



Retail Opportunity Investments Corp. Acquires Two Shopping Centers for \$27.11 Million in Northern California

PURCHASE, N.Y., April 9, 2010 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC), a fully integrated owner and operator of shopping centers, announced today that it has closed on the purchase of the Norwood Center located in Sacramento, California and 3250 Buskirk Ave. located in Pleasant Hill, California, at a purchase price of \$13.46 million and \$13.65 million respectively.

The Norwood Center is an approximately 90,000 square foot fully leased shopping center anchored by Viva Supermarket, Rite Aid and Citi Trends. The Norwood Center is located in an area with over 261,000 people within a five mile radius. 3250 Buskirk Avenue, a shopping center of approximately 71,000 square feet, is anchored by Office Depot and Basset Furniture, and shadow anchored by Best Buy. 3250 Buskirk Avenue is located in an area with over 268,000 people within a five mile radius.

Stuart A. Tanz, the company's Chief Executive Officer commented, "We are pleased to add to our portfolio two strong shopping centers located in strong trade areas. With the acquisition of 3250 Buskirk Avenue and the Norwood Center we have established a strong market presence in Northern California. To date we have acquired seven shopping centers aggregating just over 610,000 square feet at a cost of approximately \$93 million. We have established a presence in the Pacific Northwest, Northern California and Southern California. We continue to source transactions on both the east and west coasts and are excited about the opportunities to acquire our target asset type."

ABOUT RETAIL OPPORTUNITY INVESTMENTS, CORP.

Retail Opportunity Investments Corp. is a corporation that intends to qualify as a REIT for U.S. federal incoming 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.

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 ROIC about future events. These forward-looking statements are subject to known and unknown risks, uncertainties and assumptions about us that may cause ROIC'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 ROIC's other SEC filings.

CONTACT: Retail Opportunity Investments, Corp.
914-272-8080
3 Manhattanville Road, 2nd Floor
Purchase, NY 10577

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