusive basis for use in its Northeast U.S. marketing territory as of December 2000. We have also licensed the trademarks to Marketing on a non-exclusive basis outside that territory, subject to a gallonage-based royalty, although to date, Marketing has not used the trademark outside that territory.

We elected to be treated as a REIT under the federal income tax laws beginning January 1, 2001. A REIT is a corporation, or a business trust that would otherwise be taxed as a corporation, which meets the requirements of the Internal Revenue Code. The Internal Revenue Code permits a qualifying REIT to deduct dividends paid, thereby effectively eliminating corporate level federal income tax and making the REIT a pass-through vehicle for federal income tax purposes. To meet the requirements of the Internal Revenue Code, a REIT must, among other things, invest substantially all of its assets in interests in real estate (including mortgages and other REITs) or cash and government securities, derive most of its income from rents from real property or interest on loans secured by mortgages on real property, and distribute to shareholders annually a substantial portion of its otherwise taxable income. As a REIT, we are required to distribute at least ninety percent of our taxable income to our shareholders each year and would be subject to corporate level federal income taxes on any taxable income that is not distributed.

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Real Estate Business

The operators of our properties are primarily distributors and retailers engaged in the sale of gasoline and other motor fuel products, convenience store products and automotive repair services. Over the past decade, these lines of business have matured into a single industry as operators increased their emphasis on co-branded locations with multiple uses. The combination of petroleum product sales with other offerings, particularly convenience store products, has helped provide one-stop shopping for consumers and we believe represents a driving force behind the industry's growth in recent years.

Revenues from rental properties for the year ended December 31, 2006 were \$72.4 million which is comprised of \$69.4 million of lease payments received and \$3.0 million of deferred rental income recognized due to the straight-line method of accounting for the leases with Marketing and certain of our other tenants. We received lease payments from Marketing aggregating approximately \$60.1 million (or 87%) of the \$69.4 million lease payments received. We are materially dependent upon the ability of Marketing to meet its monetary obligations under the Marketing Leases. Marketing's financial results depend largely on retail petroleum marketing margins and rental income from subtenants who operate our properties. The petroleum marketing industry has been and continues to be volatile and highly competitive. Marketing has made all required monthly rental payments under the Marketing Leases when due. You can find more information about our revenues, profits and assets by referring to the financial statements and supplemental financial information in our Annual Report to Shareholders.

As of December 31, 2006, we owned fee title to eight hundred twenty-nine retail motor fuel and convenience store properties and seven petroleum distribution terminals. We also leased two hundred thirteen retail motor fuel and convenience store properties and three petroleum distribution terminals. Our typical property used as a retail motor fuel and convenience store is located on between one-half and three quarters of an acre of land in a metropolitan area in the Northeast United States. Approximately one-half of our retail motor fuel properties have repair bays (typically two or three bays per station) and nearly half have convenience stores, canopies

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or both. The title to substantially all of our owned properties is in the name of Leemilt's Petroleum, Inc., Getty CT Leasing, Inc., Getty NY Leasing, Inc., Getty VA Leasing, Inc., Getty Properties Corp. or Power Test Realty Company Limited Partnership, each of which is our wholly owned subsidiary. Leemilt's Petroleum, Inc. and Getty Properties Corp. are the lessees of substantially all of the properties we lease from third parties. In addition, we lease four thousand square feet of office space at 125 Jericho Turnpike, Jericho, New York, which is used for our corporate headquarters.

We believe our network of retail motor fuel and convenience store properties and terminal properties across the Northeast United States is unique and that comparable networks of properties are not readily available for purchase or lease from other owners or landlords. Many of our properties are located at highly trafficked urban intersections or conveniently close to highway entrance and exit ramps. Furthermore, we believe that obtaining the permits necessary to operate a network of petroleum marketing properties such as ours would be a difficult, time consuming and costly process for any potential competitor. However, the real estate industry is highly competitive, and we compete for tenants with a large number of property owners. Our principal means

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of competition are rents charged in relation to the income producing potential of the location. In addition, we expect other major real estate investors with significant capital will compete with us for attractive acquisition opportunities. These competitors include petroleum manufacturing, distributing and marketing companies, other REITs, investment banking firms and private institutional investors. This competition has increased prices for commercial properties and may impair our ability to make suitable property acquisitions on favorable terms in the future.

As part of our overall growth strategy we regularly review opportunities to acquire additional properties and we expect to continue to pursue acquisitions that we believe will benefit our financial performance. To the extent that our current sources of liquidity are not sufficient to fund such acquisitions we will require other sources of capital, which may or may not be available on favorable terms or at all.

Trademarks

We own the right to use the Getty(R) name and trademark in connection with our real estate and petroleum marketing operations in the United States, and have licensed the Getty(R) trademarks to Marketing on an exclusive basis for use in its Northeast U.S. marketing territory as of December 2000. We have also licensed the trademarks to Marketing on a non-exclusive basis outside that territory, subject to a gallonage-based royalty, although to date, Marketing has not used the trademark outside that territory. The trademark licenses with Marketing are coterminous with the Marketing Leases.

Regulation

We are subject to numerous existing federal, state and local laws and regulations including matters related to the protection of the environment such as the remediation of known contamination and the retirement and decommissioning or removal of long-lived assets including buildings containing hazardous materials, USTs and other equipment. The costs related to compliance with those laws and regulations have not had, and are not expected to have, a material adverse effect on our long-term financial position, although these costs may have a significant impact on our results of operations or liquidity for any single fiscal year or interim period.

Petroleum properties are governed by numerous federal, state and local environmental laws and regulations. These laws have included, (i) requirements to report to governmental authorities discharges of petroleum products into the environment and, under certain circumstances, to remediate the soil and/or groundwater contamination pursuant to governmental order and directive, (ii) requirements to remove and replace underground storage tanks that have exceeded governmental-mandated age limitations and (iii) the requirement to provide a certificate of financial responsibility with respect to claims relating to underground storage tank failures.

Environmental expenses are principally attributable to remediation costs which include installing, operating, maintaining and decommissioning remediation systems, monitoring contamination, and governmental agency reporting incurred in connection with contaminated properties. In accordance with leases with certain tenants, we agreed to bring the leased properties with known environmental contamination to within applicable standards and to regulatory or contractual closure ("Closure") in an efficient and economical manner. Generally, upon achieving Closure at an individual property, our environmental liability under the lease for that property will be satisfied and future remediation obligations will be the responsibility of our tenant.

We have agreed to pay all costs relating to, and to indemnify Marketing for, certain environmental liabilities and obligations that are scheduled in the

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Master Lease. We will continue to seek reimbursement from state UST remediation funds related to these environmental expenditures where available. As of December 31, 2006, we have regulatory approval for remediation action plans in

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place for two hundred seventy-three (93%) of the two hundred ninety-two properties for which we retain remediation responsibility and have not received a "no further action" letter and the remaining nineteen properties (7%) were in the assessment phase.

For additional information please refer to "Liquidity and Capital Resources," "Environmental Matters" and "Contractual Obligations" in "Management's Discussion and Analysis of Financial Condition and Results of Operations."

We believe that we are in substantial compliance with federal, state and local provisions enacted or adopted pertaining to environmental matters. Although we are unable to predict what legislation or regulations may be adopted in the future with respect to environmental protection and waste disposal, existing legislation and regulations have had no material adverse effect on our competitive position. See "Item 3. Legal Proceedings."

Personnel

As of December 31, 2006, we had sixteen employees.

Access to our filings with the Securities and Exchange Commission and Corporate Governance Documents

Our website address is www.gettyrealty.com. Our address, phone number and a list of our officers is available on our website. Our website contains a hyperlink to the SEC's EDGAR database at www.sec.gov where you can access, free-of-charge, our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q, Current Reports on Form 8-K, and all amendments to these reports as soon as reasonably practicable after such reports are filed. Our website also contains our business conduct guidelines, corporate governance guidelines and the charters of the Compensation, Nominating/Corporate Governance and Audit Committees of our Board of Directors. We also will provide copies of these reports and corporate governance documents free-of-charge upon request, addressed to Getty Realty Corp., 125 Jericho Turnpike, Suite 103, Jericho, NY 11753, Attn: Investor Relations. Information available on or accessible through our website shall not be deemed to be a part of this Annual Report on Form 10-K. You may read and copy any materials that we file with the SEC at the SEC's Public Reference Room at 100 F Street, N.E., Washington, DC 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330.

Special Factors Regarding Forward-Looking Statements

Certain statements in this Annual Report on Form 10-K may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. When we use the words "believes," "expects," "plans," "projects," "estimates" and similar expressions, we intend to identify forward-looking statements. Examples of forward-looking statements include statements regarding our intention to increase and modify our Credit Agreement to accommodate the acquisition of the Truststreet properties; our expectations regarding future payments from Marketing, including approximately \$60.0 million in lease rental payments in 2007; the expected effect of regulations on our

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long-term performance; our expected ability to maintain compliance with applicable regulations; our ability to renew expired leases; the adequacy of our current and anticipated cash flows; our belief that we do not have a material liability for offers and sales of our securities made pursuant to registration statements that did not contain the financial statements or summarized financial data of Marketing; our expectations regarding future acquisitions; the impact of the covenants included in the Credit Agreement on our current business practices; our ability to maintain our REIT status; the probable outcome of litigation or regulatory actions; our expected recoveries from underground storage tank funds; our exposure to environmental remediation costs; our estimates regarding remediation costs; our expectations as to the long-term effect of environmental liabilities on our financial condition; our exposure to interest rate fluctuations and the manner in which we expect to manage this exposure; the expected reduction in interest-rate risk resulting from our interest-rate swap agreement and our expectation that we will not settle the interest-rate swap prior to its maturity; the expectation that the Credit Agreement will be refinanced with variable interest-rate debt at its maturity; our expectations regarding corporate level federal income taxes; the indemnification obligations of the Company and others; our intention to consummate future acquisitions; our assessment of the likelihood of future competition; assumptions regarding the future applicability of accounting estimates, assumptions and policies; our intention to pay future dividends and the amounts thereof; and our beliefs about the reasonableness of our accounting estimates, judgments and assumptions.

These forward-looking statements are based on our current beliefs and assumptions and information currently available to us, and involve known and unknown risks (including the risks described below in "Part I, Item 1A. Risk Factors" and other risks that we describe from time to time in our SEC filings), uncertainties and other factors which may cause our actual results, performance and achievements to be materially different from any future results, performance or achievements expressed or implied by these forward-looking statements. You should not place undue reliance on forward-looking statements, which reflect our view only as of the date hereof. We undertake no obligation to publicly release revisions to these forward-looking statements that reflect future events or circumstances or reflect the occurrence of unanticipated events.

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Item 1A. Risk Factors

We are subject to various risks, many of which are beyond our control, which could have a negative effect on the Company and its financial condition. As a result of these and other factors, we may experience material fluctuations in future operating results on a quarterly or annual basis, which could materially and adversely affect our business, financial condition, operating results and stock price. An investment in our stock involves various risks, including those mentioned below and elsewhere in this Annual Report on Form 10-K and those that are detailed from time to time in our other filings with the Securities and Exchange Commission.

We are subject to risks inherent in owning and leasing real estate.

We are subject to varying degrees of risk generally related to leasing and owning real estate many of which are beyond our control. In addition to general risks related to owning properties used in the petroleum marketing industry, our risks include, among others:

- our liability as a lessee for long-term lease obligations regardless

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of our revenues,

- deterioration in regional and local economic and real estate market conditions,
- potential changes in supply of, or demand for rental properties similar to ours,
- competition for tenants and changes in rental rates,
- difficulty in reletting properties on favorable terms or at all,
- impairments in our ability to collect rent payments when due,
- increases in interest rates and adverse changes in the availability, cost and terms of financing,
- the potential for uninsured casualty and other losses,
- the impact of present or future environmental legislation and compliance with environmental laws,
- adverse changes in zoning laws and other regulations, and
- acts of terrorism and war.

Each of these factors could cause a material adverse effect on our financial condition and results of operations. In addition, real estate investments are relatively illiquid, which means that our ability to vary our portfolio of properties in response to changes in economic and other conditions may be limited.

Our revenues are primarily dependent on the performance of Getty Petroleum Marketing Inc., our primary tenant. Although we periodically receive and review financial statements and other financial information from Marketing, some of the information is not publicly available. We may not have sufficient information to identify a deterioration of the financial performance or condition of Marketing prior to any default by Marketing on its monetary obligations to us that may result from such deterioration. If Marketing does not fulfill its monetary obligations to us, our financial condition and results of operations will be materially adversely affected.

A substantial portion of our revenues (87% for the year ended December 31, 2006) are derived from the Marketing Leases. Accordingly, our revenues are dependent to a large degree on the economic performance of Marketing and of the petroleum marketing industry and any factor that adversely affects Marketing or our other lessees may have a material adverse effect on our financial condition and results of operations. In the event that Marketing cannot or will not perform its monetary obligations under the Marketing Leases with us, our financial condition and results of operations would be materially adversely affected. Although Marketing is wholly owned by a subsidiary of Lukoil, one of the largest integrated Russian oil companies, no assurance can be given that Lukoil will cause Marketing to fulfill any of its obligations under the Marketing Leases.

We periodically receive and review Marketing's financial statements and other financial data. We receive this information from Marketing pursuant to the terms of the Master Lease. Certain of this information is not publicly available and the terms of the Master Lease prohibit us from including this financial information in our Annual Reports on Form 10-K, our Quarterly Reports on Form 10-Q or in our Annual Reports to Shareholders. The financial performance of Marketing may deteriorate, and Marketing may ultimately default on its monetary

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obligations to us before we receive financial information from Marketing that would indicate the deterioration. Additionally, any financial data of Marketing that we are able to provide in our periodic reports is derived from financial data provided by Marketing and neither we, nor our auditors, have been involved with the preparation of such data and as a result can provide no assurance thereon. Additionally, our auditors have not been engaged to review or audit such data.

As part of a periodic review by the Division of Corporation Finance of the Securities and Exchange Commission ("SEC") of our Annual Report on Form 10-K for the year ended December 31, 2003, we received and responded to a number of comments. The only

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comment that remains unresolved pertains to the SEC's position that we must include the financial statements and summarized financial data of Marketing in our periodic filings. The SEC subsequently indicated that, unless we file Marketing's financial statements and summarized financial data with our periodic reports: (i) it will not consider our Annual Reports on Forms 10-K for the years beginning with fiscal 2000 to be compliant; (ii) it will not consider us to be current in our reporting requirements; (iii) it will not be in a position to declare effective any registration statements we may file for public offerings of our securities; and (iv) we should consider how the SEC's conclusion impacts our ability to make offers and sales of our securities under existing registration statements and if we have a liability for such offers and sales made pursuant to registration statements that did not contain the financial statements of Marketing.

We believe that the SEC's position is based on their interpretation of certain provisions of their internal Accounting Disclosure Rules and Practices Training Material, Staff Accounting Bulletin No. 71 and Rule 3-13 of Regulation S-X. We do not believe that any of this guidance is clearly applicable to our particular circumstances and that, even if it were, we believe that we should be entitled to certain relief from compliance with such requirements. Marketing subleases our properties to approximately nine hundred independent, individual service station/convenience store operators (subtenants), most of whom were our tenants when Marketing was spun-off to our shareholders. Consequently, we believe that we, as the owner of these properties and the Getty brand, and our prior experience with Marketing's tenants, could relet these properties to the existing subtenants or others at market rents. Because of this particular aspect of our landlord-tenant relationship with Marketing, we do not believe that the inclusion of Marketing's financial statements in our filings is necessary to evaluate our financial condition. Our position was included in a written response to the SEC. To date, the SEC has not accepted our position regarding the inclusion of Marketing's financial statements in our filings. We are endeavoring to achieve a resolution of this issue that will be acceptable to the SEC. We can not accurately predict the consequences if we are ultimately unsuccessful in achieving an acceptable resolution.

We do not believe that offers or sales of our securities made pursuant to existing registration statements that did not or do not contain the financial statements of Marketing constitute, by reason of such omission, a violation of the Securities Act of 1933, as amended or the Exchange Act. Additionally, we believe that, if there ultimately is a determination that such offers or sales, by reason of such omission, resulted in a violation of those securities laws, we would not have any material liability as a consequence of any such determination.

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Certain financial and other information concerning Marketing is available from Dun & Bradstreet and may be accessed by their web site (www.dnb.com) upon payment of their fee.

If Marketing does not fulfill its monetary obligations to us under the Marketing Leases, our financial condition and results of operations will be materially adversely affected. Based on our review of the recent financial statements and other financial data Marketing has provided to us to date, we have observed a significant decline in their financial results from the prior periods presented. Marketing continues to pay timely its monetary obligations under the Marketing Leases, as it has since the inception of the Master Lease in 1997, although there is no assurance that they will continue to do so.

Marketing's earnings and cash flow from operations depend upon rental income from its tenants and the sale of refined petroleum products at margins in excess of its fixed and variable expenses. A large, rapid increase in wholesale petroleum prices would adversely affect Marketing's profitability and cash flow if the increased cost of petroleum products could not be passed on to Marketing's customers or if automobile consumption of gasoline were to significantly decline. Petroleum products are commodities whose prices depend on numerous factors that affect the supply of and demand for petroleum products. The prices paid by Marketing and other petroleum marketers for products are affected by global, national and regional factors. We cannot be certain how these factors will affect petroleum product prices or supply in the future, or how in particular they will affect Marketing or our other tenants.

Substantially all of our tenants depend on the same industry for their revenues.

We derive substantially all of our revenues from leasing, primarily on a triple-net basis, retail motor fuel and convenience store properties and petroleum distribution terminals to tenants in the petroleum marketing industry. Accordingly, our revenues will be dependent on the economic success of the petroleum marketing industry, and any factors that adversely affect that industry could also have a material adverse effect on our financial condition and results of operations. The success of participants in that industry depends upon the sale of refined petroleum products at margins in excess of fixed and variable expenses. A large, rapid increase in wholesale petroleum prices would adversely affect the profitability and cash flows of Marketing and our other tenants if the increased cost of petroleum products could not be passed on to their customers or if automobile consumption of gasoline were to significantly decline. Petroleum products are commodities whose prices depend on numerous factors that affect the supply of and demand for petroleum products. The prices paid by Marketing and other petroleum marketers for products are affected by global, national and regional

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factors. We cannot be certain how these factors will affect petroleum product prices or supply in the future, or how in particular they will affect Marketing or our other tenants.

Property taxes on our properties may increase without notice.

Each of the properties we own or lease is subject to real property taxes. The leases for certain of the properties that we lease from third parties obligate us to pay real property taxes with regard to those properties. The real property taxes on our properties and any other properties that we develop, acquire or lease in the future may increase as property tax rates change and as those properties are assessed or reassessed by tax authorities. To the extent

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that our tenants are unable or unwilling to pay such increase in accordance with their leases, our net operating expenses may increase.

Compliance with environmental regulations may be costly.

The real estate business and the petroleum products industry are subject to numerous federal, state and local laws and regulations, including matters relating to the protection of the environment. Under certain environmental laws, a current or previous owner or operator of real estate may be liable for contamination resulting from the presence or discharge of hazardous or toxic substances or petroleum products at, on or under such property, and may be required to investigate and clean-up such contamination. Such laws typically impose liability and clean-up responsibility without regard to whether the owner or operator knew of or caused the presence of the contaminants, or the timing or cause of the contamination, and the liability under such laws has been interpreted to be joint and several unless the harm is divisible and there is a reasonable basis for allocation of responsibility. For example, liability may arise as a result of the historical use of a property or from the migration of contamination from adjacent or nearby properties. Any such contamination or liability may also reduce the value of the property. In addition, the owner or operator of a property may be subject to claims by third parties based on injury, damage and/or costs, including investigation and clean-up costs, resulting from environmental contamination present at or emanating from a property. The properties owned or controlled by us are leased primarily as retail motor fuel and convenience store properties, and therefore may contain, or may have contained, underground storage tanks for the storage of petroleum products and other hazardous or toxic substances, which creates a potential for the release of such products or substances. Some of our properties may be subject to regulations regarding the retirement and decommissioning or removal of long-lived assets including buildings containing hazardous materials, USTs and other equipment. Some of the properties may be adjacent to or near properties that have contained or currently contain underground storage tanks ("USTs") used to store petroleum products or other hazardous or toxic substances. In addition, certain of the properties are on, adjacent to, or near properties upon which others have engaged or may in the future engage in activities that may release petroleum products or other hazardous or toxic substances. There may be other environmental problems associated with our properties of which we are unaware. These problems may make it more difficult for us to relet or sell our properties on favorable terms, or at all.

We have agreed to provide limited environmental indemnification to Marketing, capped at \$4.25 million and expiring in 2010, for certain pre-existing conditions at six of the terminals we own and lease to Marketing. Under the agreement, Marketing will pay the first \$1.5 million of costs and expenses incurred in connection with remediating any such pre-existing conditions, Marketing will share equally with us the next \$8.5 million of those costs and expenses and Marketing will pay all additional costs and expenses over \$10.0 million. We have accrued \$0.3 million as of December 31, 2006 and 2005 in connection with this indemnification agreement.

As of December 31, 2006 we had accrued \$17.2 million as management's best estimate of the fair value of reasonably estimable environmental remediation costs and we had also recorded \$3.8 million as management's best estimate for recoveries from state UST remediation funds, net of allowance, related to environmental obligations and liabilities. Environmental expenditures were \$5.1 million and recoveries from underground storage tank funds were \$2.2 million for the year ended December 31, 2006.

In view of the uncertainties associated with environmental expenditures, however, we believe it is possible that the fair value of future actual net expenditures could be substantially higher than these estimates. Adjustments to accrued liabilities for environmental remediation costs will be reflected in our

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financial statements as they become probable and a reasonable estimate of fair value can be made. Although future environmental costs may have a significant impact on results of operations for any single fiscal year or interim period, we believe that such costs will not have a material adverse effect on our long-term financial position.

We cannot predict what environmental legislation or regulations may be enacted in the future, or how existing laws or regulations will be administered or interpreted with respect to products or activities to which they have not previously been applied. We cannot predict whether state underground storage tank fund programs will be administered and funded in the future in a manner that is consistent with past practices or whether future environmental spending will continue to be eligible for reimbursement under these programs. Compliance with more stringent laws or regulations, as well as more vigorous enforcement policies of the regulatory agencies or stricter interpretation of existing laws which may develop in the future, could have an adverse effect on our financial position, or that of our tenants, and could require substantial additional expenditures for future remediation.

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For additional information with respect to environmental remediation costs and estimates see "Environmental Matters" in "Management's Discussion and Analysis of Financial Condition and Results of Operations" and note 5 to our consolidated financial statements, both of which appear in our Annual Report to Shareholders filed as exhibit 13 to this Annual Report on Form 10-K and are incorporated by reference herein.

We are defending pending lawsuits and claims and are subject to material losses.

We are subject to various lawsuits and claims, including litigation related to environmental matters, damages resulting from leaking UST and toxic tort claims. The ultimate resolution of certain matters cannot be predicted because considerable uncertainty exists both in terms of the probability of loss and the estimate of such loss. Our ultimate liabilities resulting from such lawsuits and claims, if any, may be material to our results of operations in the period in which they are recognized.

Our properties are concentrated in the Northeast United States, and adverse conditions in that region, in particular, could negatively impact our operations.

A significant portion of the properties we own and lease are located in the Northeast United States. Because of the concentration of our properties in that region, in the event of adverse economic conditions in that region, we would likely experience higher risk of default on payment of rent payable to us (including under the Marketing Leases) than if our properties were more geographically diversified. Additionally, the rents on our properties may be subject to a greater risk of default than other properties in the event of adverse economic, political, or business developments or natural hazards that may affect the Northeast United States and the ability of our lessees to make rent payments. In the event of any natural disaster, our ability to pay dividends could be adversely affected.

We are in a competitive business.

The real estate industry is highly competitive. Where we own properties, we compete for tenants with a large number of real estate property owners and other companies that sublet properties. Our principal means of competition are rents

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charged in relation to the income producing potential of the location. In addition, we expect other major real estate investors, some with much greater resources than we have, will compete with us for attractive acquisition opportunities. These competitors include petroleum manufacturing, distributing and marketing companies, other REITs, investment banking firms and private institutional investors. This competition has increased prices for commercial properties and may impair our ability to make suitable property acquisitions on favorable terms in the future.

Our future cash flow is dependent on renewal of leases and reletting of our space.

We are subject to risks that financial distress of our tenants may lead to vacancies at our properties, that leases may not be renewed, that locations may not be relet or that the terms of renewal or reletting (including the cost of required renovations) may be less favorable than current lease terms. In addition, numerous properties compete with our properties in attracting tenants to lease space. The number of competitive properties in a particular area could have a material adverse effect on our ability to lease our properties or newly acquired properties and on the rents charged. If we were unable to promptly relet or renew the leases for all or a substantial portion of these locations, or if the rental rates upon such renewal or reletting were significantly lower than expected, our cash flow could be adversely affected and the resale values of our properties could decline. The Marketing Leases have an initial term expiring in December 2015, and generally provide Marketing with three renewal options of ten years each and a final renewal option of three years and ten months extending to 2049. Each of the renewal options may be exercised only on an "all or nothing" basis.

We may acquire or develop new properties, and this may create risks.

We may acquire or develop properties or acquire other real estate companies when we believe that an acquisition or development matches our business strategies. We may not succeed in consummating desired acquisitions or in completing developments on time or within our budget. We also may not succeed in leasing newly developed or acquired properties at rents sufficient to cover their costs of acquisition or development and operations.

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We are subject to losses that may not be covered by insurance.

Marketing, and other tenants, as the lessees of our properties, are required to provide insurance for such properties, including casualty, liability, fire and extended coverage in amounts and on other terms as set forth in our master leases. We carry insurance against certain risks and in such amounts as we believe are customary for businesses of our kind. However, as the costs and availability of insurance change, we may decide not to be covered against certain losses (such as certain environmental liabilities, earthquakes, hurricanes, floods and civil disorder) where, in the judgment of management, the insurance is not warranted due to cost or availability of coverage or the remoteness of perceived risk. There is no assurance that our insurance against loss will be sufficient. The destruction of, or significant damage to, or significant liabilities arising out of conditions at, our properties due to an uninsured cause would result in an economic loss and could result in us losing both our investment in, and anticipated profits from, such properties. When a loss is insured, the coverage may be insufficient in amount or duration, or a lessee's customers may be lost, such that the lessee cannot resume its business after the loss at prior levels or at all, resulting in reduced rent or a default

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under its lease. Any such loss relating to a large number of properties could have a material adverse effect on our financial condition.

Failure to qualify as a REIT under the federal income tax laws would have adverse consequences to our shareholders.

We elected to be treated as a REIT under the federal income tax laws beginning January 1, 2001. We cannot, however, guarantee that we will continue to qualify in the future as a REIT. We cannot give any assurance that new legislation, regulations, administrative interpretations or court decisions will not significantly change the requirements relating to our qualification. If we fail to qualify as a REIT, we will again be subject to federal income tax at regular corporate rates, and could be subject to the federal alternative minimum tax, we would be required to pay significant income taxes and would have less money available for our operations and distributions to shareholders. This would likely have a significant adverse effect on the value of our securities. We could also be precluded from treatment as a REIT for four taxable years following the year in which we lost the qualification, and all distributions to stockholders would be taxable as regular corporate dividends to the extent of our current and accumulated earnings and profits. Loss of our REIT status would also cause a default under our Credit Agreement, requiring immediate repayment of all outstanding balances thereunder.

As a REIT, we are dependent on external sources of capital which may not be available on favorable terms.

To maintain our status as a REIT, we must distribute to our shareholders each year at least ninety percent of our net taxable income, excluding any net capital gain. Because of these distribution requirements, it is not likely that we will be able to fund all future capital needs, including acquisitions, from income from operations. Therefore, we will have to rely on third-party sources of capital, which may or may not be available on favorable terms or at all. We may be unable to pursue equity offerings until we resolve with the SEC the issue regarding disclosure of Marketing's financial information. Moreover, additional equity offerings may result in substantial dilution of shareholders' interests, and additional debt financing may substantially increase our leverage. Our access to third-party sources of capital depends upon a number of factors, including general market conditions, the market's perception of our growth potential, our current and potential future earnings and cash distributions, limitations on future indebtedness imposed under our Credit Agreement and the market price of our common stock.

The loss of certain members of our management team could adversely affect our business.

We depend upon the skills and experience of our executive officers. Loss of the services of any of them could have a material adverse effect on our business and financial condition. We do not have employment agreements with any of our executives.

Our business operations may not generate sufficient cash for distributions or debt service.

We cannot assure you that our business will generate sufficient cash flow from operations or that future borrowings will be available to us in an amount sufficient to enable us to make distributions on our common stock, to pay our indebtedness, or to fund our other liquidity needs. We may not be able to repay or refinance existing indebtedness on favorable terms, which could force us to dispose of properties on disadvantageous terms (which may also result in losses) or accept financing on unfavorable terms.

Borrowings under the Credit Agreement bear interest at a floating rate.

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Accordingly, an increase in interest rates will increase the amount of interest we must pay under our Credit Agreement and a significant increase in interest rates could also make it more difficult to find alternative financing on desirable terms. We have entered into an interest rate swap agreement with a major financial institution with respect to a portion of our variable rate debt under the Credit Agreement. While the agreement is intended to lessen the

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impact of rising interest rates, it also exposes us to the risk that the other party to the agreement will not perform, the agreement will be unenforceable and the underlying transactions will fail to qualify as a highly-effective cash flow hedge for accounting purposes.

Our ability to meet the financial and other covenants relating to our Credit Agreement may be dependent on the performance of our tenants. Failure to comply with these covenants could result in an event of default that, if not cured or waived, could result in the acceleration of all or a substantial portion of our indebtedness under our Credit Agreement.

We may be unable to pay dividends and our equity may not appreciate.

Under the Maryland General Corporation Law, our ability to pay dividends would be restricted if, after payment of the dividend, (1) we would not be able to pay indebtedness as it becomes due in the usual course of business or (2) our total assets would be less than the sum of our liabilities plus the amount that would be needed, if we were to be dissolved, to satisfy the rights of any shareholders with liquidation preferences. There currently are no shareholders with liquidation preferences. No assurance can be given that our financial performance in the future will permit our payment of any dividends. In particular, our Credit Agreement prohibits the payments of dividends during certain events of default. As a result of the factors described above, we may experience material fluctuations in future operating results on a quarterly or annual basis, which could materially and adversely affect our business, stock price and ability to pay dividends.

Terrorist attacks and other acts of violence or war may affect the market on which our common stock trades, the markets in which we operate, our operations and our results of operations.

Terrorist attacks or armed conflicts could affect our business or the businesses of our tenants or of Marketing or its parent. The consequences of armed conflicts are unpredictable, and we may not be able to foresee events that could have an adverse effect on our business. More generally, any of these events could cause consumer confidence and spending to decrease or result in increased volatility in the U.S. and worldwide financial markets and economy. They also could be a factor resulting in, or a continuation of, an economic recession in the U.S. or abroad. Any of these occurrences could have a significant adverse impact on our operating results and revenues and may result in volatility of the market price for our common stock.

Item 1B. Unresolved Staff Comments

As part of a periodic review by the Division of Corporation Finance of the Securities and Exchange Commission ("SEC") of our Annual Report on Form 10-K for the year ended December 31, 2003, we received and responded to a number of comments. The only comment that remains unresolved pertains to the SEC's position that we must include the financial statements and summarized financial data of Marketing in our periodic filings. The SEC subsequently indicated that,

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unless we file Marketing's financial statements and summarized financial data with our periodic reports: (i) it will not consider our Annual Reports on Forms 10-K for the years beginning with fiscal 2000 to be compliant; (ii) it will not consider us to be current in our reporting requirements; (iii) it will not be in a position to declare effective any registration statements we may file for public offerings of our securities; and (iv) we should consider how the SEC's conclusion impacts our ability to make offers and sales of our securities under existing registration statements and if we have a liability for such offers and sales made pursuant to registration statements that did not contain the financial statements of Marketing.

We believe that the SEC's position is based on their interpretation of certain provisions of their internal Accounting Disclosure Rules and Practices Training Material, Staff Accounting Bulletin No. 71 and Rule 3-13 of Regulation S-X. We do not believe that any of this guidance is clearly applicable to our particular circumstances and that, even if it were, we believe that we should be entitled to certain relief from compliance with such requirements. Marketing subleases our properties to approximately nine hundred independent, individual service station/convenience store operators (subtenants), most of whom were our tenants when Marketing was spun-off to our shareholders. Consequently, we believe that we, as the owner of these properties and the Getty brand, and our prior experience with Marketing's tenants, could relet these properties to the existing subtenants or others at market rents. Because of this particular aspect of our landlord-tenant relationship with Marketing, we do not believe that the inclusion of Marketing's financial statements in our filings is necessary to evaluate our financial condition. Our position was included in a written response to the SEC. To date, the SEC has not accepted our position regarding the inclusion of Marketing's financial statements in our filings. We are endeavoring to achieve a resolution of this issue that will be acceptable to the SEC. We can not accurately predict the consequences if we are ultimately unsuccessful in achieving an acceptable resolution.

We do not believe that offers or sales of our securities made pursuant to existing registration statements that did not or do not contain the financial statements of Marketing constitute, by reason of such omission, a violation of the Securities Act of 1933, as

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amended or the Exchange Act. Additionally, we believe that, if there ultimately is a determination that such offers or sales, by reason of such omission, resulted in a violation of those securities laws, we would not have any material liability as a consequence of any such determination.

Item 2. Properties

The following table summarizes the geographic distribution of our properties at December 31, 2006. The table also identifies the number and location of properties we lease from third-parties and which Marketing leases from us under the Marketing Leases. In addition, we lease four thousand square feet of office space at 125 Jericho Turnpike, Jericho, New York, which is used for our corporate headquarters, which we believe will remain suitable and adequate for such purposes for the immediate future.

| OWNED BY GETTY REALTY | | LEASED BY GETTY REALTY | | TOTAL PROPERTIES | PERCENT OF TOTAL |
|-----------------------|-------|------------------------|-------|---------------------|---------------------|
| MARKETING | OTHER | MARKETING | OTHER | | |

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| | AS TENANT (1) | TENANTS | AS TENANT (2) | TENANTS | BY STATE | PROPERTIES |
|---------------|---------------|---------|---------------|---------|----------|------------|
| | ----- | ----- | ----- | ----- | ----- | ----- |
| New York | 237 | 31 | 81 | 5 | 354 | 33.7% |
| New Jersey | 107 | 11 | 35 | 3 | 156 | 14.8 |
| Massachusetts | 130 | -- | 24 | -- | 154 | 14.6 |
| Pennsylvania | 113 | 6 | 10 | 3 | 132 | 12.5 |
| Connecticut | 59 | 28 | 19 | 10 | 116 | 11.0 |
| New Hampshire | 28 | -- | 3 | -- | 31 | 3.0 |
| Virginia | 4 | 24 | 14 | -- | 42 | 4.0 |
| Maine | 17 | 1 | 3 | 1 | 22 | 2.1 |
| Rhode Island | 15 | 1 | 3 | -- | 19 | 1.8 |
| Delaware | 10 | 1 | 1 | -- | 12 | 1.1 |
| Maryland | 4 | 2 | 1 | -- | 7 | 0.7 |
| Florida | -- | 6 | -- | -- | 6 | 0.6 |
| Vermont | 1 | -- | -- | -- | 1 | 0.1 |
| | --- | --- | --- | --- | --- | --- |
| Total | 725 | 111 | 194 | 22 | 1,052 | 100.0% |
| | === | === | === | === | ===== | ===== |

(1) Includes seven terminal properties owned in New York, New Jersey, Connecticut and Rhode Island.

(2) Includes three terminal properties leased in New York.

The properties that we lease have a remaining lease term, including renewal option terms, averaging over ten years. The following table sets forth information regarding lease expirations, including renewal and extension option terms, for properties that we lease from third parties:

| CALENDAR YEAR | NUMBER OF LEASES EXPIRING | PERCENT OF TOTAL LEASED PROPERTIES | PERCENT OF TOTAL PROPERTIES |
|---------------|---------------------------------|---|-----------------------------------|
| ----- | ----- | ----- | ----- |
| 2007 | 16 | 7.4% | 1.5% |
| 2008 | 10 | 4.6 | 1.0 |
| 2009 | 17 | 7.9 | 1.6 |
| 2010 | 9 | 4.2 | 0.8 |
| 2011 | 10 | 4.6 | 1.0 |
| | --- | ----- | ----- |
| Subtotal | 62 | 28.7 | 5.9 |
| | --- | ----- | ----- |
| Thereafter | 154 | 71.3 | 14.6 |
| | --- | ----- | ----- |
| Total | 216 | 100.0% | 20.5% |
| | === | ===== | ===== |

We have rights-of-first refusal to purchase or lease one hundred seventy-four of the properties we lease. Although there can be no assurance regarding any particular property, historically we generally have been successful in renewing or entering into new leases when lease terms expire. Approximately 66% of our leased properties are subject to automatic renewal or extension options.

In the opinion of our management, our owned and leased properties are adequately covered by casualty and liability insurance. In addition, we require

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our tenants to provide insurance for all properties they lease from us, including casualty, liability, fire and extended coverage in amounts and on other terms satisfactory to us. We have no plans for material improvements to any of our properties. However, our tenants frequently make improvements to the properties leased from us at their expense.

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Two of our owned retail motor fuel and convenience store properties, with a net book value of approximately \$1.3 million at December 31, 2006, are secured by mortgages with an aggregate principal balance of approximately \$0.2 million at a weighted-average interest rate of 4.3% per annum. No other material mortgages, liens or encumbrances exist on our properties.

We lease nine hundred nine retail motor fuel and convenience store properties and our ten petroleum distribution terminals to Marketing under the Marketing Leases. The Master Lease is a unitary lease and has an initial term expiring in 2015, and generally provides Marketing with three renewal options of ten years each and a final renewal option of three years and ten months extending to 2049. Each of the renewal options may be exercised only on an "all or nothing" basis. The Marketing Leases are "triple-net" leases, under which Marketing is responsible for the payment of taxes, maintenance, repair, insurance and other operating expenses.

If Marketing fails to pay rent, taxes or insurance premiums when due under the Marketing Leases and the failure is not cured by Marketing within a specified time after receipt of notice, we have the right to terminate the Marketing Leases and to exercise other customary remedies against Marketing. If Marketing fails to comply with any other obligation under the Marketing Leases after notice and opportunity to cure, we do not have the right to terminate the Marketing Leases. Alternatively, our available remedies under the Marketing Leases are to seek to obtain an injunction or other equitable relief requiring Marketing to comply with its obligations under the Marketing Leases and to recover damages from Marketing resulting from the failure.

If any lease we have with a third-party landlord for properties that we lease to Marketing is terminated as a result of our default and the default is not caused by Marketing, we have agreed to indemnify Marketing for its losses with respect to the termination. Where we lease a property from a third-party landlord under a lease which is about to expire and does not contain options to renew, we and Marketing each have a non-exclusive right to negotiate with that third-party landlord, except at five identified locations where Marketing has the exclusive right to negotiate with the third-party landlord until six months before the lease expires. We have also agreed that if we decide to sell any property leased to Marketing under the Marketing Leases, we will first offer to sell that property to Marketing pursuant to procedures set forth in the Marketing Leases.

We have also agreed to provide limited environmental indemnification to Marketing, capped at \$4.25 million and expiring in 2010, for certain pre-existing conditions at six of the terminals we lease to Marketing. Under the agreement, Marketing will pay the first \$1.5 million of costs and expenses incurred in connection with remediating any pre-existing terminal condition, Marketing will share equally with us the next \$8.5 million of those costs and expenses and Marketing will pay all additional costs and expenses over \$10.0 million. We have accrued \$0.3 million as of December 31, 2006 and 2005 in connection with this indemnification agreement. Under the Master Lease, we continue to have additional ongoing environmental remediation obligations for two hundred nine scheduled sites and our agreements with Marketing provide that Marketing otherwise remains liable for all environmental matters.

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Item 3. Legal Proceedings

In 1988 and 1989, we were named as defendants in three separate lawsuits by multiple owners of adjacent properties seeking compensatory and punitive damages for personal injury and property damages having common allegations that a leak of an underground gasoline storage tank occurred in November 1985 at one of our retail motor fuel properties. Although the first action was dismissed in January 1992 and the second action was dismissed in 1995, there is a possibility that the remaining defendants in this action may assert claims against us for contribution or indemnity in the future. We are not aware that any such claims have been asserted. The third action is still pending in New York Supreme Court, Suffolk County, remains in the pleadings stage and has remained dormant for more than eleven years. We have been advised that these plaintiffs no longer will assert claims for personal injuries, and that the property has been sold. If this litigation resumes, we will assert third-party claims against the party we believe is responsible for the contamination.

In 1991, the State of New York brought an action in the New York State Supreme Court in Albany against our former heating oil subsidiary seeking reimbursement for cleanup costs claimed to have been incurred at a retail motor fuel property in connection with a gasoline release. The State also is seeking penalties plus interest. Although there has been no activity in this proceeding in the past several years, in January 2002, we received a letter from the State's attorney indicating that the State intends to continue prosecuting the action. To date, we are not aware that the State has taken any additional actions in connection with this claim.

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In June 1991, an action was commenced in the Court of Common Pleas of Berks County, PA seeking reimbursement for cleanup costs claimed to have been incurred as a result of a petroleum release. Sun Company, Inc., Exxon Company, U.S.A and Atlantic Richfield Company have been joined as defendants. There has been no activity in the litigation since October 2003.

In 1997, an action was commenced in the New York Supreme Court in Schenectady, naming us as defendants, and seeking to recover monetary damages for personal injuries allegedly suffered from the release of petroleum and vapors from one of our retail motor fuel properties. This action has not been pursued by the Plaintiff for more than seven years.

In June 1998, we were sued as a third-party defendant in the Superfund case of U.S. v. Champion Chemical Co. and Imperial Oil Co., pending in the U.S. District Court for New Jersey. Our defense is being conducted by Texaco Inc., which has agreed to fully indemnify us. In August 1998, we were sued as a third-party defendant in the Superfund case of U.S. v. Manzo, pending in the U. S. District Court for New Jersey. Our defense is also being conducted by Texaco Inc., which has agreed to fully indemnify us. Both matters involve periods prior to 1985, the year we purchased the properties from Texaco Inc. pursuant to an agreement under which Texaco is obligated to indemnify us for environmental matters of this kind.

In June 1999, an action was commenced in the New York Supreme Court in Richmond County seeking monetary damages for property damage alleged to have resulted from a petroleum release in connection with a tank removal by our contractor. The action was not prosecuted by plaintiff after it filed its amended complaint and, until the recent receipt of a notice of preliminary conference, there had been little activity in the case since the filing by us of

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our answer and affirmative defenses. At this time, we are unable to estimate with any certainty our ultimate legal and financial liability, if any, for the damages claimed in the litigation

In June 1999, an action was commenced in the New York Supreme Court in Nassau County against Marketing. The plaintiff is seeking monetary damages and alleges that he contracted acute myelogenous leukemia ("AML") as a result of exposure to benzene-containing gasoline, between 1992 and 1998, when he worked periodically at an independently owned and operated retail motor fuel property which we supplied with gasoline. The plaintiff brought another case against Mobil Oil Corporation and Island Transportation Corp. alleging that he worked at another retail motor fuel property at which Mobil gasoline was sold and that his AML was caused by his exposure to that gasoline as well. The cases have been consolidated. We are not named in the cases. However, we are indemnifying Marketing pursuant to written agreements. In September 2005 we were advised that the case was dismissed, with prejudice. In October 2005 the plaintiff filed an appeal of this dismissal and in October 2006, we were advised that the appeal was denied.

In September 1999, we brought a case against one of our tenants in the United States District Court, District of New Jersey, seeking the return of the property we leased to them and the cleanup of all contamination caused by them. Our tenant filed a counterclaim alleging that all or part of the contamination was attributable to contamination from underground storage tanks for which we were responsible. The State of New Jersey Department of Environmental Protection (the "NJDEP") has notified the tenant that it is responsible for the cleanup and remediation of contamination resulting from a petroleum release. Discovery is in its final stages. The court referred the matter to mediation, which continued until October 2006, when the court entered a "scheduling order" requiring the parties to prepare for trial.

In 2000, an action was commenced in New York Supreme Court in Nassau County against us by a prior landlord to recover damages and recovery of remediation costs arising out of a petroleum release. The release dates back to 1979 and is listed as "closed" by the NYSDEC. Plaintiff has not pursued this case for more than four years.

In December 2002, the State of New York commenced an action in the New York Supreme Court in Albany County against us and Marketing to recover costs claimed to have been expended by the State to investigate and remediate a petroleum release into the Ossining River commencing approximately in 1996. We are indemnifying Marketing and have filed a claim against a potentially responsible party who is upstream of the release.

In February 2003, an action was commenced against us, Marketing and others by the owners of an adjacent property in the Pennsylvania Court of Common Pleas in Lancaster County, asserting claims relating to a discharge of gasoline allegedly emanating from our property. The complaint states that the plaintiffs first became aware of a problem upon detecting gasoline vapors in their basement in 1996. In response to cross motions for summary judgment, the court denied our motion and granted plaintiff's motion finding us liable for the petroleum contamination, but certified the determination for an immediate appeal. Plaintiff's expert alleges damages of \$67,000.

In April 2003, we were named in a class action, filed in the New York Supreme Court in Dutchess County, NY, arising out of alleged contamination of ground water with methyl tertiary butyl ether (a fuel derived from methanol,

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which we refer to as MTBE). We served an answer that denied liability and asserted numerous affirmative defenses. The plaintiffs have not responded to our demands and there has not been any activity in the case for a considerable period.

In July 2003, we were notified by the State of Rhode Island Department of Environmental Management of their Notice to Enforce compliance with a Letter of Responsibility issued by the Department in connection with a suspected petroleum release at a property that abuts property owned by us and leased to Marketing. We responded to the State's Notice in August 2003. The matter has been tendered to Marketing for defense and indemnification and we believe that Marketing is obligated to defend the matter and indemnify us pursuant to the Master Lease.

In July 2003, we received a Request for Reimbursement from the State of Maine Department of Environmental Protection ("MDEP") seeking reimbursement of costs claimed to have been incurred by them in connection with the remediation of contamination found at a retail motor fuel property, purportedly linked to numerous gasoline spills in the late 1980's. We have denied liability for the claim and discovered substantial evidence that links the contamination to gasoline releases of another company who has operated at the property since we discontinued our operations at the property. We have requested that the MDEP investigate the possibility that such other company is the responsible party.

In September 2003, we were notified by the NJDEP that we are one of approximately sixty potentially responsible parties for natural resources damages resulting from discharges of hazardous substances into the Lower Passaic River. The definitive list of potentially responsible parties and their actual responsibility for the alleged damages, the aggregate cost to remediate the Lower Passaic River, the amount of natural resource damages and the method of allocating such amounts among the potentially responsible parties have not been determined. In September 2004, we received a General Notice Letter from the United States Environmental Protection Agency (the "EPA") (the "EPA Notice"), advising us that we may be a potentially responsible party for costs of remediating certain conditions resulting from discharges of hazardous substances into the Lower Passaic River. ChevronTexaco received the same EPA Notice regarding those same conditions. We believe that ChevronTexaco is obligated to indemnify us, pursuant to an indemnification agreement, regarding the conditions at the property identified by the NJDEP and the EPA and that, accordingly, our ultimate legal and financial liability, if any, cannot be estimated with any certainty at this time.

In September 2003, we were notified by the NJDEP that we may be responsible for damages to natural resources ("NRD") by reason of a petroleum release at a retail motor fuel property formerly operated by us in Egg Harbor, NJ. We have remediated the resulting contamination at the property in accordance with a plan approved by the State and continue required sampling of monitoring wells that were required to be installed. In addition, we have responded to the notice and met with the Department to determine whether, and to what extent, we may be responsible for NRD regarding this property and our other properties formerly supplied by us with gasoline in New Jersey. The State's right to pursue NRD, the viability of defenses to NRD, generally, and the State's method for calculating NRD are subject to ongoing litigation in the State. We are not a party to such litigation. However, the outcome of that litigation likely will affect the State's claim against us for NRD with regard to this property and, generally, our other properties in New Jersey.

From October 2003 through December 2006 we were made a party to forty-one cases in Connecticut, Florida, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Vermont, Virginia, and West Virginia, brought by local water providers or governmental agencies. These cases allege various theories of liability due to contamination of groundwater with MTBE as the basis for claims seeking compensatory and punitive damages. Each case names as defendants

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approximately fifty petroleum refiners, manufacturers, distributors and retailers of MTBE, or gasoline containing MTBE. The accuracy of the allegations as they relate to us, our defenses to such claims, the aggregate amount of damages, the definitive list of defendants and the method of allocating such amounts among the defendants have not been determined. The cases to which we are a party, together with other cases, have been removed to the federal court and consolidated for pre-trial purposes as federal multidistrict litigation in the Southern District of New York. At this time, two of the New York cases to which we are a party have been set for trial in September 2007. In June 2006, we were served with a Toxic Substance Control Act ("TSCA") Notice Letter, advising us that "prospective plaintiffs" listed on a schedule to the Notice Letter intend to file a TSCA citizens' civil action against the entities listed on a schedule to the Notice Letter, including the Company's subsidiaries, based upon alleged failure by such entities to provide information to the EPA regarding MTBE as may be required by the TSCA, and declaring that such action will be filed unless such information is delivered. We do not believe that we have any such information. In any event, our ultimate legal and financial liability, if any, cannot be estimated with any certainty at this time.

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In November 2003, we received a demand from the State of New York for reimbursement of cleanup and removal costs claimed to have been incurred by the New York Environmental Protection and Spill Compensation Fund regarding contamination it alleges emanated from one of our retail motor fuel properties in 1997. We have responded to the State's demand and have denied responsibility for reimbursement of such costs, as being attributable to contamination that emanated from other properties owned and operated by others. In September 2004, the State of New York commenced an action against us and others in New York Supreme Court in Albany County seeking recovery of such costs. The case is in its initial stages.

In November 2003, an action was commenced in the New York Supreme Court in Westchester County seeking money damages against us arising out of a petroleum release in 1996 at a former retail motor fuel property of ours. Our defense is being conducted by the company that sold us the property, and they have agreed to fully indemnify us pursuant to the purchase agreement, which calls for indemnification for environmental matters of this kind.

In March 2004, an action was commenced in the New York Supreme Court in Nassau County by the owners of a property formerly operated by a subsidiary of the Company. The litigation demanded reimbursement for costs in the approximate amount incurred in connection with the removal of contaminated soil. In December 2006, we settled the matter in consideration for a payment by us of \$196,000.

In July 2005, we received a demand from a property owner for reimbursement of cleanup and soil removal costs, at a former retail motor fuel property located in Brooklyn, New York supplied by us with gasoline, that the owner expects to incur in connection with the proposed development of its property. The owner claims that the costs will be reimbursable pursuant to an Indemnity Agreement that we entered into with the property owner. Although we have acknowledged responsibility for the contaminated soil, and have been engaged in the remediation of the same, we have denied responsibility for the full extent of the costs estimated to be incurred.

In September 2005, we received a demand from a property owner for reimbursement of cleanup and soil removal costs claimed to have been incurred by it in connection with the development of its property located in Philadelphia, Pennsylvania, that, in part, is a former retail motor fuel property supplied by

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us with gasoline. The current owner claims that the costs are reimbursable pursuant to an indemnity agreement that we entered into with the prior property owner. Although we have acknowledged responsibility for a portion of the contaminated soil, and were engaged in the remediation of the same, we have denied responsibility for the full extent of the costs estimated to be incurred.

In October 2005, the State of New York commenced an action in the New York Supreme Court in Albany County against us and Marketing to recover costs claimed to have been funded by the state to remediate a petroleum release emanating from property we acquired in 1999. The seller, who is also party to the action, has agreed to defend and indemnify us (and Marketing) regarding the release and funds have been escrowed to cover a portion of the remediation expenses.

In November 2005, we were notified that an action had been commenced in the Superior Court in Passaic County, New Jersey, in August 2005, by a property owner, seeking compensation from us on behalf of a class not yet certified, based upon the installation of a monitoring well on the property of the property owner. The NJDEP also is named as a defendant. The accuracy of the allegations as they relate to us, our defenses to such claims, and the aggregate amount of damages has not been determined. Accordingly, our ultimate legal and financial liability, if any, cannot be estimated with any certainty at this time.

In December 2005, an action was commenced against us in the Superior Court in Providence, Rhode Island, by the owner of a pier that is adjacent to one of our terminals that is leased to Marketing seeking monetary damages of approximately \$500,000 representing alleged costs related to the ownership and maintenance of the pier for the period from January 2003 through September 2005. We do not believe that we have any legal, contractual or other responsibility for such costs.

In February 2006, an action was commenced in the Supreme Court in Westchester County, New York against us and Marketing to recover cleanup and remediation costs related to a petroleum release and for monetary damages in excess of \$1.0 million for, among other things, lost rent and diminution of property value. Although we have conducted, and continue to conduct, remediation activities at the property, we are unable at this time to estimate with any certainty our ultimate legal and financial liability, if any, for the damages claimed in the litigation.

In May 2006, we were advised of an action in the Superior Court of New Jersey, Middlesex County, against our subsidiary, brought by Texaco, Inc. seeking contractual indemnification for monetary damages to the extent suffered in the litigation arising out of remediation of contaminated soil. The litigation is in the initial discovery phase. Since Texaco's liability may have been discharged in its Chapter 11 case, it is not clear at this time whether our subsidiary will have any liability.

In May 2006, we were advised (but not yet served) of third party complaint filed in an action in the Superior Court of New Jersey, Essex County, against Getty Oil, Inc. and John Doe Corporations, filed by a property owner seeking to impose upon third parties (that may include a subsidiary of the Company) responsibility for damages it may suffer in the action for claims brought against it under federal environmental laws, the State's Spill Act, the State's Water Pollution Act and other theories of liability. It is not clear at this time whether the Company or any of its subsidiaries would have any liability for the asserted claims or whether or to what extent such liability would be covered by the Company's settlement agreement with ChevronTexaco in connection with

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pre-1985 contamination at the Newark Terminal property, which is near the property that is the subject of the litigation. Accordingly, we are unable at this time to estimate with any certainty our ultimate legal and financial liability, if any, for the damages claimed in the litigation.

In August 2006, we were advised by the State of Maryland Department of the Environment of the discovery of contaminated soil at a retail motor fuel property that was supplied by us with gasoline. We do not believe that we have any liability in connection with such contamination.

In August 2006, an action was commenced against us and our subsidiary in the Circuit Court, Madison County, Illinois seeking a recovery of damages arising out of the death of a person allegedly exposed to asbestos at our subsidiary's premises. We do not believe that there is any basis for a claim against us and are in the process of determining whether there is any basis at all for the claim against our subsidiary.

In October 2006, an action was commenced against us in the New York State Supreme Court in Albany County by a property owner seeking reimbursement of the costs of cleanup and remediation of petroleum contamination at property that was supplied by us with gasoline. It appears from the pleadings filed by the plaintiff that they have confused Getty Refining and Marketing Inc. (a nonaffiliated entity acquired by Texaco Refining and Marketing Inc.) with Getty Petroleum Corp. (now known as Getty Properties Corp.).

In December 2006, an action was commenced by the New Jersey Schools Corporation (NJSC) in the Superior Court of New Jersey, Union County seeking reimbursement for costs of approximately \$1.0 million related to the removal of abandoned USTs and remediation of soil contamination at a retail motor fuel property that they acquired from us by eminent domain. Prior to the taking, the property was leased to and operated by Marketing. We believe that, under the terms of the Master Lease, Marketing is responsible for such costs.

Item 4. Submission of Matters to a Vote of Security Holders

No matter was submitted to a vote of security holders during the three months ended December 31, 2006.

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PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities

Information in response to this item is incorporated herein by reference to information under the headings "Capital Stock, Stock Performance Graph and Certifications - Capital Stock" and "Management's Discussion and Analysis of Financial Condition and Results of Operations - Liquidity and Capital Resources" in our Annual Report to Shareholders.

Item 6. Selected Financial Data

Information in response to this item is incorporated herein by reference to information under the heading "Getty Realty Corp. and Subsidiaries - Selected Financial Data" in our Annual Report to Shareholders.

Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

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Information in response to this item is incorporated herein by reference to information under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Report to Shareholders.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk

Information in response to this item is incorporated herein by reference to information under the heading "Management's Discussion and Analysis of Financial Condition and Results of Operations - Disclosures about Market Risk" in our Annual Report to Shareholders.

Item 8. Financial Statements and Supplementary Data

Information in response to this item is incorporated herein by reference to the financial statements and supplementary financial information in our Annual Report to Shareholders under the headings "Getty Realty Corp. and Subsidiaries - Consolidated Statements of Operations, "--Consolidated Statements of Comprehensive Income, "--Consolidated Balance Sheets," "--Consolidated Statements of Cash Flows," "--Notes to Consolidated Financial Statements" (including the supplementary financial information contained in Note 9 "Quarterly Financial Data") and "Report of Independent Registered Public Accounting Firm."

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

None.

Item 9A. Controls and Procedures

Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in the Company's reports filed or furnished pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, and that such information is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives, and management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

As required by the Exchange Act Rule 13a-15(b), the Company has carried out an evaluation, under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and the Company's Chief Financial Officer, of the effectiveness of the design and operation of the Company's disclosure controls and procedures as of the end of the period covered by this Annual Report on Form 10-K. Based on the foregoing, the Company's Chief Executive Officer and Chief Financial Officer concluded that the Company's disclosure controls and procedures were effective at the reasonable assurance level as of December 31, 2006.

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Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15(f). Under the supervision and with the participation of our management, including our Chief Executive Officer and Chief Financial Officer, we have conducted an evaluation of the effectiveness of our internal control over financial reporting based on the framework in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on our assessment under the framework in Internal Control - Integrated Framework, our management concluded that our internal control over financial reporting was effective as of December 31, 2006.

PricewaterhouseCoopers LLP, our independent registered public accounting firm which audited the financial statements included in this Annual Report on Form 10-K, has issued an attestation report on management's assessment of our internal control over financial reporting which is incorporated herein by reference to the information under the heading "Report of Independent Registered Public Accounting Firm" in our Annual Report to Shareholders.

There have been no changes in the Company's internal control over financial reporting during the latest fiscal quarter that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

Item 9B. Other Information

None.

PART III

Item 10. Directors, Executive Officers and Corporate Governance

Information with respect to compliance with section 16(a) of the Securities Exchange Act of 1934 is incorporated herein by reference to information under the heading "Section 16(a) Beneficial Ownership Reporting Compliance" in the Proxy Statement. Information with respect to directors, the audit committee and the audit committee financial expert, and procedures by which shareholders may recommend to nominees to the board of directors in response to this item is incorporated herein by reference to information under the headings "Election of Directors" and "Directors' Meetings, Committees and Executive Officers" in the Proxy Statement. The following table lists our executive officers, their respective ages, and the offices and positions held.

| NAME | AGE | POSITION | OFFICER SINCE |
|---------------------|-----|---|---------------|
| Leo Liebowitz | 79 | Chairman and Chief Executive Officer | 1971 |
| Andrew M. Smith | 54 | President, Secretary and Chief Legal Officer | 2003 |
| Kevin C. Shea | 47 | Executive Vice President | 2001 |
| Thomas J. Stirnweis | 48 | Vice President, Treasurer and Chief Financial Officer | 2001 |

Mr. Liebowitz has been Chief Executive Officer of Getty since 1985. He was the President of Getty from May 1971 to May 2004. Mr. Liebowitz served as Chairman, Chief Executive Officer and a director of Getty Petroleum Marketing Inc. from October 1996 until December 2000. He is also a director of the Regional Banking Advisory Board of J.P. Morgan Chase & Co.

Mr. Smith has been with Getty since 2003 and has served as President,

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Secretary and Chief Legal Officer since May 2004 and was Vice President, General Counsel and Corporate Secretary since December 2003. Prior thereto, he was General Counsel and Corporate Secretary. Prior to joining Getty, he was in private law practice from 1999 to 2003. From 1997 to 1999 he served as the Vice President of Real Estate, General Counsel and Secretary of Discovery Zone, Inc., an international site-based children's entertainment company. From 1995 to 1996, Mr. Smith was Vice President of Operations and General Counsel of Influence, Inc., a medical device developer and manufacturer. From 1986 to 1994, Mr. Smith was a partner in the international law firm of Weil, Gotshal & Manges LLP.

Mr. Shea has been with Getty since 1984 and has served as Executive Vice President since May 2004 and was Vice President since January 2001. Prior thereto, he was Director of National Real Estate Development.

Mr. Stirnweis joined Getty in January 2001 as Corporate Controller and Treasurer and has served as Vice President, Treasurer and Chief Financial Officer since May 2003. Prior to joining Getty, he was Manager of Financial Reporting and Analysis of Getty Petroleum Marketing Inc., where he provided services to Getty under a services agreement since the spin-off of Marketing in March 1997. Prior thereto, he held the same position at Getty since November 1988.

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There are no family relationships between any of its directors or executive officers.

The Getty Realty Corp. Business Conduct Guidelines ("Code of Ethics"), which applies to all employees, including our chief executive officer and chief financial officer, is available on our website at www.gettyrealty.com.

Item 11. Executive Compensation

Information in response to this item is incorporated herein by reference to information under the heading "Compensation" in the Proxy Statement.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters

Information in response to this item is incorporated herein by reference to information under the heading "Beneficial Ownership of Capital Stock" and "Executive Compensation - Compensation Discussion and Analysis - Equity Compensation - Equity Compensation Plan Information" in the Proxy Statement.

Item 13. Certain Relationships and Related Transactions, and Director Independence

There were no such relationships or transactions to report for the year ended December 31, 2006. Information with respect to director independence is incorporated herein by reference to information under the heading "Directors' Meetings, Committees and Executive Officers - Independence of Directors" in the Proxy Statement.

Item 14. Principal Accountant Fees and Services

Information in response to this item is incorporated herein by reference to information under the heading "Ratification of Appointment of Independent Registered Public Accounting Firm" in the Proxy Statement.

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PART IV

Item 15. Exhibits and Financial Statement Schedules

(a) 1. Financial Statements

The financial statements listed in the Index to Financial Statements and Financial Statement Schedules on page 21 are incorporated herein by reference to our Annual Report to Shareholders.

2. Financial Statement Schedules

The financial statement schedules listed in the Index to Financial Statements and Financial Statement Schedules on page 21 are filed as part of this Annual Report on Form 10-K.

3. Exhibits

The exhibits listed in the Exhibit Index are filed (or furnished, as applicable) as part of this Annual Report on Form 10-K.

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GETTY REALTY CORP. INDEX TO FINANCIAL STATEMENTS AND
FINANCIAL STATEMENT SCHEDULES COVERED BY REPORT OF
INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
Items 15(a) 1 & 2

Data incorporated by reference from attached 2006 Annual Report to Shareholders of Getty Realty Corp.
Report of Independent Registered Public Accounting Firm
Consolidated Statements of Operations for the years ended December 31, 2006, 2005 and 2004
Consolidated Statements of Comprehensive Income for the years ended December 31, 2006, 2005 and 2004
Consolidated Balance Sheets as of December 31, 2006 and 2005
Consolidated Statements of Cash Flows for the years ended December 31, 2006, 2005 and 2004
Notes to Consolidated Financial Statements
Report of Independent Registered Public Accounting Firm on Financial Statement Schedules
Schedule II - Valuation and Qualifying Accounts and Reserves for the years ended December 31, 2006, 2005 and 2004
Schedule III - Real Estate and Accumulated Depreciation and Amortization

All other schedules are omitted for the reason that they are either not required, not applicable, not material or the information is included in the consolidated financial statements or notes thereto.

The financial statements listed in the above index which are included in the 2006 Annual Report to Shareholders are hereby incorporated by

reference.

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM
ON FINANCIAL STATEMENT SCHEDULES

To the Board of Directors of Getty Realty Corp.:

Our audits of the consolidated financial statements, of management's assessment of the effectiveness of internal control over financial reporting and of the effectiveness of internal control over financial reporting referred to in our report dated March 15, 2007 appearing in the 2006 Annual Report to Shareholders of Getty Realty Corp. (which report, consolidated financial statements and assessment are incorporated by reference in this Annual Report on Form 10-K) also included an audit of these financial statement schedules listed in Item 15(a)(2) of this Form 10-K. In our opinion, these financial statement schedules present fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements.

/s/ PricewaterhouseCoopers LLP

New York, New York
March 15, 2007

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GETTY REALTY CORP. and SUBSIDIARIES
SCHEDULE II -- VALUATION and QUALIFYING ACCOUNTS and RESERVES
for the years ended December 31, 2006, 2005 and 2004
(in thousands)

| | BALANCE AT BEGINNING OF YEAR | ADDITIONS | DEDUCTIONS |
|--|------------------------------------|-----------|------------|
| | ----- | ----- | ----- |
| December 31, 2006: | | | |
| Allowance for mortgages and accounts receivable | \$ 29 | \$ 44 | |
| Allowance for recoveries from state underground storage tank funds | \$750 | \$ -- | |
| December 31, 2005: | | | |
| Allowance for mortgages and accounts receivable | \$ 5 | \$ 24 | |
| Allowance for recoveries from state underground storage tank funds | \$910 | \$ -- | |
| December 31, 2004: | | | |
| Allowance for mortgages and accounts receivable | \$355 | \$ -- | |
| Allowance for recoveries from state underground storage tank funds | \$580 | \$330 | |

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GETTY REALTY CORP. and SUBSIDIARIES

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SCHEDULE III -- REAL ESTATE AND ACCUMULATED DEPRECIATION AND AMORTIZATION for the years ended December 31, 2006, 2005 and 2004 (in thousands)

The summarized changes in real estate assets and accumulated depreciation are as follows:

| | 2006 | 2005 | 2004 |
|--|------------|------------|------------|
| | ----- | ----- | ----- |
| Investment in real estate: | | | |
| Balance at beginning of year | \$ 370,495 | \$ 346,590 | \$ 318,222 |
| Acquisitions | 15,496 | 29,566 | 29,812 |
| Capital expenditures | 42 | 7 | 756 |
| Sales and condemnations | (1,416) | (1,434) | (1,131) |
| Lease terminations | (1,059) | (4,234) | (1,069) |
| | ----- | ----- | ----- |
| Balance at end of year | \$ 383,558 | \$ 370,495 | \$ 346,590 |
| | ===== | ===== | ===== |
| Accumulated depreciation and amortization: | | | |
| Balance at beginning of year | \$ 109,800 | \$ 106,463 | \$ 100,488 |
| Depreciation and amortization expense | 7,883 | 8,113 | 7,490 |
| Sales and condemnations | (535) | (542) | (446) |
| Lease terminations | (1,059) | (4,234) | (1,069) |
| | ----- | ----- | ----- |
| Balance at end of year | \$ 116,089 | \$ 109,800 | \$ 106,463 |
| | ===== | ===== | ===== |

Two of our owned retail motor fuel and convenience store properties, indicated by an asterisk (*) in the table below, with a net book value of approximately \$1.3 million as of December 31, 2006 are secured by mortgages with an aggregate principal balance of approximately \$0.2 million at a weighted-average interest rate of 4.3% per annum. No other material mortgages, liens or encumbrances exist on our properties.

| DESCRIPTION | INITIAL COST OF LEASEHOLD | OR ACQUISITION INVESTMENT TO COMPANY (1) | COST CAPITALIZED SUBSEQUENT TO INITIAL INVESTMENT | GROSS AMOUNT AT WHICH CARRIED AT CLOSE OF PERIOD | | |
|---------------|------------------------------|--|---|---|------------------------------|------------|
| | ----- | | ----- | LAND | BUILDING AND IMPROVEMENTS | TOTAL |
| ----- | ----- | ----- | ----- | ----- | ----- | ----- |
| BROOKLYN, NY | \$ 282,104 | | \$ 301,052 | \$ 176,292 | \$ 406,864 | \$ 583,156 |
| JAMAICA, NY | 12,000 | | 295,750 | 12,000 | 295,750 | 307,750 |
| REGO PARK, NY | 33,745 | | 281,380 | 23,000 | 292,125 | 315,125 |
| BROOKLYN, NY | 74,808 | | 125,120 | 30,694 | 169,234 | 199,922 |
| BRONX, NY | 60,000 | | 353,955 | 60,800 | 353,155 | 413,955 |
| CORONA, NY | 114,247 | | 300,172 | 112,800 | 301,619 | 414,419 |
| BRONX, NY | 124,600 | | 251,284 | 124,600 | 251,284 | 375,884 |
| OCEANSIDE, NY | 40,378 | | 169,929 | 40,000 | 170,307 | 210,307 |
| BLUEPOINT, NY | 96,163 | | 118,524 | 96,068 | 118,619 | 214,687 |
| BRENTWOOD, NY | 253,058 | | 84,485 | 125,000 | 212,543 | 337,543 |
| BAY SHORE, NY | 47,685 | | 289,972 | 0 | 337,657 | 337,657 |
| ALBERTSON, NY | 41,023 | | 114,970 | 40,000 | 115,993 | 155,993 |
| OSSINING, NY | 70,557 | | 83,939 | 43,357 | 111,139 | 154,496 |

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| | | | | | |
|----------------------|---------|---------|---------|---------|---------|
| PELHAM MANOR, NY | 127,304 | 85,087 | 75,800 | 136,591 | 212,304 |
| BRONX, NY | 0 | 293,507 | 0 | 293,507 | 293,507 |
| BROOKLYN, NY | 0 | 365,767 | 0 | 365,767 | 365,767 |
| POUGHKEEPSIE, NY | 32,885 | 168,354 | 35,904 | 165,335 | 201,219 |
| CARMEL, NY | 20,419 | 158,943 | 20,750 | 158,612 | 179,331 |
| KINGSTON, NY | 68,341 | 115,961 | 44,379 | 139,923 | 184,302 |
| WAPPINGERS FALLS, NY | 114,185 | 159,162 | 111,785 | 161,562 | 273,302 |
| STONY POINT, NY | 59,329 | 203,448 | 55,800 | 206,977 | 262,706 |
| KINGSTON, NY | 29,010 | 159,986 | 12,721 | 176,275 | 188,986 |
| POUGHKEEPSIE, NY | 63,030 | 158,415 | 26,226 | 195,219 | 221,445 |
| LAGRANGEVILLE, NY | 129,133 | 101,140 | 64,626 | 165,647 | 230,219 |
| BRONX, NY | 128,419 | 221,197 | 100,681 | 248,935 | 349,605 |
| RAHWAY, NJ | 89,157 | 65,483 | 48,083 | 106,557 | 154,605 |
| STATEN ISLAND, NY | 40,598 | 256,262 | 26,050 | 270,810 | 296,800 |
| BRONX, NY | 141,322 | 141,909 | 86,800 | 196,431 | 283,219 |
| NEW YORK, NY | 125,923 | 168,772 | 78,125 | 216,570 | 294,605 |
| JAMAICA, NY | 95,713 | 59,943 | 68,400 | 87,256 | 155,605 |
| MIDDLE VILLAGE, NY | 130,684 | 73,741 | 89,960 | 114,465 | 204,405 |
| LONG ISLAND CITY, NY | 90,895 | 91,386 | 60,030 | 122,251 | 182,219 |
| BROOKLYN, NY | 100,000 | 254,503 | 66,890 | 287,613 | 354,503 |
| ROCKAWAY BEACH, NY | 110,676 | 51,519 | 79,200 | 82,995 | 162,195 |

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| | | | | | |
|----------------------|---------|---------|---------|---------|-----------|
| BROOKLYN, NY | 135,693 | 91,946 | 100,035 | 127,604 | 227,604 |
| BROOKLYN, NY | 147,795 | 228,379 | 103,815 | 272,359 | 376,174 |
| STATEN ISLAND, NY | 101,033 | 371,591 | 75,650 | 396,974 | 472,604 |
| STATEN ISLAND, NY | 25,000 | 351,829 | 0 | 376,829 | 376,829 |
| BRONX, NY | 543,833 | 693,438 | 473,695 | 763,576 | 1,237,219 |
| BRONX, NY | 90,176 | 183,197 | 40,176 | 233,197 | 273,302 |
| BRONX, NY | 82,141 | 106,173 | 32,941 | 155,373 | 188,302 |
| BRONX, NY | 92,207 | 120,758 | 47,207 | 165,758 | 212,907 |
| BRONX, NY | 105,176 | 70,736 | 40,176 | 135,736 | 175,907 |
| BRONX, NY | 45,044 | 196,956 | 10,044 | 231,956 | 242,007 |
| BRONX, NY | 128,049 | 315,917 | 83,849 | 360,117 | 443,907 |
| BRONX, NY | 130,396 | 184,222 | 90,396 | 224,222 | 314,607 |
| BRONX, NY | 118,025 | 290,298 | 73,025 | 335,298 | 408,307 |
| BRONX, NY | 70,132 | 322,265 | 30,132 | 362,265 | 392,307 |
| BRONX, NY | 78,168 | 450,267 | 65,680 | 462,755 | 528,407 |
| BRONX, NY | 69,150 | 300,279 | 34,150 | 335,279 | 369,407 |
| YONKERS, NY | 291,348 | 170,478 | 216,348 | 245,478 | 461,807 |
| SLEEPY HOLLOW, NY | 280,825 | 102,486 | 129,744 | 253,567 | 383,307 |
| OLD BRIDGE, NJ | 85,617 | 109,980 | 56,190 | 139,407 | 195,507 |
| BREWSTER, NY | 117,603 | 78,076 | 72,403 | 123,276 | 195,607 |
| FLUSHING, NY | 118,309 | 280,435 | 78,309 | 320,435 | 398,707 |
| VALLEY COTTAGE, NY | 68,997 | 87,862 | 69,797 | 87,062 | 156,807 |
| BRONX, NY | 0 | 278,517 | 0 | 278,517 | 278,517 |
| STATEN ISLAND, NY | 173,667 | 133,198 | 113,369 | 193,496 | 306,807 |
| BRIARCLIFF MANOR, NY | 652,213 | 103,753 | 501,687 | 254,279 | 755,907 |
| BRONX, NY | 84,268 | 81,701 | 56,285 | 109,684 | 165,907 |
| BRONX, NY | 95,328 | 102,639 | 73,750 | 124,217 | 197,907 |
| BRONX, NY | 88,865 | 193,679 | 63,315 | 219,229 | 282,507 |
| NEW YORK, NY | 106,363 | 103,035 | 79,275 | 130,123 | 209,307 |
| NEW YORK, NY | 85,037 | 76,357 | 58,286 | 103,108 | 161,307 |
| NEW YORK, NY | 146,159 | 407,286 | 43,461 | 509,984 | 553,407 |
| GLENDALE, NY | 124,438 | 287,907 | 86,160 | 326,185 | 412,307 |

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| | | | | | |
|------------------------|---------|---------|---------|---------|-------|
| OZONE PARK, NY | 57,289 | 331,799 | 44,715 | 344,373 | 389,0 |
| LONG ISLAND CITY, NY | 106,592 | 151,819 | 73,260 | 185,151 | 258,4 |
| RIDGE, NY | 276,942 | 73,821 | 200,000 | 150,763 | 350,7 |
| LAKE RONKONKOMA, NY | 0 | 176,622 | 0 | 176,622 | 176,6 |
| KEYPORT, NJ | 62,702 | 92,856 | 38,452 | 117,106 | 155,5 |
| NEW CITY, NY | 180,979 | 100,597 | 109,025 | 172,551 | 281,5 |
| W. HAVERSTRAW, NY | 194,181 | 38,141 | 140,000 | 92,322 | 232,3 |
| PIERMONT, NY | 151,125 | 31,470 | 90,675 | 91,920 | 182,5 |
| STATEN ISLAND, NY | 0 | 301,713 | 0 | 301,713 | 301,7 |
| BROOKLYN, NY | 74,928 | 250,382 | 44,957 | 280,353 | 325,3 |
| WEST ISLIP, NY | 87,103 | 84,057 | 44,957 | 126,203 | 171,1 |
| RONKONKOMA, NY | 76,478 | 208,121 | 46,057 | 238,542 | 284,5 |
| STONY BROOK, NY | 175,921 | 44,529 | 105,000 | 115,450 | 220,4 |
| MILLER PLACE, NY | 110,000 | 103,160 | 66,000 | 147,160 | 213,1 |
| LAKE RONKONKOMA, NY | 87,097 | 156,576 | 51,000 | 192,673 | 243,6 |
| E. PATCHOGUE, NY | 57,049 | 210,390 | 34,213 | 233,226 | 267,4 |
| AMITYVILLE, NY | 70,246 | 139,953 | 42,148 | 168,051 | 210,1 |
| BETHPAGE, NY | 210,990 | 38,356 | 126,000 | 123,346 | 249,3 |
| HUNTINGTON STATION, NY | 140,735 | 52,045 | 84,000 | 108,780 | 192,7 |
| BALDWIN, NY | 101,952 | 106,328 | 61,552 | 146,728 | 208,2 |
| ELMONT, NY | 388,848 | 114,933 | 231,000 | 272,781 | 503,7 |
| NORTH BABYLON, NY | 91,888 | 117,066 | 59,059 | 149,895 | 208,9 |
| CENTRAL ISLIP, NY | 103,183 | 151,449 | 61,435 | 193,197 | 254,6 |
| WHITE PLAINS, NY | 120,393 | 67,315 | 0 | 187,708 | 187,7 |
| OZONE PARK, NY | 0 | 217,234 | 0 | 217,234 | 217,2 |
| STATEN ISLAND, NY | 0 | 222,525 | 0 | 222,525 | 222,5 |
| BROOKLYN, NY | 116,328 | 232,254 | 75,000 | 273,582 | 348,5 |
| LONG ISLAND CITY, NY | 191,420 | 390,783 | 116,554 | 465,649 | 582,2 |
| BAY SHORE, NY | 156,382 | 123,032 | 85,854 | 193,560 | 279,4 |
| N. WHITE PLAINS, NY | 0 | 154,131 | 0 | 154,131 | 154,1 |
| BRIDGEPORT, CT | 58,956 | 106,709 | 24,000 | 141,665 | 165,6 |
| BRISTOL, CT | 108,808 | 81,684 | 44,000 | 146,492 | 190,4 |
| CROMWELL, CT | 70,017 | 183,119 | 24,000 | 229,136 | 253,1 |
| EAST HARTFORD, CT | 208,004 | 60,493 | 84,000 | 184,497 | 268,4 |
| FRANKLIN, CT | 50,904 | 168,470 | 20,232 | 199,142 | 219,3 |
| MANCHESTER, CT | 65,590 | 156,628 | 64,750 | 157,468 | 222,2 |
| MERIDEN, CT | 207,873 | 39,829 | 84,000 | 163,702 | 247,7 |
| NEW MILFORD, CT | 113,947 | 121,174 | 0 | 235,121 | 235,1 |
| NORWALK, CT | 257,308 | 128,940 | 104,000 | 282,248 | 386,2 |
| NORWICH, CT | 107,632 | 50,507 | 44,000 | 114,139 | 158,1 |
| WAUREGAN, CT | 84,605 | 85,768 | 34,000 | 136,373 | 170,3 |
| SOUTHINGTON, CT | 115,750 | 158,561 | 70,750 | 203,561 | 274,3 |

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| | | | | | |
|----------------------|---------|---------|--------|---------|-------|
| SOUTH WINDSOR, CT | 82,308 | 75,784 | 34,000 | 124,092 | 158,0 |
| TERRYVILLE, CT | 182,308 | 98,911 | 74,000 | 207,219 | 281,2 |
| TOLLAND, CT | 107,902 | 100,178 | 44,000 | 164,080 | 208,0 |
| WATERBURY, CT | 107,308 | 57,267 | 44,000 | 120,575 | 164,5 |
| WATERFORD, CT | 76,981 | 133,059 | 0 | 210,040 | 210,0 |
| WEST HAVEN, CT | 185,138 | 48,619 | 74,000 | 159,757 | 233,7 |
| AGAWAM, MA | 65,000 | 120,665 | 0 | 185,665 | 185,6 |
| GRANBY, MA | 58,804 | 232,477 | 24,000 | 267,281 | 291,2 |
| GREAT BARRINGTON, MA | 30,000 | 124,074 | 6,000 | 148,074 | 154,0 |
| HADLEY, MA | 119,276 | 68,748 | 36,080 | 151,944 | 188,0 |
| NORTH ADAMS, MA | 97,126 | 57,922 | 40,000 | 115,048 | 155,0 |

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|----------------------|-----------|---------|-----------|-----------|-----------|
| PITTSFIELD, MA | 97,153 | 87,874 | 40,000 | 145,027 | 185,000 |
| PITTSFIELD, MA | 123,167 | 118,273 | 50,000 | 191,440 | 241,440 |
| SOUTH HADLEY, MA | 232,445 | 54,351 | 90,000 | 196,796 | 286,796 |
| SPRINGFIELD, MA | 139,373 | 239,713 | 50,000 | 329,086 | 379,086 |
| SPRINGFIELD, MA | 0 | 239,087 | 0 | 239,087 | 239,087 |
| SPRINGFIELD, MA | 122,787 | 105,706 | 50,000 | 178,493 | 228,493 |
| WESTFIELD, MA | 123,323 | 96,093 | 50,000 | 169,416 | 219,416 |
| OSSINING, NY | 140,992 | 104,761 | 97,527 | 148,226 | 245,753 |
| FREEHOLD, NJ | 494,275 | 68,507 | 402,834 | 159,948 | 562,730 |
| HOWELL, NJ | 9,750 | 174,857 | 0 | 184,607 | 184,607 |
| LAKEWOOD, NJ | 130,148 | 77,265 | 70,148 | 137,265 | 207,413 |
| NORTH PLAINFIELD, NJ | 227,190 | 239,709 | 175,000 | 291,899 | 466,899 |
| SOUTH AMBOY, NJ | 299,678 | 94,088 | 178,950 | 214,816 | 393,766 |
| ANDOVER, NJ | 81,368 | 83,049 | 37,997 | 126,420 | 164,417 |
| GLEN HEAD, NY | 234,395 | 192,295 | 102,645 | 324,045 | 426,645 |
| NEW ROCHELLE, NY | 188,932 | 34,649 | 103,932 | 119,649 | 223,598 |
| ELMONT, NY | 108,348 | 85,793 | 64,290 | 129,851 | 194,144 |
| NORTH BRANFORD, CT | 130,057 | 23,436 | 83,088 | 70,405 | 153,493 |
| MERIDEN, CT | 126,188 | 106,805 | 72,344 | 160,649 | 232,993 |
| PLAINVILLE, CT | 80,000 | 290,433 | 0 | 370,433 | 370,433 |
| FRANKLIN SQUARE, NY | 152,572 | 121,756 | 137,315 | 137,013 | 274,328 |
| SEAFORD, NY | 32,000 | 157,665 | 0 | 189,665 | 189,665 |
| BROOKLYN, NY | 276,831 | 376,706 | 168,423 | 485,114 | 653,537 |
| NEW HAVEN, CT | 1,412,860 | 56,420 | 898,470 | 570,810 | 1,469,280 |
| BRISTOL, CT | 359,906 | 0 | 0 | 359,906 | 359,906 |
| BRISTOL, CT | 1,594,129 | 0 | 1,036,184 | 557,945 | 1,594,129 |
| BRISTOL, CT | 253,639 | 0 | 149,553 | 104,086 | 253,639 |
| BRISTOL, CT | 365,028 | 0 | 237,268 | 127,760 | 365,028 |
| COBALT, CT | 395,683 | 0 | 0 | 395,683 | 395,683 |
| DURHAM, CT | 993,909 | 0 | 0 | 993,909 | 993,909 |
| ELLINGTON, CT | 1,294,889 | 0 | 841,678 | 453,211 | 1,294,889 |
| ENFIELD, CT | 259,881 | 0 | 0 | 259,881 | 259,881 |
| FARMINGTON, CT | 466,271 | 0 | 303,076 | 163,195 | 466,271 |
| HARTFORD, CT | 664,966 | 0 | 432,228 | 232,738 | 664,966 |
| HARTFORD, CT | 570,898 | 0 | 371,084 | 199,814 | 570,898 |
| MERIDEN, CT | 1,531,772 | 0 | 989,165 | 542,607 | 1,531,772 |
| MIDDLETOWN, CT | 1,038,592 | 0 | 675,085 | 363,507 | 1,038,592 |
| NEW BRITAIN, CT | 390,497 | 0 | 253,823 | 136,674 | 390,497 |
| NEWINGTON, CT | 953,512 | 0 | 619,783 | 333,729 | 953,512 |
| NORTH HAVEN, CT | 405,389 | 0 | 251,985 | 153,404 | 405,389 |
| PLAINVILLE, CT | 544,503 | 0 | 353,927 | 190,576 | 544,503 |
| PLYMOUTH, CT | 930,885 | 0 | 605,075 | 325,810 | 930,885 |
| SOUTH WINDHAM, CT | 644,141 | 179,702 | 598,394 | 225,449 | 823,843 |
| SOUTH WINDSOR, CT | 544,857 | 0 | 336,737 | 208,120 | 544,857 |
| SUFFIELD, CT | 237,401 | 602,635 | 200,878 | 639,158 | 840,034 |
| VERNON, CT | 1,434,223 | 0 | 0 | 1,434,223 | 1,434,223 |
| WALLINGFORD, CT | 550,553 | 0 | 334,901 | 215,652 | 550,553 |
| WALLINGFORD, CT | 310,314 | 0 | 0 | 310,314 | 310,314 |
| WATERBURY, CT | 804,040 | 0 | 516,387 | 287,653 | 804,040 |
| WATERBURY, CT | 515,172 | 0 | 334,862 | 180,310 | 515,172 |
| WATERBURY, CT | 468,469 | 0 | 304,505 | 163,964 | 468,469 |
| WATERTOWN, CT | 924,586 | 0 | 566,986 | 357,600 | 924,586 |
| WETHERSFIELD, CT | 446,610 | 0 | 0 | 446,610 | 446,610 |
| WEST HAVEN, CT | 1,214,831 | 0 | 789,640 | 425,191 | 1,214,831 |
| WESTBROOK, CT | 344,881 | 0 | 0 | 344,881 | 344,881 |
| WILLIMANTIC, CT | 716,782 | 0 | 465,908 | 250,874 | 716,782 |
| WINDSOR, CT | 1,042,081 | 0 | 669,804 | 372,277 | 1,042,081 |
| WINDSOR LOCKS, CT | 1,433,330 | 0 | 0 | 1,433,330 | 1,433,330 |
| WINDSOR LOCKS, CT | 360,664 | 0 | 0 | 360,664 | 360,664 |
| BLOOMFIELD, CT | 141,452 | 54,786 | 90,000 | 106,238 | 196,238 |
| SIMSBURY, CT | 317,704 | 144,637 | 206,700 | 255,641 | 462,341 |
| RIDGEFIELD, CT | 535,140 | 33,590 | 347,900 | 220,830 | 568,730 |

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|--------------------|---------|---------|---------|---------|-------|
| BRIDGEPORT, CT | 349,500 | 56,209 | 227,600 | 178,109 | 405,7 |
| 26 | | | | | |
| NORWALK, CT | 510,760 | 209,820 | 332,200 | 388,380 | 720,5 |
| BRIDGEPORT, CT | 313,400 | 20,303 | 204,100 | 129,603 | 333,7 |
| STAMFORD, CT | 506,860 | 15,635 | 329,700 | 192,795 | 522,4 |
| BRIDGEPORT, CT | 245,100 | 20,652 | 159,600 | 106,152 | 265,7 |
| BRIDGEPORT, CT | 313,400 | 24,314 | 204,100 | 133,614 | 337,7 |
| BRIDGEPORT, CT | 377,600 | 83,549 | 245,900 | 215,249 | 461,1 |
| BRIDGEPORT, CT | 526,775 | 63,505 | 342,700 | 247,580 | 590,2 |
| BRIDGEPORT, CT | 338,415 | 27,786 | 219,800 | 146,401 | 366,2 |
| NEW HAVEN, CT | 538,400 | 176,230 | 350,600 | 364,030 | 714,6 |
| DARIEN, CT | 667,180 | 26,061 | 434,300 | 258,941 | 693,2 |
| WESTPORT, CT | 603,260 | 23,070 | 392,500 | 233,830 | 626,3 |
| STAMFORD, CT | 603,260 | 112,305 | 392,500 | 323,065 | 715,5 |
| STAMFORD, CT | 506,580 | 40,429 | 329,700 | 217,309 | 547,0 |
| GUILFORD, CT | 147,071 | 28,486 | 30,000 | 145,557 | 175,5 |
| STRATFORD, CT | 301,300 | 70,735 | 196,200 | 175,835 | 372,0 |
| STRATFORD, CT | 285,200 | 14,728 | 185,700 | 114,228 | 299,9 |
| CHESHIRE, CT | 490,200 | 19,050 | 319,200 | 190,050 | 509,2 |
| MILFORD, CT | 293,512 | 43,846 | 191,000 | 146,358 | 337,3 |
| FAIRFIELD, CT | 430,000 | 13,631 | 280,000 | 163,631 | 443,6 |
| HARTFORD, CT | 233,000 | 32,563 | 151,700 | 113,863 | 265,5 |
| NEW HAVEN, CT | 217,000 | 23,889 | 141,300 | 99,589 | 240,8 |
| RIDGEFIELD, CT | 401,630 | 47,610 | 166,861 | 282,379 | 449,2 |
| BRIDGEPORT, CT | 346,442 | 16,990 | 230,000 | 133,432 | 363,4 |
| WILTON, CT | 518,881 | 71,425 | 337,500 | 252,806 | 590,3 |
| MIDDLETOWN, CT | 133,022 | 86,915 | 131,312 | 88,625 | 219,9 |
| EAST HARTFORD, CT | 555,826 | 13,797 | 301,322 | 268,301 | 569,6 |
| WATERTOWN, CT | 351,771 | 58,812 | 204,027 | 206,556 | 410,5 |
| AVON, CT | 730,886 | 0 | 402,949 | 327,937 | 730,8 |
| WILMINGTON, DE | 309,300 | 67,834 | 201,400 | 175,734 | 377,1 |
| ST. GEORGES, DE | 498,200 | 222,596 | 324,725 | 396,071 | 720,7 |
| WILMINGTON, DE | 313,400 | 103,748 | 204,100 | 213,048 | 417,1 |
| WILMINGTON, DE | 242,800 | 32,615 | 158,100 | 117,315 | 275,4 |
| WILMINGTON, DE | 381,700 | 156,704 | 248,600 | 289,804 | 538,4 |
| CLAYMONT, DE | 237,200 | 30,878 | 151,700 | 116,378 | 268,0 |
| NEWARK, DE | 578,600 | 166,781 | 376,800 | 368,581 | 745,3 |
| NEWARK, DE | 405,800 | 35,844 | 264,300 | 177,344 | 441,6 |
| WILMINGTON, DE | 369,600 | 38,077 | 240,700 | 166,977 | 407,6 |
| WILMINGTON, DE | 446,000 | 33,323 | 290,400 | 188,923 | 479,3 |
| WILMINGTON, DE | 337,500 | 21,971 | 219,800 | 139,671 | 359,4 |
| SOUTH PORTLAND, ME | 176,700 | 6,938 | 115,100 | 68,538 | 183,6 |
| LEWISTON, ME | 341,900 | 89,500 | 222,400 | 209,000 | 431,4 |
| PORTLAND, ME | 325,400 | 42,652 | 211,900 | 156,152 | 368,0 |
| BIDDEFORD, ME | 723,100 | 8,009 | 470,900 | 260,209 | 731,1 |
| SACO, ME | 204,006 | 37,173 | 150,694 | 90,485 | 241,1 |
| SANFORD, ME | 265,523 | 9,178 | 201,316 | 73,385 | 274,7 |
| WESTBROOK, ME | 93,345 | 193,654 | 50,431 | 236,568 | 286,9 |
| WISCASSET, ME | 156,587 | 33,455 | 90,837 | 99,205 | 190,0 |
| AUBURN, ME | 105,908 | 77,928 | 105,908 | 77,928 | 183,8 |
| SOUTH PORTLAND, ME | 180,689 | 84,980 | 110,689 | 154,980 | 265,6 |
| LEWISTON, ME | 180,338 | 62,629 | 101,338 | 141,629 | 242,9 |
| N. WINDHAM, ME | 161,365 | 53,923 | 86,365 | 128,923 | 215,2 |
| BALTIMORE, MD | 474,100 | 176,067 | 308,700 | 341,467 | 650,1 |
| RANDALLSTOWN, MD | 590,600 | 33,594 | 384,600 | 239,594 | 624,1 |

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|------------------|-----------|---------|---------|---------|---------|
| EMMITSBURG, MD | 146,949 | 73,613 | 101,949 | 118,613 | 220,5 |
| MILFORD, MA | 0 | 214,331 | 0 | 214,331 | 214,3 |
| AGAWAM, MA | 209,555 | 63,621 | 136,000 | 137,176 | 273,1 |
| S. WEYMOUTH, MA | 211,891 | 44,893 | 256,784 | 0 | 256,7 |
| WESTFIELD, MA | 289,580 | 38,615 | 188,400 | 139,795 | 328,1 |
| WEST ROXBURY, MA | 490,200 | 23,134 | 319,200 | 194,134 | 513,3 |
| MAYNARD, MA | 735,200 | 12,714 | 478,800 | 269,114 | 747,9 |
| GARDNER, MA | 1,008,400 | 73,740 | 656,700 | 425,440 | 1,082,1 |
| STOUGHTON, MA | 775,300 | 34,554 | 504,900 | 304,954 | 809,8 |
| ARLINGTON, MA | 518,300 | 27,906 | 337,500 | 208,706 | 546,2 |
| METHUEN, MA | 379,664 | 64,941 | 245,900 | 198,705 | 444,6 |
| BELMONT, MA | 301,300 | 27,938 | 196,200 | 133,038 | 329,2 |
| RANDOLPH, MA | 743,200 | 25,069 | 484,000 | 284,269 | 768,2 |
| ROCKLAND, MA | 534,300 | 23,616 | 347,900 | 210,016 | 557,9 |
| WATERTOWN, MA | 357,500 | 296,588 | 321,030 | 333,058 | 654,0 |
| READING, MA | 261,100 | 12,829 | 170,000 | 103,929 | 273,9 |
| WEYMOUTH, MA | 643,297 | 36,516 | 418,600 | 261,213 | 679,8 |
| DEDHAM, MA | 225,824 | 19,150 | 125,824 | 119,150 | 244,9 |
| HINGHAM, MA | 352,606 | 22,484 | 242,520 | 132,570 | 375,0 |
| ASHLAND, MA | 606,700 | 17,424 | 395,100 | 229,024 | 624,1 |
| WOBURN, MA | 507,600 | 294,303 | 507,600 | 294,303 | 801,9 |

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| | | | | | |
|---------------------|-----------|---------|---------|---------|---------|
| BELMONT, MA | 389,700 | 28,871 | 253,800 | 164,771 | 418,5 |
| HYDE PARK, MA | 499,175 | 29,673 | 321,800 | 207,048 | 528,8 |
| EVERETT, MA | 269,500 | 190,931 | 269,500 | 190,931 | 460,4 |
| PITTSFIELD, MA | 281,200 | 51,100 | 183,100 | 149,200 | 332,3 |
| NORTH ATTLEBORO, MA | 662,900 | 16,549 | 431,700 | 247,749 | 679,4 |
| WORCESTER, MA | 497,642 | 67,806 | 321,800 | 243,648 | 565,4 |
| NEW BEDFORD, MA | 522,300 | 18,274 | 340,100 | 200,474 | 540,5 |
| TAUNTON, MA | 0 | 180,724 | 0 | 180,724 | 180,7 |
| FALL RIVER, MA | 859,800 | 24,423 | 559,900 | 324,323 | 884,2 |
| WORCESTER, MA | 385,600 | 21,339 | 251,100 | 155,839 | 406,9 |
| WEBSTER, MA | 1,012,400 | 67,645 | 659,300 | 420,745 | 1,080,0 |
| CLINTON, MA | 586,600 | 52,725 | 382,000 | 257,325 | 639,3 |
| FOXBOROUGH, MA | 426,593 | 34,403 | 325,000 | 135,996 | 460,9 |
| CLINTON, MA | 385,600 | 95,698 | 251,100 | 230,198 | 481,2 |
| HYANNIS, MA | 650,800 | 42,552 | 423,800 | 269,552 | 693,3 |
| HOLYOKE, MA | 329,500 | 38,345 | 214,600 | 153,245 | 367,8 |
| NEWTON, MA | 691,000 | 42,832 | 450,000 | 283,832 | 733,8 |
| FALMOUTH, MA | 519,382 | 43,841 | 458,461 | 104,762 | 563,2 |
| METHUEN, MA | 490,200 | 16,282 | 319,200 | 187,282 | 506,4 |
| ROCKLAND, MA | 578,600 | 185,285 | 376,800 | 387,085 | 763,8 |
| WILLIAMSTOWN, MA | 221,000 | 54,948 | 143,900 | 132,048 | 275,9 |
| FAIRHAVEN, MA | 725,500 | 48,828 | 470,900 | 303,428 | 774,3 |
| BELLINGHAM, MA | 734,189 | 132,725 | 476,200 | 390,714 | 866,9 |
| NEW BEDFORD, MA | 482,275 | 95,553 | 293,000 | 284,828 | 577,8 |
| SEEKONK, MA | 1,072,700 | 29,112 | 698,500 | 403,312 | 1,101,8 |
| WALPOLE, MA | 449,900 | 20,586 | 293,000 | 177,486 | 470,4 |
| NORTH ANDOVER, MA | 393,700 | 220,132 | 256,400 | 357,432 | 613,8 |
| LOWELL, MA | 360,949 | 83,674 | 200,949 | 243,674 | 444,6 |
| AUBURN, MA | 175,048 | 30,890 | 125,048 | 80,890 | 205,9 |
| METHUEN, MA | 147,330 | 188,059 | 50,731 | 284,658 | 335,3 |
| GEORGETOWN, MA | 145,712 | 27,144 | 100,718 | 72,138 | 172,8 |
| IPSWICH, MA | 138,918 | 46,831 | 95,718 | 90,031 | 185,7 |

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|--------------------|---------|---------|---------|---------|-------|
| SALISBURY, MA | 119,698 | 59,615 | 80,598 | 98,715 | 179,3 |
| BEVERLY, MA | 275,000 | 150,741 | 175,000 | 250,741 | 425,7 |
| BILLERICA, MA | 400,000 | 135,809 | 250,000 | 285,809 | 535,8 |
| HAVERHILL, MA | 400,000 | 17,182 | 225,000 | 192,182 | 417,1 |
| CHATHAM, MA | 275,000 | 197,302 | 175,000 | 297,302 | 472,3 |
| HARWICH, MA | 225,000 | 12,044 | 150,000 | 87,044 | 237,0 |
| IPSWICH, MA | 275,000 | 19,161 | 150,000 | 144,161 | 294,1 |
| LEOMINSTER, MA | 200,000 | 49,592 | 100,000 | 149,592 | 249,5 |
| LOWELL, MA | 375,000 | 175,969 | 250,000 | 300,969 | 550,9 |
| METHUEN, MA | 300,000 | 50,861 | 150,000 | 200,861 | 350,8 |
| ORLEANS, MA | 260,000 | 37,637 | 185,000 | 112,637 | 297,6 |
| PEABODY, MA | 400,000 | 200,363 | 275,000 | 325,363 | 600,3 |
| QUINCY, MA | 200,000 | 36,112 | 125,000 | 111,112 | 236,1 |
| REVERE, MA | 250,000 | 193,854 | 150,000 | 293,854 | 443,8 |
| SALEM, MA | 275,000 | 25,393 | 175,000 | 125,393 | 300,3 |
| TEWKSBURY, MA | 125,000 | 90,338 | 75,000 | 140,338 | 215,3 |
| FALMOUTH, MA | 150,000 | 322,942 | 75,000 | 397,942 | 472,9 |
| WEST YARMOUTH, MA | 225,000 | 33,165 | 125,000 | 133,165 | 258,1 |
| WESTFORD, MA | 275,000 | 196,493 | 175,000 | 296,493 | 471,4 |
| WOBURN, MA | 350,000 | 45,681 | 200,000 | 195,681 | 395,6 |
| YARMOUTHPORT, MA | 300,000 | 26,940 | 150,000 | 176,940 | 326,9 |
| BRIDGEWATER, MA | 190,360 | 36,762 | 140,000 | 87,122 | 227,1 |
| STOUGHTON, MA | 0 | 235,794 | 0 | 235,794 | 235,7 |
| WORCESTER, MA | 476,102 | 174,233 | 309,466 | 340,869 | 650,3 |
| AUBURN, MA | 369,306 | 27,792 | 240,049 | 157,049 | 397,0 |
| BARRE, MA | 535,614 | 163,028 | 348,149 | 350,493 | 698,6 |
| WORCESTER, MA | 275,866 | 11,674 | 179,313 | 108,227 | 287,5 |
| BROCKTON, MA | 275,866 | 194,619 | 179,313 | 291,172 | 470,4 |
| CLINTON, MA | 177,978 | 29,790 | 115,686 | 92,082 | 207,7 |
| WORCESTER, MA | 167,745 | 275,852 | 167,745 | 275,852 | 443,5 |
| DUDLEY, MA | 302,563 | 141,993 | 196,666 | 247,890 | 444,5 |
| FITCHBURG, MA | 311,808 | 16,384 | 202,675 | 125,517 | 328,1 |
| FRANKLIN, MA | 253,619 | 18,437 | 164,852 | 107,204 | 272,0 |
| WORCESTER, MA | 342,608 | 11,101 | 222,695 | 131,014 | 353,7 |
| HYANNIS, MA | 222,472 | 7,282 | 144,607 | 85,147 | 229,7 |
| LEOMINSTER, MA | 195,776 | 177,454 | 127,254 | 245,976 | 373,2 |
| WORCESTER, MA | 231,372 | 157,356 | 150,392 | 238,336 | 388,7 |
| NORTHBOROUGH, MA | 404,900 | 18,353 | 263,185 | 160,068 | 423,2 |
| WEST BOYLSTON, MA | 311,808 | 28,937 | 202,675 | 138,070 | 340,7 |
| WORCESTER, MA | 186,877 | 33,510 | 121,470 | 98,917 | 220,3 |
| SOUTHBRIDGE, MA | 0 | 172,279 | 0 | 172,279 | 172,2 |
| SOUTH YARMOUTH, MA | 275,866 | 49,961 | 179,313 | 146,514 | 325,8 |

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| | | | | | |
|-----------------|---------|---------|---------|---------|---------|
| STERLING, MA | 476,102 | 165,998 | 309,466 | 332,634 | 642,1 |
| SUTTON, MA | 714,159 | 187,355 | 464,203 | 437,311 | 901,5 |
| WORCESTER, MA | 275,866 | 150,472 | 179,313 | 247,025 | 426,3 |
| FRAMINGHAM, MA | 297,568 | 203,147 | 193,419 | 307,296 | 500,7 |
| UPTON, MA | 428,498 | 24,611 | 278,524 | 174,585 | 453,1 |
| WESTBOROUGH, MA | 311,808 | 205,994 | 202,675 | 315,127 | 517,8 |
| HARWICHPORT, MA | 382,653 | 173,989 | 248,724 | 307,918 | 556,6 |
| WORCESTER, MA | 547,283 | 205,733 | 355,734 | 397,282 | 753,0 |
| WORCESTER, MA | 978,880 | 191,413 | 636,272 | 534,021 | 1,170,2 |
| FITCHBURG, MA | 390,276 | 216,589 | 253,679 | 353,186 | 606,8 |
| WORCESTER, MA | 146,832 | 140,589 | 95,441 | 191,980 | 287,4 |

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|-------------------|---------|---------|---------|---------|-------|
| LEICESTER, MA | 266,968 | 197,898 | 173,529 | 291,337 | 464,8 |
| NORTH GRAFTON, MA | 244,720 | 35,136 | 159,068 | 120,788 | 279,8 |
| SOUTHBRIDGE, MA | 249,169 | 62,205 | 161,960 | 149,414 | 311,3 |
| OXFORD, MA | 293,664 | 9,098 | 190,882 | 111,880 | 302,7 |
| WORCESTER, MA | 284,765 | 45,285 | 185,097 | 144,953 | 330,0 |
| ATHOL, MA | 164,629 | 22,016 | 107,009 | 79,636 | 186,6 |
| FITCHBURG, MA | 142,383 | 194,291 | 92,549 | 244,125 | 336,6 |
| WORCESTER, MA | 271,417 | 183,331 | 176,421 | 278,327 | 454,7 |
| ORANGE, MA | 476,102 | 4,015 | 309,466 | 170,651 | 480,1 |
| FRAMINGHAM, MA | 400,449 | 22,280 | 260,294 | 162,435 | 422,7 |
| MILFORD, MA | 0 | 262,436 | 0 | 262,436 | 262,4 |
| AUBURN, MA | 0 | 167,147 | 0 | 167,147 | 167,1 |
| MANCHESTER, NH | 249,100 | 22,857 | 162,200 | 109,757 | 271,9 |
| MANCHESTER, NH | 261,100 | 36,404 | 170,000 | 127,504 | 297,5 |
| CONCORD, NH | 233,400 | 68,292 | 151,700 | 149,992 | 301,6 |
| DERRY, NH* | 417,988 | 16,295 | 157,988 | 276,295 | 434,2 |
| PLAISTOW, NH | 300,406 | 117,924 | 244,694 | 173,636 | 418,3 |
| SOMERSWORTH, NH | 180,800 | 60,497 | 117,700 | 123,597 | 241,2 |
| SALEM, NH | 743,200 | 19,847 | 484,000 | 279,047 | 763,0 |
| LONDONDERRY, NH | 703,100 | 31,092 | 457,900 | 276,292 | 734,1 |
| ROCHESTER, NH | 972,200 | 12,775 | 633,100 | 351,875 | 984,9 |
| HAMPTON, NH | 193,103 | 26,449 | 135,598 | 83,954 | 219,5 |
| MERRIMACK, NH | 151,993 | 205,823 | 100,598 | 257,218 | 357,8 |
| NASHUA, NH | 197,142 | 219,639 | 155,837 | 260,944 | 416,7 |
| PELHAM, NH | 169,182 | 53,497 | 136,077 | 86,602 | 222,6 |
| PEMBROKE, NH | 138,492 | 174,777 | 100,837 | 212,432 | 313,2 |
| ROCHESTER, NH | 179,717 | 208,103 | 100,000 | 287,820 | 387,8 |
| ROCHESTER, NH | 110,598 | 43,142 | 80,598 | 73,142 | 153,7 |
| SOMERSWORTH, NH | 210,805 | 15,012 | 157,520 | 68,297 | 225,8 |
| EXETER, NH | 113,285 | 149,265 | 65,000 | 197,550 | 262,5 |
| CANDIA, NH | 130,000 | 184,004 | 80,000 | 234,004 | 314,0 |
| EPPING, NH | 170,000 | 131,403 | 120,000 | 181,403 | 301,4 |
| EPSOM, NH | 220,000 | 96,022 | 155,000 | 161,022 | 316,0 |
| EXETER, NH | 160,000 | 44,343 | 105,000 | 99,343 | 204,3 |
| MILFORD, NH | 190,000 | 41,689 | 115,000 | 116,689 | 231,6 |
| PORTSMOUTH, NH | 235,000 | 20,257 | 150,000 | 255,257 | 313,2 |
| PORTSMOUTH, NH | 225,000 | 228,704 | 125,000 | 328,704 | 453,7 |
| SALEM, NH | 450,000 | 47,484 | 350,000 | 147,484 | 497,4 |
| SEABROOK, NH | 199,780 | 19,102 | 124,780 | 94,102 | 218,8 |
| PELHAM, NH | 0 | 234,915 | 0 | 234,915 | 234,9 |
| MCAFEE, NJ | 670,900 | 15,711 | 436,900 | 249,711 | 686,6 |
| HAMBURG, NJ | 598,600 | 22,121 | 389,800 | 230,921 | 620,7 |
| WEST MILFORD, NJ | 502,200 | 31,918 | 327,000 | 207,118 | 534,1 |
| LIVINGSTON, NJ | 871,800 | 30,003 | 567,700 | 334,103 | 901,8 |
| TRENTON, NJ | 373,600 | 9,572 | 243,300 | 139,872 | 383,1 |
| WILLINGBORO, NJ | 425,800 | 29,928 | 277,300 | 178,428 | 455,7 |
| BAYONNE, NJ | 341,500 | 18,947 | 222,400 | 138,047 | 360,4 |
| CRANFORD, NJ | 342,666 | 29,222 | 222,400 | 149,488 | 371,8 |
| TRENTON, NJ | 466,100 | 13,987 | 303,500 | 176,587 | 480,0 |
| WALL TOWNSHIP, NJ | 336,441 | 55,709 | 121,441 | 270,709 | 392,1 |
| UNION, NJ | 490,200 | 41,361 | 319,200 | 212,361 | 531,5 |
| CRANBURY, NJ | 606,700 | 31,467 | 395,100 | 243,067 | 638,1 |
| HILLSIDE, NJ | 225,000 | 31,552 | 150,000 | 106,552 | 256,5 |
| SPOTSWOOD, NJ | 466,675 | 69,036 | 303,500 | 232,211 | 535,7 |
| LONG BRANCH, NJ | 514,300 | 22,951 | 334,900 | 202,351 | 537,2 |
| ELIZABETH, NJ | 405,800 | 18,881 | 264,300 | 160,381 | 424,6 |
| BELLEVILLE, NJ | 397,700 | 39,410 | 259,000 | 178,110 | 437,1 |
| NEPTUNE CITY, NJ | 269,600 | 0 | 175,600 | 94,000 | 269,6 |
| BASKING RIDGE, NJ | 362,172 | 32,960 | 200,000 | 195,132 | 395,1 |
| DEPTFORD, NJ | 281,200 | 24,745 | 183,100 | 122,845 | 305,9 |
| CHERRY HILL, NJ | 357,500 | 13,879 | 232,800 | 138,579 | 371,3 |
| SEWELL, NJ | 551,912 | 48,485 | 355,712 | 244,685 | 600,3 |

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|---------------------|-----------|-----------|-----------|-----------|---------|
| FLEMINGTON, NJ | 546,742 | 17,494 | 346,342 | 217,894 | 564,2 |
| 29 | | | | | |
| WILLIAMSTOWN, NJ | 156,879 | 7,776 | 130,000 | 34,655 | 164,6 |
| BLACKWOOD, NJ | 401,700 | 36,736 | 261,600 | 176,836 | 438,4 |
| TRENTON, NJ | 684,650 | 33,275 | 444,800 | 273,125 | 717,9 |
| LODI, NJ | 0 | 1,037,440 | 587,823 | 449,617 | 1,037,4 |
| EAST ORANGE, NJ | 421,508 | 37,977 | 272,100 | 187,385 | 459,4 |
| FREEHOLD, NJ | 240,642 | 0 | | 240,642 | 240,6 |
| BELMAR, NJ | 630,800 | 22,371 | 410,800 | 242,371 | 653,1 |
| MOORESTOWN, NJ | 470,100 | 27,064 | 306,100 | 191,064 | 497,1 |
| SPRING LAKE, NJ | 345,500 | 42,194 | 225,000 | 162,694 | 387,6 |
| HILLTOP, NJ | 329,500 | 16,758 | 214,600 | 131,658 | 346,2 |
| CLIFTON, NJ | 301,518 | 6,413 | 150,000 | 157,931 | 307,9 |
| SEWELL, NJ | 405,800 | 12,338 | 264,300 | 153,838 | 418,1 |
| FRANKLIN TWP., NJ | 683,000 | 30,257 | 444,800 | 268,457 | 713,2 |
| FLEMINGTON, NJ | 708,160 | 33,072 | 460,500 | 280,732 | 741,2 |
| CLEMENTON, NJ | 562,500 | 27,581 | 366,300 | 223,781 | 590,0 |
| BRADLEY BEACH, NJ | 240,642 | 0 | | 240,642 | 240,6 |
| ASBURY PARK, NJ | 418,966 | 18,038 | 272,100 | 164,904 | 437,0 |
| MIDLAND PARK, NJ | 201,012 | 4,080 | 150,000 | 55,092 | 205,0 |
| PATERSON, NJ | 619,548 | 16,765 | 402,900 | 233,413 | 636,3 |
| FREEHOLD, NJ | 450,300 | 7,822 | 293,200 | 164,922 | 458,1 |
| OCEAN CITY, NJ | 843,700 | 113,162 | 549,400 | 407,462 | 956,8 |
| WHITING, NJ | 447,199 | 3,519 | 167,090 | 283,628 | 450,7 |
| HILLSBOROUGH, NJ | 237,122 | 7,729 | 100,000 | 144,851 | 244,8 |
| PRINCETON, NJ | 703,100 | 40,615 | 457,900 | 285,815 | 743,7 |
| NEPTUNE, NJ | 455,726 | 39,090 | 293,000 | 201,816 | 494,8 |
| NEWARK, NJ | 3,086,592 | 164,432 | 2,005,800 | 1,245,224 | 3,251,0 |
| OAKHURST, NJ | 225,608 | 46,405 | 100,608 | 171,405 | 272,0 |
| BELLEVILLE, NJ | 215,468 | 38,163 | 149,237 | 104,394 | 253,6 |
| PINE HILL, NJ | 190,568 | 39,918 | 115,568 | 114,918 | 230,4 |
| TUCKERTON, NJ | 224,387 | 132,864 | 131,018 | 226,233 | 357,2 |
| WEST DEPTFORD, NJ | 245,450 | 50,295 | 151,053 | 144,692 | 295,7 |
| ATCO, NJ | 153,159 | 85,853 | 131,766 | 107,246 | 239,0 |
| SOMERVILLE, NJ | 252,717 | 254,230 | 200,500 | 306,447 | 506,9 |
| CINNAMINSON, NJ | 326,501 | 24,931 | 176,501 | 174,931 | 351,4 |
| RIDGEFIELD PARK, NJ | 273,549 | 0 | 150,000 | 123,549 | 273,5 |
| BRICK, NJ | 1,507,684 | 0 | 1,000,000 | 507,684 | 1,507,6 |
| LAKE HOPATCONG, NJ | 1,305,034 | 0 | 800,000 | 505,034 | 1,305,0 |
| BERGENFIELD, NJ | 381,590 | 36,271 | 300,000 | 117,861 | 417,8 |
| ORANGE, NJ | 281,200 | 24,573 | 183,100 | 122,673 | 305,7 |
| BLOOMFIELD, NJ | 695,000 | 21,021 | 452,600 | 263,421 | 716,0 |
| IRVINGTON, NJ | 271,200 | 79,011 | 176,600 | 173,611 | 350,2 |
| UNION, NJ | 441,900 | 36,198 | 287,800 | 190,298 | 478,0 |
| SCOTCH PLAINS, NJ | 331,063 | 14,455 | 214,600 | 130,918 | 345,5 |
| NUTLEY, NJ | 433,800 | 48,677 | 282,500 | 199,977 | 482,4 |
| PLAINFIELD, NJ | 470,100 | 29,975 | 306,100 | 193,975 | 500,0 |
| MOUNTAINSIDE, NJ | 664,100 | 31,620 | 431,700 | 264,020 | 695,7 |
| WATCHUNG, NJ | 449,900 | 20,339 | 293,000 | 177,239 | 470,2 |
| GREEN VILLAGE, NJ | 277,900 | 44,471 | 127,900 | 194,471 | 322,3 |
| IRVINGTON, NJ | 409,700 | 54,841 | 266,800 | 197,741 | 464,5 |
| JERSEY CITY, NJ | 438,000 | 51,856 | 285,200 | 204,656 | 489,8 |
| BLOOMFIELD, NJ | 441,900 | 32,951 | 287,800 | 187,051 | 474,8 |
| DOVER, NJ | 606,700 | 30,153 | 395,100 | 241,753 | 636,8 |

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|-------------------------|-----------|--------|---------|---------|---------|
| PARLIN, NJ | 441,900 | 29,075 | 287,800 | 183,175 | 470,9 |
| UNION CITY, NJ | 799,500 | 3,440 | 520,600 | 282,340 | 802,9 |
| COLONIA, NJ | 253,100 | 3,395 | 164,800 | 91,695 | 256,4 |
| NORTH BERGEN, NJ | 629,527 | 81,006 | 409,527 | 301,006 | 710,5 |
| WAYNE, NJ | 490,200 | 21,766 | 319,200 | 192,766 | 511,9 |
| HASBROUCK HEIGHTS, NJ | 639,648 | 19,648 | 416,000 | 243,296 | 659,2 |
| COLONIA, NJ | 952,200 | 74,451 | 620,100 | 406,551 | 1,026,6 |
| OLD BRIDGE, NJ | 319,521 | 24,445 | 204,621 | 139,345 | 343,9 |
| RIDGEWOOD, NJ | 703,100 | 36,959 | 457,900 | 282,159 | 740,0 |
| HAWTHORNE, NJ | 245,100 | 10,967 | 159,600 | 96,467 | 256,0 |
| WAYNE, NJ | 474,100 | 42,926 | 308,700 | 208,326 | 517,0 |
| WASHINGTON TOWNSHIP, NJ | 912,000 | 21,261 | 593,900 | 339,361 | 933,2 |
| PARAMUS, NJ | 381,700 | 42,394 | 248,600 | 175,494 | 424,0 |
| JERSEY CITY, NJ | 401,700 | 43,808 | 261,600 | 183,908 | 445,5 |
| FORT LEE, NJ | 1,245,500 | 39,408 | 811,100 | 473,808 | 1,284,9 |
| MONMOUTH BEACH, NJ | 133,500 | 33,987 | 100,125 | 67,362 | 167,4 |
| AUDUBON, NJ | 421,800 | 12,949 | 274,700 | 160,049 | 434,7 |
| TRENTON, NJ | 337,500 | 69,461 | 219,800 | 187,161 | 406,9 |
| STRATFORD, NJ | 215,597 | 0 | | 215,597 | 215,5 |
| MAGNOLIA, NJ | 329,500 | 26,488 | 214,600 | 141,388 | 355,9 |
| BEVERLY, NJ | 470,100 | 24,003 | 306,100 | 188,003 | 494,1 |
| PISCATAWAY, NJ | 269,200 | 28,232 | 175,300 | 122,132 | 297,4 |

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| | | | | | |
|----------------------|---------|---------|---------|---------|-------|
| WEST ORANGE, NJ | 799,500 | 34,733 | 520,600 | 313,633 | 834,2 |
| ROCKVILLE CENTRE, NY | 350,325 | 315,779 | 201,400 | 464,704 | 666,1 |
| GLENDALE, NY | 368,625 | 159,763 | 235,500 | 292,888 | 528,3 |
| BELLAIRE, NY | 329,500 | 73,358 | 214,600 | 188,258 | 402,8 |
| BROOKLYN, NY | 0 | 178,082 | 0 | 178,082 | 178,0 |
| BAYSIDE, NY | 245,100 | 202,833 | 159,600 | 288,333 | 447,9 |
| YONKERS, NY | 153,184 | 67,266 | 76,592 | 143,858 | 220,4 |
| DOBBS FERRY, NY | 670,575 | 33,706 | 434,300 | 269,981 | 704,2 |
| NORTH MERRICK, NY | 510,350 | 141,506 | 332,200 | 319,656 | 651,8 |
| GREAT NECK, NY | 500,000 | 24,468 | 450,000 | 74,468 | 524,4 |
| GLEN HEAD, NY | 462,468 | 45,355 | 300,900 | 206,923 | 507,8 |
| GARDEN CITY, NY | 361,600 | 33,774 | 235,500 | 159,874 | 395,3 |
| HEWLETT, NY | 490,200 | 85,618 | 319,200 | 256,618 | 575,8 |
| EAST HILLS, NY | 241,613 | 21,070 | 241,613 | 21,070 | 262,6 |
| YONKERS, NY | 111,300 | 80,000 | 65,000 | 126,300 | 191,3 |
| LEVITTOWN, NY | 502,757 | 42,113 | 327,000 | 217,870 | 544,8 |
| LEVITTOWN, NY | 546,400 | 113,057 | 355,800 | 303,657 | 659,4 |
| ST. ALBANS, NY | 329,500 | 87,250 | 214,600 | 202,150 | 416,7 |
| RIDGEWOOD, NY | 278,372 | 38,578 | 277,606 | 39,344 | 316,9 |
| BROOKLYN, NY | 626,700 | 282,677 | 408,100 | 501,277 | 909,3 |
| BROOKLYN, NY | 476,816 | 272,765 | 306,100 | 443,481 | 749,5 |
| SYOSSET, NY | 139,686 | 37,407 | 65,982 | 111,111 | 177,0 |
| SEAFORD, NY | 325,400 | 83,257 | 211,900 | 196,757 | 408,6 |
| BAYSIDE, NY | 470,100 | 246,576 | 306,100 | 410,576 | 716,6 |
| BAY SHORE, NY | 188,900 | 26,286 | 123,000 | 92,186 | 215,1 |
| ELMONT, NY | 360,056 | 90,633 | 224,156 | 226,533 | 450,6 |
| WHITE PLAINS, NY | 258,600 | 60,120 | 164,800 | 153,920 | 318,7 |
| SCARSDALE, NY | 257,100 | 102,632 | 167,400 | 192,332 | 359,7 |
| EASTCHESTER, NY | 614,700 | 34,500 | 400,300 | 248,900 | 649,2 |
| NEW ROCHELLE, NY | 337,500 | 51,741 | 219,800 | 169,441 | 389,2 |
| BROOKLYN, NY | 421,800 | 270,436 | 274,700 | 417,536 | 692,2 |

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|----------------------|-----------|---------|-----------|-----------|-----------|
| COMMACK, NY | 321,400 | 25,659 | 209,300 | 137,759 | 347,000 |
| SAG HARBOR, NY | 703,600 | 36,012 | 458,200 | 281,412 | 739,600 |
| EAST HAMPTON, NY | 659,127 | 39,313 | 427,827 | 270,613 | 698,400 |
| MASTIC, NY | 313,400 | 110,180 | 204,100 | 219,480 | 423,500 |
| BRONX, NY | 390,200 | 329,357 | 251,100 | 468,457 | 719,500 |
| YONKERS, NY | 1,020,400 | 61,875 | 664,500 | 417,775 | 1,082,200 |
| GLENVILLE, NY | 343,723 | 98,299 | 219,800 | 222,222 | 442,000 |
| YONKERS, NY | 202,826 | 42,877 | 144,000 | 101,703 | 245,700 |
| MINEOLA, NY | 341,500 | 34,411 | 222,400 | 153,511 | 375,900 |
| NEW YORK, NY | 0 | 164,351 | 0 | 164,351 | 164,300 |
| ALBANY, NY | 404,888 | 104,378 | 261,600 | 247,666 | 509,200 |
| LONG ISLAND CITY, NY | 1,646,307 | 259,443 | 1,071,500 | 834,250 | 1,905,700 |
| ALBANY, NY | 142,312 | 36,831 | 91,600 | 87,543 | 179,100 |
| RENSSELAER, NY | 1,653,500 | 514,444 | 1,076,800 | 1,091,144 | 2,167,900 |
| RENSSELAER, NY | 683,781 | 0 | 286,504 | 397,277 | 683,700 |
| PORT JEFFERSON, NY | 400,725 | 63,743 | 259,000 | 205,468 | 464,400 |
| SALT POINT, NY | 0 | 554,243 | 301,775 | 252,468 | 554,200 |
| ROTTERDAM, NY | 140,600 | 100,399 | 91,600 | 149,399 | 240,900 |
| OSSINING, NY | 231,100 | 44,049 | 149,200 | 125,949 | 275,100 |
| ELLENVILLE, NY | 233,000 | 53,690 | 151,700 | 134,990 | 286,600 |
| CHATHAM, NY | 349,133 | 131,805 | 225,000 | 255,938 | 480,900 |
| HYDE PARK, NY | 253,100 | 12,015 | 164,800 | 100,315 | 265,100 |
| SHRUB OAK, NY | 1,060,700 | 81,807 | 690,700 | 451,807 | 1,142,500 |
| NEW YORK, NY | 0 | 229,435 | 0 | 229,435 | 229,400 |
| BROOKLYN, NY | 237,100 | 125,067 | 154,400 | 207,767 | 362,100 |
| STATEN ISLAND, NY | 301,300 | 288,603 | 196,200 | 393,703 | 589,900 |
| STATEN ISLAND, NY | 357,904 | 39,588 | 230,300 | 167,192 | 397,400 |
| STATEN ISLAND, NY | 349,500 | 176,590 | 227,600 | 298,490 | 526,000 |
| BRONX, NY | 93,817 | 120,396 | 67,200 | 147,013 | 214,200 |
| BRONX, NY | 104,130 | 360,410 | 90,000 | 374,540 | 464,500 |
| OZONE PARK, NY | 0 | 193,968 | 0 | 193,968 | 193,900 |
| MT. VERNON, NY | 117,440 | 37,529 | 72,440 | 82,529 | 154,900 |
| PELHAM MANOR, NY | 136,791 | 78,987 | 75,000 | 140,778 | 215,700 |
| EAST MEADOW, NY | 425,000 | 86,005 | 325,000 | 186,005 | 511,000 |
| STATEN ISLAND, NY | 389,700 | 88,922 | 253,800 | 224,822 | 478,600 |
| MERRICK, NY | 477,498 | 77,925 | 240,764 | 314,659 | 555,400 |
| MASSAPEQUA, NY | 333,400 | 53,696 | 217,100 | 169,996 | 387,000 |
| TROY, NY | 225,000 | 60,569 | 146,500 | 139,069 | 285,500 |
| BALDWIN, NY | 290,923 | 5,007 | 151,280 | 144,650 | 295,900 |
| NEW YORK, NY | 0 | 605,891 | 0 | 605,891 | 605,800 |
| MIDDLETOWN, NY | 751,200 | 166,411 | 489,200 | 428,411 | 917,600 |
| OCEANSIDE, NY | 313,400 | 88,863 | 204,100 | 198,163 | 402,200 |
| WANTAGH, NY | 261,814 | 85,758 | 175,000 | 172,572 | 347,500 |

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| | | | | | |
|------------------|---------|---------|---------|---------|---------|
| NORTHPORT, NY | 241,100 | 33,036 | 157,000 | 117,136 | 274,100 |
| BALLSTON, NY | 160,000 | 134,021 | 110,000 | 184,021 | 294,000 |
| BALLSTON SPA, NY | 210,000 | 105,073 | 100,000 | 215,073 | 315,000 |
| COLONIE, NY | 245,150 | 28,322 | 120,150 | 153,322 | 273,400 |
| DELMAR, NY | 150,000 | 42,478 | 70,000 | 122,478 | 192,400 |
| ELLENVILLE, NY | 170,000 | 72,869 | 70,000 | 172,869 | 242,800 |
| FORT EDWARD, NY | 225,000 | 65,739 | 150,000 | 140,739 | 290,700 |
| FT. PLAIN, NY | 122,008 | 43,370 | 72,008 | 93,370 | 165,300 |
| QUEENSBURY, NY | 225,000 | 105,592 | 165,000 | 165,592 | 330,500 |
| GLOVERSVILLE, NY | 200,000 | 52,696 | 100,000 | 152,696 | 252,600 |

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|-----------------------|-----------|---------|---------|---------|---------|
| HALFMOON, NY | 415,000 | 205,598 | 228,100 | 392,498 | 620,5 |
| HANCOCK, NY | 100,000 | 109,470 | 50,000 | 159,470 | 209,4 |
| HYDE PARK, NY | 300,000 | 59,198 | 175,000 | 184,198 | 359,1 |
| LATHAM, NY | 275,000 | 68,160 | 150,000 | 193,160 | 343,1 |
| MALTA, NY | 190,000 | 91,726 | 65,000 | 216,726 | 281,7 |
| MELROSE, NY | 105,000 | 69,624 | 55,000 | 119,624 | 174,6 |
| MILLERTON, NY | 175,000 | 123,063 | 100,000 | 198,063 | 298,0 |
| NEW WINDSOR, NY | 150,000 | 94,791 | 75,000 | 169,791 | 244,7 |
| NISKAYUNA, NY | 425,000 | 35,421 | 275,000 | 185,421 | 460,4 |
| PLEASANT VALLEY, NY | 398,497 | 115,129 | 240,000 | 273,626 | 513,6 |
| POUGHKEEPSIE, NY | 250,000 | 82,485 | 150,000 | 182,485 | 332,4 |
| POUGHKEEPSIE, NY | 175,000 | 0 | 175,000 | 0 | 175,0 |
| QUEENSBURY, NY | 230,000 | 65,245 | 155,000 | 140,245 | 295,2 |
| ROTTERDAM, NY | 132,287 | 166,077 | | 298,364 | 298,3 |
| SCHENECTADY, NY | 225,000 | 298,103 | 150,000 | 373,103 | 523,1 |
| S. GLENS FALLS, NY | 325,000 | 58,892 | 225,000 | 158,892 | 383,8 |
| TROY, NY | 175,000 | 65,690 | 75,000 | 165,690 | 240,6 |
| HUDSON FALLS, NY | 190,000 | 55,750 | 65,000 | 180,750 | 245,7 |
| ALBANY, NY | 206,620 | 87,949 | 81,620 | 212,949 | 294,5 |
| NEWBURGH, NY | 430,766 | 25,850 | 150,000 | 306,616 | 456,6 |
| JERICHO, NY | 0 | 358,373 | 0 | 358,373 | 358,3 |
| CATSKILL, NY | 321,446 | 0 | 125,000 | 196,446 | 321,4 |
| CATSKILL, NY | 305,285 | 99,076 | 203,523 | 200,838 | 404,3 |
| GREENVILLE, NY | 77,153 | 105,325 | 77,152 | 105,326 | 182,4 |
| QUARRYVILLE, NY | 35,917 | 168,199 | 35,916 | 168,200 | 204,1 |
| MENANDS, NY | 150,580 | 60,563 | 49,999 | 161,144 | 211,1 |
| BREWSTER, NY | 302,564 | 44,393 | 142,564 | 204,393 | 346,9 |
| VALATIE, NY | 165,590 | 394,981 | 90,829 | 469,742 | 560,5 |
| CAIRO, NY | 191,928 | 142,895 | 46,650 | 288,173 | 334,8 |
| RED HOOK, NY | 0 | 226,787 | 0 | 226,787 | 226,7 |
| WEST TAGHKANIC, NY | 202,750 | 117,540 | 121,650 | 198,640 | 320,2 |
| RAVENA, NY | 0 | 199,900 | 0 | 199,900 | 199,9 |
| SAYVILLE, NY | 528,225 | 0 | 300,000 | 228,225 | 528,2 |
| WANTAGH, NY | 640,680 | 0 | 370,200 | 270,480 | 640,6 |
| CENTRAL ISLIP, NY | 572,244 | 0 | 357,500 | 214,744 | 572,2 |
| FLUSHING, NY | 516,110 | 0 | 320,125 | 195,985 | 516,1 |
| NORTH LINDENHURST, NY | 341,530 | 0 | 192,000 | 149,530 | 341,5 |
| WYANDANCH, NY | 453,131 | 0 | 279,500 | 173,631 | 453,1 |
| NEW ROCHELLE, NY | 415,180 | 0 | 251,875 | 163,305 | 415,1 |
| FLORAL PARK, NY | 616,700 | 0 | 356,400 | 260,300 | 616,7 |
| RIVERHEAD, NY | 723,346 | 0 | 431,700 | 291,646 | 723,3 |
| AMHERST, NY | 223,009 | 0 | 173,451 | 49,558 | 223,0 |
| BUFFALO, NY | 312,426 | 0 | 150,888 | 161,538 | 312,4 |
| KENMORE, NY | 160,000 | 0 | 110,000 | 50,000 | 160,0 |
| GRAND ISLAND, NY | 350,849 | 0 | 247,348 | 103,501 | 350,8 |
| HAMBURG, NY | 294,031 | 0 | 163,906 | 130,125 | 294,0 |
| LACKAWANNA, NY | 250,030 | 0 | 129,870 | 120,160 | 250,0 |
| LEWISTON, NY | 205,000 | 0 | 125,000 | 80,000 | 205,0 |
| TONAWANDA, NY | 189,296 | 0 | 147,122 | 42,174 | 189,2 |
| TONAWANDA, NY | 304,762 | 11,493 | 211,337 | 104,918 | 316,2 |
| WEST SENECA, NY | 257,142 | 0 | 184,385 | 72,757 | 257,1 |
| WILLIAMSVILLE, NY | 211,972 | 0 | 176,643 | 35,329 | 211,9 |
| ALFRED STATION, NY | 714,108 | 0 | 414,108 | 300,000 | 714,1 |
| AVOCA, NY | 935,543 | 0 | 634,543 | 301,000 | 935,5 |
| BATAVIA, NY | 684,279 | 0 | 364,279 | 320,000 | 684,2 |
| BYRON, NY | 969,117 | 0 | 669,117 | 300,000 | 969,1 |
| CASTILE, NY | 307,196 | 0 | 132,196 | 175,000 | 307,1 |
| CHURCHVILLE, NY | 1,011,381 | 0 | 601,381 | 410,000 | 1,011,3 |
| EAST PEMBROKE, NY | 787,465 | 0 | 537,465 | 250,000 | 787,4 |
| FRIENDSHIP, NY | 392,517 | 0 | 42,517 | 350,000 | 392,5 |
| NAPLES, NY | 1,257,487 | 0 | 827,487 | 430,000 | 1,257,4 |
| ROCHESTER, NY | 559,049 | 0 | 159,049 | 400,000 | 559,0 |

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| | | | | | |
|----------------|-----------|---|-----------|---------|-----------|
| PERRY, NY | 1,443,847 | 0 | 1,043,847 | 400,000 | 1,443,847 |
| PRATTSBURG, NY | 553,136 | 0 | 303,136 | 250,000 | 553,136 |

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| | | | | | |
|-----------------------|-----------|---------|---------|---------|-----------|
| SAVONA, NY | 1,314,135 | 0 | 964,136 | 349,999 | 1,314,135 |
| WARSAW, NY | 990,259 | 0 | 690,259 | 300,000 | 990,259 |
| WELLSVILLE, NY | 247,281 | 0 | 0 | 247,281 | 247,281 |
| ROCHESTER, NY | 823,031 | 0 | 273,031 | 550,000 | 823,031 |
| PHILADELPHIA, PA | 687,000 | 25,017 | 447,400 | 264,617 | 712,017 |
| PHILADELPHIA, PA | 237,100 | 205,495 | 154,400 | 288,195 | 442,595 |
| ALLENTOWN, PA | 357,500 | 76,385 | 232,800 | 201,085 | 433,885 |
| NORRISTOWN, PA | 241,300 | 78,419 | 157,100 | 162,619 | 319,719 |
| BRYN MAWR, PA | 221,000 | 59,832 | 143,900 | 136,932 | 280,832 |
| CONSHOHOCKEN, PA | 261,100 | 77,885 | 170,000 | 168,985 | 338,885 |
| PHILADELPHIA, PA | 281,200 | 34,285 | 183,100 | 132,385 | 315,485 |
| HUNTINGDON VALLEY, PA | 421,800 | 36,439 | 274,700 | 183,539 | 458,239 |
| FEASTERVILLE, PA | 510,200 | 160,144 | 332,200 | 338,144 | 670,344 |
| PHILADELPHIA, PA | 285,200 | 65,498 | 185,700 | 164,998 | 350,698 |
| PHILADELPHIA, PA | 289,300 | 50,010 | 188,400 | 150,910 | 339,310 |
| PHILADELPHIA, PA | 405,800 | 221,269 | 264,300 | 362,769 | 627,069 |
| PHILADELPHIA, PA | 417,800 | 210,406 | 272,100 | 356,106 | 628,206 |
| PHILADELPHIA, PA | 369,600 | 276,720 | 240,700 | 405,620 | 646,320 |
| HATBORO, PA | 285,200 | 61,979 | 185,700 | 161,479 | 347,179 |
| HAVERTOWN, PA | 402,000 | 22,660 | 253,800 | 170,860 | 424,660 |
| MEDIA, PA | 326,195 | 24,082 | 191,000 | 159,277 | 350,282 |
| PHILADELPHIA, PA | 389,700 | 28,006 | 253,800 | 163,906 | 417,706 |
| MILMONT PARK, PA | 343,093 | 32,840 | 222,400 | 153,533 | 375,933 |
| PHILADELPHIA, PA | 341,500 | 224,647 | 222,400 | 343,747 | 566,147 |
| ALDAN, PA | 281,200 | 45,539 | 183,100 | 143,639 | 326,739 |
| BRISTOL, PA | 430,500 | 82,981 | 280,000 | 233,481 | 513,481 |
| TREVOSE, PA | 215,214 | 16,382 | 150,000 | 81,596 | 231,582 |
| HAVERTOWN, PA | 265,200 | 24,500 | 172,700 | 117,000 | 289,700 |
| ABINGTON, PA | 309,300 | 43,696 | 201,400 | 151,596 | 352,696 |
| HATBORO, PA | 289,300 | 61,371 | 188,400 | 162,271 | 350,671 |
| CLIFTON HGTS., PA | 428,201 | 63,403 | 256,400 | 235,204 | 491,603 |
| ALDAN, PA | 433,800 | 21,152 | 282,500 | 172,452 | 454,952 |
| SHARON HILL, PA | 411,057 | 39,574 | 266,800 | 183,831 | 450,674 |
| MEDIA, PA | 474,100 | 5,055 | 308,700 | 170,455 | 479,155 |
| ROSLYN, PA | 349,500 | 173,661 | 227,600 | 295,561 | 523,161 |
| CLIFTON HGTS, PA | 213,000 | 46,824 | 138,700 | 121,124 | 259,824 |
| PHILADELPHIA, PA | 369,600 | 273,642 | 240,700 | 402,542 | 643,242 |
| MORRISVILLE, PA | 377,600 | 33,522 | 245,900 | 165,222 | 411,122 |
| PHILADELPHIA, PA | 302,999 | 220,313 | 181,497 | 341,815 | 523,313 |
| PHOENIXVILLE, PA | 413,800 | 17,561 | 269,500 | 161,861 | 431,361 |
| LANGHORNE, PA | 122,202 | 69,328 | 50,000 | 141,530 | 191,528 |
| POTTSTOWN, PA | 430,000 | 48,854 | 280,000 | 198,854 | 478,854 |
| BOYERTOWN, PA | 233,000 | 5,373 | 151,700 | 86,673 | 238,373 |
| QUAKERTOWN, PA | 379,111 | 89,812 | 243,300 | 225,623 | 468,912 |
| SOUDERTON, PA | 381,700 | 172,170 | 248,600 | 305,270 | 553,870 |
| LANSDALE, PA | 243,844 | 200,458 | 243,844 | 200,458 | 444,302 |
| CHALFONT, PA | 296,500 | 12,019 | 193,100 | 115,419 | 308,519 |
| FURLONG, PA | 175,300 | 151,150 | 175,300 | 151,150 | 326,450 |
| DOYLESTOWN, PA | 405,800 | 32,659 | 264,300 | 174,159 | 438,459 |
| PENNDDEL, PA | 137,429 | 31,015 | 90,000 | 78,444 | 168,415 |
| WEST CHESTER, PA | 421,800 | 21,935 | 274,700 | 169,035 | 443,735 |

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|---------------------|-----------|---------|-----------|-----------|-----------|
| NORRISTOWN, PA | 175,300 | 120,786 | 175,300 | 120,786 | 296,000 |
| TRAPPE, PA | 377,600 | 44,509 | 245,900 | 176,209 | 422,100 |
| GETTYSBURG, PA | 157,602 | 28,530 | 67,602 | 118,530 | 186,100 |
| PARADISE, PA | 132,295 | 151,188 | 102,295 | 181,188 | 283,400 |
| LINWOOD, PA | 171,518 | 22,371 | 102,968 | 90,921 | 193,800 |
| YORK, PA | 0 | 401,771 | 152,470 | 249,301 | 401,700 |
| READING, PA | 750,000 | 49,125 | 0 | 799,125 | 799,100 |
| ELKINS PARK, PA | 275,171 | 17,524 | 200,000 | 92,695 | 292,600 |
| NEW OXFORD, PA | 1,044,707 | 13,500 | 18,687 | 1,039,520 | 1,058,200 |
| HANOVER, PA | 108,435 | 417,763 | 108,435 | 417,763 | 526,100 |
| GLEN ROCK, PA | 20,442 | 166,633 | 20,442 | 166,633 | 187,000 |
| BOILING SPRINGS, PA | 14,792 | 167,641 | 14,792 | 167,641 | 182,400 |
| NORTH KINGSTOWN, RI | 211,835 | 25,971 | 89,135 | 148,671 | 237,800 |
| MIDDLETOWN, RI | 306,710 | 16,364 | 176,710 | 146,364 | 323,000 |
| WARWICK, RI | 376,563 | 39,933 | 205,889 | 210,607 | 416,400 |
| PROVIDENCE, RI | 231,372 | 191,647 | 150,392 | 272,627 | 423,000 |
| EAST PROVIDENCE, RI | 2,297,435 | 568,241 | 1,495,700 | 1,369,976 | 2,865,600 |
| ASHAWAY, RI | 618,609 | 0 | 402,096 | 216,513 | 618,600 |
| EAST PROVIDENCE, RI | 309,950 | 49,546 | 202,050 | 157,446 | 359,400 |
| PAWTUCKET, RI | 212,775 | 161,188 | 118,860 | 255,103 | 373,900 |
| WARWICK, RI | 434,752 | 24,730 | 266,800 | 192,682 | 459,400 |
| CRANSTON, RI | 466,100 | 12,576 | 303,500 | 175,176 | 478,600 |
| PAWTUCKET, RI | 237,100 | 2,990 | 154,400 | 85,690 | 240,000 |

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| | | | | | |
|---------------------|---------|---------|---------|---------|---------|
| BARRINGTON, RI | 490,200 | 213,866 | 319,200 | 384,866 | 704,000 |
| WARWICK, RI | 253,100 | 34,400 | 164,800 | 122,700 | 287,500 |
| N. PROVIDENCE, RI | 542,400 | 61,717 | 353,200 | 250,917 | 604,100 |
| EAST PROVIDENCE, RI | 486,675 | 13,947 | 316,600 | 184,022 | 500,600 |
| WAKEFIELD, RI | 413,800 | 39,616 | 269,500 | 183,916 | 453,400 |
| READING, PA | 34,620 | 121,446 | 10,433 | 145,633 | 156,000 |
| EPHRATA, PA | 183,477 | 96,937 | 136,809 | 143,605 | 280,400 |
| DAUPHIN, PA | 156,076 | 6,025 | 134,167 | 27,934 | 162,100 |
| DOUGLASSVILLE, PA | 178,488 | 23,321 | 154,738 | 47,071 | 201,800 |
| YORK, PA | 170,304 | 390 | 134,946 | 35,748 | 170,600 |
| GETTYSBURG, PA | 170,642 | 7,230 | 134,111 | 43,761 | 177,800 |
| POTTSVILLE, PA | 162,402 | 82,769 | 43,471 | 201,700 | 245,100 |
| POTTSVILLE, PA | 451,360 | 19,361 | 147,740 | 322,981 | 470,700 |
| LANCASTER, PA | 208,677 | 24,347 | 78,254 | 154,770 | 233,000 |
| BETHLEHEM, PA | 208,677 | 42,927 | 130,423 | 121,181 | 251,600 |
| EASTON, PA | 113,086 | 199,385 | 0 | 312,471 | 312,400 |
| BETHLEHEM, PA | 115,636 | 97,776 | 0 | 213,412 | 213,400 |
| LANCASTER, PA | 642,000 | 17,993 | 300,000 | 359,993 | 659,900 |
| HAMBURG, PA | 219,280 | 75,745 | 130,423 | 164,602 | 295,000 |
| READING, PA | 182,592 | 82,812 | 104,338 | 161,066 | 265,400 |
| MOUNTVILLE, PA | 195,635 | 19,506 | 78,254 | 136,887 | 215,100 |
| EBENEZER, PA | 147,058 | 88,474 | 68,804 | 166,728 | 235,500 |
| BETHLEHEM, PA | 130,423 | 88,995 | 52,169 | 167,249 | 219,400 |
| INTERCOURSE, PA | 311,503 | 81,287 | 157,801 | 234,989 | 392,700 |
| REINHOLDS, PA | 176,520 | 83,686 | 82,017 | 178,189 | 260,200 |
| COLUMBIA, PA | 225,906 | 13,206 | 75,000 | 164,112 | 239,100 |
| OXFORD, PA | 191,449 | 118,321 | 65,212 | 244,558 | 309,700 |
| POTTSTOWN, PA | 166,236 | 16,010 | 71,631 | 110,615 | 182,200 |
| EPHRATA, PA | 208,604 | 52,826 | 30,000 | 231,430 | 261,400 |
| ROBESONIA, PA | 225,913 | 102,802 | 70,000 | 258,715 | 328,700 |

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|----------------------|-----------|---------|-----------|---------|---------|
| KENHORST, PA | 143,466 | 94,592 | 65,212 | 172,846 | 238,0 |
| NEFFSVILLE, PA | 234,761 | 45,637 | 91,296 | 189,102 | 280,3 |
| LEOLA, PA | 262,890 | 102,007 | 131,189 | 233,708 | 364,8 |
| EPHRATA, PA | 187,843 | 9,400 | 65,212 | 132,031 | 197,2 |
| SHREWSBURY, PA | 132,993 | 126,898 | 52,832 | 207,059 | 259,8 |
| RED LION, PA | 221,719 | 29,788 | 52,169 | 199,338 | 251,5 |
| READING, PA | 129,284 | 137,863 | 65,352 | 201,795 | 267,1 |
| ROTHSVILLE, PA | 169,550 | 25,188 | 52,169 | 142,569 | 194,7 |
| HANOVER, PA | 231,028 | 13,252 | 70,000 | 174,280 | 244,2 |
| LANCASTER, PA | 156,507 | 19,215 | 52,169 | 123,553 | 175,7 |
| HARRISBURG, PA | 399,016 | 347,590 | 198,740 | 547,866 | 746,6 |
| ADAMSTOWN, PA | 213,424 | 108,844 | 100,000 | 222,268 | 322,2 |
| LANCASTER, PA | 308,964 | 83,443 | 104,338 | 288,069 | 392,4 |
| NEW HOLLAND, PA | 313,015 | 106,839 | 143,465 | 276,389 | 419,8 |
| CHRISTIANA, PA | 182,593 | 11,178 | 65,212 | 128,559 | 193,7 |
| WYOMISSING HILLS, PA | 319,320 | 113,176 | 76,074 | 356,422 | 432,4 |
| LAURELDALE, PA | 262,079 | 15,550 | 86,941 | 190,688 | 277,6 |
| REIFFTON, PA | 338,250 | 5,295 | 43,470 | 300,075 | 343,5 |
| W.READING, PA | 790,432 | 68,726 | 387,641 | 471,517 | 859,1 |
| ARENDTSVILLE, PA | 173,759 | 101,020 | 32,603 | 242,176 | 274,7 |
| MOHNTON, PA | 317,228 | 56,374 | 66,425 | 307,177 | 373,6 |
| MCCONNELLSBURG, PA | 155,367 | 145,616 | 69,915 | 231,068 | 300,9 |
| BLACKSBURG, VA | 23,644 | 206,308 | 0 | 229,952 | 229,9 |
| ROANOKE, VA | 91,281 | 206,221 | 0 | 297,502 | 297,5 |
| STANLEYTOWN, VA | 29,750 | 130,167 | 0 | 159,917 | 159,9 |
| ROANOKE, VA | 30,000 | 142,340 | 0 | 172,340 | 172,3 |
| RICHMOND, VA | 120,818 | 167,895 | 0 | 288,713 | 288,7 |
| DALEVILLE, VA | 36,123 | 122,998 | 0 | 159,121 | 159,1 |
| CHESAPEAKE, VA* | 1,184,759 | 25,382 | 604,983 | 605,158 | 1,210,1 |
| PORTSMOUTH, VA | 562,255 | 17,106 | 221,610 | 357,751 | 579,3 |
| NORFOLK, VA | 534,910 | 6,050 | 310,630 | 230,330 | 540,9 |
| CHESAPEAKE, VA | 883,685 | 26,247 | 325,508 | 584,424 | 909,9 |
| ASHLAND, VA | 839,997 | 0 | 839,997 | 0 | 839,9 |
| FARMVILLE, VA | 1,226,505 | 0 | 621,505 | 605,000 | 1,226,5 |
| FREDERICKSBURG, VA | 1,279,280 | 0 | 469,280 | 810,000 | 1,279,2 |
| FREDERICKSBURG, VA | 1,715,914 | 0 | 995,914 | 720,000 | 1,715,9 |
| FREDERICKSBURG, VA | 1,289,425 | 0 | 798,444 | 490,981 | 1,289,4 |
| FREDERICKSBURG, VA | 3,623,228 | 0 | 2,828,228 | 795,000 | 3,623,2 |
| GLEN ALLEN, VA | 1,036,585 | 0 | 411,585 | 625,000 | 1,036,5 |
| GLEN ALLEN, VA | 1,077,402 | 0 | 322,402 | 755,000 | 1,077,4 |
| KING GEORGE, VA | 293,638 | 0 | 293,638 | 0 | 293,6 |
| KING WILLIAM, VA | 1,687,540 | 0 | 1,067,540 | 620,000 | 1,687,5 |
| MECHANICSVILLE, VA | 1,124,769 | 0 | 504,769 | 620,000 | 1,124,7 |
| MECHANICSVILLE, VA | 902,892 | 0 | 272,892 | 630,000 | 902,8 |

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|--------------------|-----------|---|-----------|---------|---------|
| MECHANICSVILLE, VA | 1,476,043 | 0 | 876,043 | 600,000 | 1,476,0 |
| MECHANICSVILLE, VA | 957,418 | 0 | 324,158 | 633,260 | 957,4 |
| MECHANICSVILLE, VA | 193,088 | 0 | 193,088 | 0 | 193,0 |
| MECHANICSVILLE, VA | 1,677,065 | 0 | 1,157,065 | 520,000 | 1,677,0 |
| MECHANICSVILLE, VA | 1,042,870 | 0 | 222,870 | 820,000 | 1,042,8 |
| MONTPELIER, VA | 2,480,686 | 0 | 1,725,686 | 755,000 | 2,480,6 |
| PETERSBURG, VA | 1,441,374 | 0 | 816,374 | 625,000 | 1,441,3 |
| RICHMOND, VA | 1,131,878 | 0 | 546,878 | 585,000 | 1,131,8 |
| RUTHER GLEN, VA | 466,341 | 0 | 31,341 | 435,000 | 466,3 |

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|---------------------------|---------------|--------------|---------------|---------------|---------------|
| SANDSTON, VA | 721,651 | 0 | 101,651 | 620,000 | 721,651 |
| SPOTSYLVANIA, VA | 1,290,239 | 0 | 490,239 | 800,000 | 1,290,239 |
| CHESAPEAKE, VA | 1,026,115 | 7,149 | 407,026 | 626,238 | 1,033,265 |
| BENNINGTON, VT | 309,300 | 154,480 | 201,400 | 262,380 | 463,780 |
| JACKSONVILLE, FL | 559,514 | 0 | 296,434 | 263,080 | 559,514 |
| JACKSONVILLE, FL | 485,514 | 0 | 388,434 | 97,080 | 485,514 |
| JACKSONVILLE, FL | 196,764 | 0 | 114,434 | 82,330 | 196,764 |
| JACKSONVILLE, FL | 201,477 | 0 | 117,907 | 83,570 | 201,477 |
| JACKSONVILLE, FL | 545,314 | 0 | 256,434 | 288,880 | 545,314 |
| ORLANDO, FL | 867,515 | 0 | 401,435 | 466,080 | 867,515 |
| MISCELLANEOUS INVESTMENTS | 6,792,181 | 12,252,325 | 3,668,780 | 15,375,726 | 19,044,506 |
| | ----- | ----- | ----- | ----- | ----- |
| | \$300,889,237 | \$82,668,763 | \$180,409,000 | \$203,149,000 | \$383,558,000 |
| | ===== | ===== | ===== | ===== | ===== |

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- (1) Initial cost of leasehold or acquisition investment to company represents the aggregate of the cost incurred during the year in which the company purchased the property for owned properties or purchased a leasehold interest in leased properties. Cost capitalized subsequent to initial investment also includes investments made in previously leased properties prior to their acquisition.
- (2) The aggregate cost for federal income tax purposes was approximately \$287,467,000 at December 31, 2006.

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EXHIBIT INDEX

GETTY REALTY CORP.
Annual Report on Form 10-K
for the year ended December 31, 2006

| EXHIBIT NO. | DESCRIPTION | |
|-------------|---|---|
| ----- | ----- | |
| 2.1 | Agreement and Plan of Reorganization and Merger, dated as of December 16, 1997 (the "Merger Agreement") by and among Getty Realty Corp., Power Test Investors Limited Partnership and CLS General Partnership Corp. | Filed as Exhibit 2.1 on Form S-4, filed on 333-44065), included Statement/Prospectus incorporated herein b |
| 3.1 | Articles of Incorporation of Getty Realty Holding Corp. ("Holdings"), now known as Getty Realty Corp., filed December 23, 1997. | Filed as Exhibit 3.1 on Form S-4, filed on 333-44065), included Proxy/Prospectus that incorporated herein b |
| 3.2 | Articles Supplementary to Articles of Incorporation of Holdings, filed January 21, 1998. | Filed as Exhibit 3.2 10-K for the fiscal y No. 001-13777) and in |
| 3.3 | By-Laws of Getty Realty Corp. | Filed as Exhibit 3.3 10-K for the year end 001-13777) and incorp |

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|----------|--|---|
| 3.4 | Articles of Amendment of Holdings, changing its name to Getty Realty Corp., filed January 30, 1998. | Filed as Exhibit 3.4 10-K for the fiscal year (File No. 001-13777) and incorporated herein b |
| 3.5 | Amendment to Articles of Incorporation of Holdings, filed August 1, 2001. | Filed as Exhibit 99.2 Form 8-K dated August 1, 2001, incorporated herein b |
| 4.1 | Dividend Reinvestment/Stock Purchase Plan. | Filed under the heading of Exhibits 17 through 17 to Company S-3D, filed on April 1, 2001, incorporated herein b |
| 10.1* | Retirement and Profit Sharing Plan (amended and restated as of September 19, 1996), adopted by the Company on December 16, 1997. | Filed as Exhibit 10.2 Form 10-K for the fiscal year (File No. 1-8059) and incorporated herein b |
| 10.1(a)* | Retirement and Profit Sharing (amended and restated as of January 1, 2002), adopted by the Company on September 3, 2002. | Filed as Exhibit 10.1 Form 10-K for the year (File No. 001-13777) and incorporated herein b |
| 10.2* | 1998 Stock Option Plan, effective as of January 30, 1998. | Filed as Exhibit 10.1 Statement on Form S-4 (File No. 333-44065), included in Proxy Statement/Prospectus, incorporated herein b |
| 10.3 | Asset Purchase Agreement among Power Test Corp. (now known as Getty Properties Corp.), Texaco Inc., Getty Oil Company and Getty Refining and Marketing Company, dated as of December 21, 1984. | Filed as Exhibit 2(a) of Power Test Corp., (File No. 1-8059) and incorporated herein b |
| 10.4 | Trademark License Agreement among Power Test Corp., Texaco Inc., Getty Oil Company and Getty Refining and Marketing Company, dated as of February 1, 1985. | Filed as Exhibit 2(b) of Power Test Corp., (File No. 1-8059) and incorporated herein b |
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| 10.5* | Form of Indemnification Agreement between the Company and its directors. | Filed as Exhibit 10.1 Form 10-K for the fiscal year (File No. 001-13777) by reference. |
| 10.6* | Supplemental Retirement Plan for Executives of the Company (then known as Getty Petroleum Corp.) and Participating Subsidiaries (adopted by the Company on December 16, 1997). | Filed as Exhibit 10.2 for the fiscal year ending (File No. 1-8059) of Getty Petroleum Corp. by reference. |
| 10.7* | Form of Agreement dated December 9, 1994 between Getty Petroleum Corp. and its non-director officers and certain key employees regarding compensation upon change in control. | Filed as Exhibit 10.2 for the fiscal year ending (File No. 1-8059) of Getty Petroleum Corp. by reference. |
| 10.8* | Form of Agreement dated as of March 7, 1996 amending Agreement dated as of December 9, 1994 between Getty Petroleum Corp. (now known as Getty Properties Corp.) and | Filed as Exhibit 10.2 for the fiscal year ending (File No. 1-8059) of Getty Petroleum Corp. |

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| | its non-director officers and certain key employees regarding compensation upon change in control (See Exhibit 10.11). | by reference. |
| 10.9* | Form of letter from Getty Petroleum Corp. dated April 8, 1997, confirming that a change of control event had occurred pursuant to the change of control agreements. (See Exhibits 10.7 and 10.8). | Filed as Exhibit 10.1 on Form 10-K for the fiscal year ended December 31, 1997 (File No. 001-13777) and incorporated herein by reference. |
| 10.10* | Form of Agreement dated March 9, 1998, from the Company to certain officers and key employees, adopting the prior change of control agreements, as amended, and further amending those agreements. (See Exhibits 10.7, 10.8 and 10.9). | Filed as Exhibit 10.2 on Form 10-K for the fiscal year ended December 31, 1997 (File No. 001-13777) and incorporated herein by reference. |
| 10.11 | Form of Reorganization and Distribution Agreement between Getty Petroleum Corp. (now known as Getty Properties Corp.) and Getty Petroleum Marketing Inc. dated as of February 1, 1997. | Filed as Exhibit 10.2 on Form 10-K for the fiscal year ended December 31, 1997 (File No. 001-13777) and incorporated herein by reference. |
| 10.12 | Form of Tax Sharing Agreement between Getty Petroleum Corp (now known as Getty. Properties Corp.) and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.3 on Form 10-K for the fiscal year ended December 31, 1997 (File No. 001-13777) and incorporated herein by reference. |
| 10.13* | Form of Stock Option Reformation Agreement made and entered into as of March 21, 1997 by and between Getty Petroleum Corp. (now known as Getty Properties Corp.) and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.3 on Form 10-K for the fiscal year ended December 31, 1997 (File No. 001-13777) and incorporated herein by reference. |
| 10.14 | Consolidated, Amended and Restated Master Lease Agreement dated November 2, 2000 between Getty Properties Corp. and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.2 on Form 10-Q dated December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |
| 10.15 | Environmental Indemnity Agreement dated November 2, 2000 between Getty Properties Corp. and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.3 on Form 10-Q dated December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |
| 10.17 | Amended and Restated Trademark License Agreement, dated November 2, 2000, between Getty Properties Corp. and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.2 on Form 10-Q dated December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |
| 10.18 | Trademark License Agreement, dated November 2, 2000, between Getty (TM) Corp. and Getty Petroleum Marketing Inc. | Filed as Exhibit 10.2 on Form 10-Q dated December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |
| 10.19* | 2004 Getty Realty Corp. Omnibus Incentive Compensation Plan. | Filed as Appendix B to Form 10-K for the fiscal year ended December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |
| 10.19.1* | Form of restricted stock unit grant award under the 2004 Getty Realty Corp. Omnibus Incentive Compensation Plan. | Filed as Exhibit 10.2 on Form 10-K for the fiscal year ended December 31, 1999 (File No. 001-13777) and incorporated herein by reference. |

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|---------|--|---|
| 10.20** | Contract for Sale and Purchase between Getty Properties Corp. and various subsidiaries of Truststreet Properties, Inc. dated as of February 6, 2007. | (a) |
| 13 | Annual Report to Shareholders for the fiscal year ended December 31, 2006. | (b) |
| 14 | The Getty Realty Corp. Business Conduct Guidelines (Code of Ethics). | Filed as Exhibit 14 to Form 10-K for the year ended December 31, 2006 (SEC File No. 001-13777) and incorporated by reference. |
| 21 | Subsidiaries of the Company. | (a) |
| 23 | Consent of Independent Registered Public Accounting Firm. | (a) |
| 31(i).1 | Rule 13a-14(a) Certification of Chief Financial Officer. | (a) |
| 31(i).2 | Rule 13a-14(a) Certification of Chief Executive Officer. | (a) |
| 32.1 | Section 1350 Certification of Chief Executive Officer. | (a) |
| 32.2 | Section 1350 Certification of Chief Financial Officer. | (a) |

(a) Filed herewith.

(b) With the exception of information expressly incorporated herein by direct reference thereto, the Annual Report to Shareholders for the fiscal year ended December 31, 2006 is not deemed to be filed as part of this Annual Report on Form 10-K or incorporated therein.

(c) Furnished herewith. These certifications are being furnished solely to accompany the Report pursuant to 18 U.S.C. Section. 1350, and are not being filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and are not to be incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

* Management contract or compensatory plan or arrangement.

** Confidential treatment requested for certain portions of this Exhibit pursuant to Rule 24b-2 under the Securities Exchange Act of 1934, as amended, which portions are omitted and filed separately with the Securities and Exchange Commission.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this Annual Report on Form 10-K to be signed on its behalf by the undersigned, thereunto duly authorized.

Getty Realty Corp.
(Registrant)

By: /s/ Thomas J. Stirnweis

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Thomas J. Stirnweis,
Vice President, Treasurer and
Chief Financial Officer
March 15, 2007

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, this Annual Report on Form 10-K has been signed below by the following persons on behalf of the Registrant and in the capacities and on the dates indicated.

By: /s/ Leo Liebowitz

Leo Liebowitz
Chairman, Chief Executive Officer
and Director
(Principal Executive Officer)
March 15, 2007

By: /s/ Thomas J. Stirnweis

Thomas J. Stirnweis
Vice President, Treasurer and
Chief Financial Officer
(Principal Financial and
Accounting Officer)
March 15, 2007

By: /s/ Milton Cooper

Milton Cooper
Director
March 15, 2007

By: /s/ Philip E. Coviello

Philip E. Coviello
Director
March 15, 2007

By: /s/ Howard Safenowitz

Howard Safenowitz
Director
March 15, 2007