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GETTY REALTY CORP /MD/
Form 8-K
February 25, 2005

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

FORM 8-K

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

Date of Report (Date of earliest event reported): February 23, 2005

Getty Realty Corp.

(Exact name of registrant as specified in charter)

Maryland ----- (State of Organization)	001-13777 ----- (Commission File Number)	11-3412575 ----- (IRS Employer Identification No.)
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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

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act

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Item 8.01. Other Events

On February 23, 2005, Getty Realty Corp. announced that it has entered into a definitive Real Estate Purchase Agreement to acquire 23 convenience store and retail motor fuel properties in Virginia. The aggregate consideration to be paid for these properties is approximately \$29.0 million. The closing is expected to be completed by the end of the first quarter 2005.

Getty also announced today that it has entered into an agreement to triple net lease all 23 of the properties to a leading convenience store operator with a network of more than 200 company operated convenience stores and independent dealers in the Mid Atlantic States and New England, effective upon the closing of the acquisition. The triple net lease has an initial term of 15 years and provides 3 renewal terms of 5 years each.

A copy of the press release announcing this event is attached as Exhibit 99.1 as is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits

Exhibit Number -----	Description -----
99.1	Press Release, dated February 23, 2005, issued by Getty Realty Corp.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Getty Realty Corp.
(Registrant)

Date: February 25, 2005

By: /s/ Thomas J. STIRNWEIS

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

INDEX TO EXHIBITS

Exhibit -----	Description -----
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Exhibit 99.1

Press Release, dated February 23, 2005, issued by Getty Realty Corp.