



## **Retail Opportunity Investments Corp. Closes on \$175 Million Dollar Senior Unsecured Credit Facility**

PURCHASE, N.Y., Dec. 6, 2010 (GLOBE NEWSWIRE) -- **Retail Opportunity Investments, Corp.** (the "Company") (Nasdaq:ROIC), a fully integrated owner and operator of shopping centers, announced today that it has entered into a \$175 million senior unsecured revolving credit facility arranged by Merrill Lynch, Pierce, Fenner & Smith Incorporated and KeyBanc Capital Markets Inc.

John B. Roche, the Company's Chief Financial Officer commented, "We believe the closing of this credit facility on an unsecured basis is a testament to our lenders' confidence in the Company's ability to execute on its business plan. As we complete our first full year of operations we continue to be excited about our progress to date and the opportunities ahead. With the existing cash on hand, this senior unsecured credit facility will provide additional flexibility to continue to aggressively pursue opportunities."

The unsecured revolving credit facility has an initial maturity date of December 1, 2012 with a borrower's option to extend the facility for one year. The borrowing margin and facility fee are priced off a grid that is tied to the Company's leverage ratio. Additionally, the amended facility contains an accordion feature, which allows the Company the ability to increase its facility amount up to \$250 million subject to commitments and other conditions.

Bank of America, N.A. is the Administrative Agent and L/C Issuer, KeyBank National Association is the Syndication Agent with PNC Bank, N.A. and U.S. Bank, N.A. as the Co-Documentation Agents. Other participants include Bank of Montreal, Compass Bank, JPMorgan Chase Bank, N.A, Royal Bank of Canada and Wells Fargo Bank, N.A.

### **ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.**

Retail Opportunity Investments Corp. is a corporation that intends to qualify as a REIT for U.S. federal income tax purposes and will acquire, own, lease, reposition and manage a diverse portfolio of necessity-based retail properties, including, primarily, well located community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. ROIC targets properties strategically situated in densely populated, middle and upper income markets in the eastern and western regions of the United States. ROIC is headquartered in Purchase, New York and has a west coast office located in San Diego, CA. Additional information on Retail Opportunity Investments Corp. is available on the Company's website at [www.roicreit.com](http://www.roicreit.com).

The Retail Opportunity Investments Corp. logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=6855>

### **Forward-looking statements**

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. We have based these forward-looking statements on the current expectations and projections of the Company about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "could," "would," "expect," "plan," "anticipate," "believe," "estimate," "continue," or the negative of such terms or other similar expressions. Factors that might cause or contribute to such a discrepancy include, but are not limited to, those described in the Company's Annual Reports on Form 10-K for the year ended December 31, 2009 and the Company's Quarterly and Periodic Reports filed since the date of the filing of the Company's Annual Report.

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Investor Relations

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