



## 2nd QUARTER 2017

### SUPPLEMENTAL INFORMATION





Retail Opportunity Investments Corporation 8905 Towne Centre Drive Suite 108 San Diego, CA 92122

www.roireit.net

### **Our Company**

Retail Opportunity Investments Corp. (Nasdaq: ROIC), is a fully integrated, self-managed real estate investment trust (REIT) that specializes in the acquisition, ownership and management of grocery-anchored shopping centers located in densely-populated, metropolitan markets across the West Coast. As of June 30, 2017, ROIC owned 86 shopping centers encompassing approximately 9.9 million square feet. ROIC is the largest publicly-traded, grocery-anchored shopping center REIT focused exclusively on the West Coast. ROIC is a member of the S&P SmallCap 600 Index and has investment-grade corporate debt ratings from Moody's Investor Services and S&P Global Ratings. Additional information is available at www.roireit.net.

### **Supplemental Information**

The enclosed information should be read in conjunction with ROIC's filings with the Securities and Exchange Commission, including but not limited to, its Form 10-Qs filed quarterly and Form 10-Ks filed annually. Additionally, the enclosed information does not purport to disclose all items under generally accepted accounting principles ("GAAP").

### **Non-GAAP Disclosures**

Funds from operations ("FFO"), is a widely-recognized non-GAAP financial measure for REITs that the Company believes when considered with financial statements presented in accordance with GAAP, provides additional and useful means to assess its financial performance. FFO is frequently used by securities analysts, investors and other interested parties to evaluate the performance of REITs, most of which present FFO along with net income as calculated in accordance with GAAP. The Company computes FFO in accordance with the "White Paper" on FFO published by the National Association of Real Estate Investment Trusts ("NAREIT"), which defines FFO as net income attributable to common stockholders (determined in accordance with GAAP) excluding gains or losses from debt restructuring, sales of depreciable property and impairments, plus real estate related depreciation and amortization, and after adjustments for partnerships and unconsolidated joint ventures.

The Company uses cash net operating income ("NOI") internally to evaluate and compare the operating performance of the Company's properties. The Company believes cash NOI provides useful information to investors regarding the Company's financial condition and results of operations because it reflects only those income and expense items that are incurred at the property level, and when compared across periods, can be used to determine trends in earnings of the Company's properties as this measure is not affected by the non-cash revenue and expense recognition items, the cost of the Company's funding, the impact of depreciation and amortization expenses, gains or losses from the acquisition and sale of operating real estate assets, general and administrative expenses or other gains and losses that relate to the Company's ownership of properties. The Company believes the exclusion of these items from operating income is useful because the resulting measure captures the actual revenue generated and actual expenses incurred in operating income as well as trends in occupancy rates, rental rates and operating costs. Cash NOI is a measure of the operating income as computed in accordance with GAAP. The Company defines cash NOI as operating revenues (base rent and recoveries from tenants), less property and related expenses (property operating expenses and property taxes), adjusted for non-cash revenue and operating expenses items such as straight-line rent and amortization of lease intangibles, debt-related expenses, and other adjustments. Cash NOI also excludes general and administrative expenses, depreciation and amortization costs, other expense, interest expense, gains and losses from transaction costs, other expense, gains and losses from property acquisitions and dispositions, extraordinary items, tenant improvements and leasing commissions. Other REITs may use different methodologies for calculating cash NOI, and accordingly, the Company's cash NOI may not be comparable to other REITs.



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(unaudited, dollars in thousands, except par values and share amounts)

	06/30/17	12/31/16
ASSETS:	00100121	12/01/10
Real Estate Investments:		
Land	\$ 811,587	\$ 766,199
Building and improvements	2,068,083	1,920,819
Less: accumulated depreciation	(225,615)	(193,021)
Real Estate Investments, net	2,654,055	2,493,997
Cash and cash equivalents	11,408	13,125
Restricted cash	-	125
Tenant and other receivables, net	36,645	35,820
Deposits	5,000	-
Acquired lease intangible assets, net	78,922	79,205
Prepaid expenses	1,167	3,317
Deferred charges, net	35,585	34,753
Other assets	2,926	2,627
TOTAL ASSETS	\$ 2,825,708	\$ 2,662,969
LIABILITIES:		
Term loan	\$ 299,385	\$ 299,191
Credit facility	279,217	95,654
Senior Notes Due 2026	199,738	199,727
Senior Notes Due 2024	245,619	245,354
Senior Notes Due 2023	245,371	245,051
Mortgage notes payable	62,515	71,303
Acquired lease intangible liabilities, net	157,861	154,958
Accounts payable and accrued expenses	19,927	18,294
Tenants' security deposits	6,287	5,950
Other liabilities	14,174	11,922
TOTAL LIABILITIES	1,530,094	1,347,404
EQUITY:		
Common stock, \$.0001 par value 500,000,000 shares authorized	11	11
Additional paid-in capital	1,361,811	1,357,910
Dividends in excess of earnings	(188,737)	(165,951)
Accumulated other comprehensive loss	(2,580)	(3,729)
Total Retail Opportunity Investments Corp. stockholders' equity	1,170,505	1,188,241
Non-controlling interests	125,109	127,324
TOTAL EQUITY	1,295,614	1,315,565
TOTAL LIABILITIES AND EQUITY	\$ 2,825,708	\$ 2,662,969

The Company's Form 10-Q for the quarter ended June 30, 2017, and Form 10-K for the year ended December 31, 2016 should be read in conjunction with the above information.



### **Income Statements**

Supplemental Disclosure Quarter Ended June 30, 2017

(unaudited, in thousands, except per share amounts)

Three Mor			
	nths Ended	Six Mont	
06/30/17	06/30/16	06/30/17	06/30/16
¢ 50.529	¢ 45.650	¢ 102.007	\$ 89.500
+ + + + + + + + + + + + + + + + + + + +			+
,		- /	24,371
			894 114,765
00,040	38,0/1	132,340	114,703
\$ 9,628	\$ 8,210	\$ 18,928	\$ 15,708
7,647	6,053	14,715	11,708
23,645	21,821	46,703	42,754
3,817	3,516	7,316	6,835
4	298	4	434
225	217	274	371
44,966	40,115	87,940	77,810
21,674	18,556	44,600	36,955
(12,477)	(9,918)	(24,152)	(19,392)
(12,477)	(9,918)	(24,152)	(19,392)
\$ 9,197	\$ 8,638	\$ 20,448	\$ 17,563
(888)	(934)	(1,969)	(1,832)
\$ 8,309	\$ 7,704	\$ 18,479	\$ 15,731
\$ 0.08	\$0.0	\$ 0.17	\$ 0.16
			\$ 0.16
φ 0.08	φ 0.00	φ 0.17	φ 0.10
109,267	100,166	109,247	99,789
121,238	112,643	121,156	111,689
	$\begin{array}{c} 7,647\\ 23,645\\ 3,817\\ 4\\ 225\\ \hline 44,966\\ \hline 21,674\\ \hline \\ (12,477)\\ \hline (12,477)\\ \hline \\ \$ 9,197\\ \hline \\ (888)\\ \hline \$ 8,309\\ \hline \\ \$ 0.08\\ \hline \\ \$ 0.08\\ \hline \\ 109,267\\ \end{array}$	$\begin{array}{c cccc} & & & & & & & & & & & & & & & & & $	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$



## Funds From Operations

(unaudited, in thousands, except per share amounts)

	Т	<b>Three Months Ended</b>			Six Months Ended			
	06/3	30/17	06	5/30/16		06/30/17	0	6/30/16
Funds from Operations (FFO) <sup>(1)</sup> :								
Net income attributable to ROIC common stockholders	\$	8,309	\$	7,704	\$	18,479	\$	15,731
Plus:								
Depreciation and amortization expense	2	23,645		21,821		46,703		42,754
FUNDS FROM OPERATIONS - BASIC	\$ 3	31,954	\$	29,525	\$	65,182	\$	58,485
Net income attributable to non-controlling interests		888		934		1,969		1,832
FUNDS FROM OPERATIONS - DILUTED	\$	32,842	\$	30,459	\$	67,151	\$	60,317
FUNDS FROM OPERATIONS PER SHARE - BASIC	\$	0.29	\$	0.29	\$	0.60	\$	0.59
FUNDS FROM OPERATIONS PER SHARE - DILUTED	\$	0.27	\$	0.27	\$	0.55	\$	0.54
Weighted average common shares outstanding - basic	10	09,267		100,166		109,247		99,789
Weighted average common shares outstanding - diluted	12	21,238		112,643		121,156		111,689
Common dividends per share	\$ (	0.1875	\$	0.1800	\$	0.3750	\$	0.3600
FFO Payout Ratio		69.4%		66.7%		68.2%		66.7%

(1) - Funds from operations ("FFO"), is a widely-recognized non GAAP financial measure for REITs that ROIC believes, when considered with financial statements determined in accordance with GAAP, provides additional and useful means to assess its financial performance. FFO is frequently used by securities analysts, investors and other intersted parties to evaluate the performance of REITs. ROIC computes FFO in accordance with the "White Paper" on FFO published by the National Association of Real Estate Investment Trusts ("NAREIT"), which defines FFO as net income attributable to common shareholders (determined in accordance with GAAP) excluding gains or losses from debt restructuring and sales of property, plus real estate related depreciation and after adjustments for partnerships and unconsolidated joint ventures.



The above does not purport to disclose all items required under GAAP.

### (unaudited, dollars in thousands)

	itstanding Balance	Interest Rate	GAAP Interest Rate	Maturity Date	Percent of Total Indebtedness
Fixed Rate Debt					
Mortgage Debt:					
Santa Teresa Village	\$ 10,262	6.20%	3.26%	02/01/18	0.8%
Magnolia Shopping Center	9,044	5.50%	3.86%	10/01/18	0.7%
Casitas Plaza Shopping Center	7,379	5.32%	4.20%	06/01/22	0.5%
Diamond Hills Plaza	35,500	3.55%	3.61%	10/01/25	2.6%
Net unamortized premiums on mortgages	695				
Net unamortized deferred financing charges	 (365)				
Total Mortgage Debt	\$ 62,515	4.5%	3.7%	5.6 Years (WA)	4.6%
Unsecured Senior Notes:					
Senior Notes Due 2023	\$ 250,000	5.00%	5.21%	12/15/23	18.6%
Net unamortized discount on notes	(2,931)				
Net unamortized deferred financing charges	(1,698)				
Senior Notes Due 2023, net	 245,371				
Senior Notes Due 2024	250,000	4.00%	4.21%	12/15/24	18.6%
Net unamortized discount on notes	(2,736)				
Net unamortized deferred financing charges	(1,645)				
Senior Notes Due 2024, net	 245,619				
Senior Notes Due 2026	200,000	3.95%	3.95%	09/22/26	15.0%
Net unamortized deferred financing charges	(262)				
Senior Notes Due 2026, net	 199,738				
Total Unsecured Senior Notes	\$ 690,728	4.34%	4.49%	7.6 Years (WA)	52.2%
Interest rate swaps	100,000	1.96%	1.96%	1/31/2019	7.4%
Total Fixed Rate Debt	\$ 853,243	4.08%	4.13%	6.8 Years (WA)	64.2%
Variable Rate Debt					
Credit Facility	\$ 281,000	2.17%	2.17%	01/31/19 <sup>(1)</sup>	20.9%
Net unamortized deferred financing charges	(1,783)				
Credit Facility, net	 279,217				
Term Loan	300,000	2.15%	2.15%	01/31/19 <sup>(1)</sup>	22.3%
Net unamortized deferred financing charges	(615)				
Term Loan, net	 299,385				
Interest rate swaps	(100,000)				(7.4)%
Total Variable Rate Debt	\$ 478,602	2.16%	2.16%	1.6 Years (WA)	35.8%
TOTAL DEBT	\$ 1,331,845	3.55%	3.59%	5.0 Years (WA)	100.0%
Net unamortized premiums on mortgages	 (695)				
Net unamortized discount on notes	5,667				
Net unamortized deferred financing charges	6,368				
Total Principal Debt	\$ 1,343,185				



(1) Does not include extension options available to ROIC.

(unaudited, dollars in thousands)

### **Summary of Principal Maturities**

Year	ge Principal ortization	tgage Principal e at Maturity	Cred	it Facility	Т	'erm Loan	Senior cured Notes	tal Principal Payments	Percentage of Debt Maturing
2017	\$ 290	\$ -	\$	-	\$	-	\$ -	\$ 290	0.0% (2
2018	337	18,900		-		-	-	19,237	1.4%
2019	157	-		281,000 <sup>(1)</sup>		300,000 <sup>(1)</sup>	-	581,157	43.3%
2020	166	-		-		-	-	166	0.0%
2021	282	-		-		-	-	282	0.0% (
2022	737	6,585		-		-	-	7,322	0.5%
2023	686	-		-		-	250,000	250,686	18.7%
2024	708	-		-		-	250,000	250,708	18.7%
2025	550	32,787		-		-	-	33,337	2.5%
2026	-	-		-		-	200,000	200,000	14.9%
	\$ 3,913	\$ 58,272	\$	281,000	\$	300,000	\$ 700,000	\$ 1,343,185	100.0%

#### Summary of Unencumbered/Encumbered Properties

	Number of		Percentage
	Properties	GLA	of GLA
Unencumbered properties	82	9,461,330	95.2%
Encumbered properties	4	477,567	4.8%
	86	9,938,897	100.0%

### Summary of Unsecured Debt/Secured Debt

		Percentage of Total
	Amount	Principal Debt
Unsecured principal debt	\$ 1,281,000	95.4%
Secured principal debt	62,185	4.6%
Total Principal Debt	\$ 1,343,185	100.0%



#### (1) Calculated in accordance with GAAP pursuant to underlying bond indentures.

Unsecured	Senior	Notes	Financial	Covenants:	(

Total principal debt/total equity market capitalization	57.9%	49.4%	45.9%	40.8%	48.9%
Total principal debt/total book assets	47.5%	45.8%	43.9%	41.7%	46.9%
Total principal debt/undepreciated book value	44.0%	42.5%	40.9%	39.0%	44.1%
Secured principal debt/undepreciated book value	2.0%	2.4%	2.4%	2.5%	2.6%
Market capitalization calculations, at period end:					
Common shares outstanding	109,267	109,263	108,891	108,749	101,564
Operating partnership units (OP units) outstanding	11,679	11,686	11,668	11,810	12,180
Common stock price per share	\$ 19.19	\$ 21.03	\$ 21.13	\$ 21.96	\$ 21.67
Total equity market capitalization	\$ 2,320,960	\$ 2,543,568	\$ 2,547,411	\$ 2,647,473	\$ 2,464,823
Total principal debt	 1,343,185	 1,257,494	 1,168,683	 1,078,869	 1,204,551
TOTAL MARKET CAPITALIZATION	\$ 3,664,145	\$ 3,801,062	\$ 3,716,094	\$ 3,726,342	\$ 3,669,374
Unsecured Senior Notes Financial Covenants: <sup>(1)</sup>					
Total debt to total assets not to exceed 60%	45.9%	44.3%	42.7%	40.7%	46.1%
Total secured debt to total assets not to exceed 40%	2.2%	2.5%	2.6%	2.7%	2.8%
Total unencumbered assets to total unsecured debt not to be less than 150%	216.6%	225.4%	234.3%	246.9%	216.6%
Consolidated income available for debt service to interest expense not to be less than 1.5:1	3.9x	4.0x	4.1x	4.1x	4.0x

06/30/17

3.7x

3.6x

7.2x

36.7%

03/31/17

4.0x

3.9x

6.7x

33.1%

## Selected Financial Analysis

Interest coverage ratio (EBITDA/interest expense)

Total principal debt/total market capitalization

Debt service coverage (EBITDA/(interest expense + scheduled principal payments))

Net principal debt (Total principal debt less cash & equivalents)/Annualized EBITDA

(unaudited, in thousands, except per share amounts)

Debt coverage ratios, three months ending:

Debt/equity ratios, at period end:

Supplemental Disclosure Quarter Ended June 30, 2017

09/30/16

4.2x

4.1x

6.4x

29.0%

06/30/16

4.1x

4.0x

7.3x

32.8%

12/31/16

4.0x

3.9x

6.4x

31.4%



# 2017 Property Acquisitions

### (dollars in thousands)

Shopping Centers	Location	Date Acquired	Purch	ase Amount	Owned GLA
1Q 2017					
PCC Natural Markets Plaza	Edmonds, WA	01/25/17	\$	8,600	34,459
The Terraces	Rancho Palos Verdes, CA	03/17/17		54,100	172,922
Santa Rosa Southside Shopping Center	Santa Rosa, CA	03/24/17		28,810	85,535
Total 1Q 2017			\$	91,510	292,916
2Q 2017					
Division Center	Portland, OR	04/05/17	\$	33,000	121,904
Highland Hill Shopping Center	Tacoma, WA	05/09/17		47,350	163,926
Total 2Q 2017			\$	80,350	285,830
Total 2017 Acquisitions			\$	171,860	578,746



# **Property Portfolio**

Supplemental Disclosure Quarter Ended June 30, 2017

(dollars in thousands)

Las Angeles metro area         Paramount         CA         12/22/09         95.062         100.0%         \$         1.775         Grocery Outlet Sug           Paramount         Chermont         CA         09/2310         92.297         98.8%         2.328         Sugret King Super           Gareway Village         Chino Hills         CA         05/31/2         99.630         100.0%         1.715         Grocery Outlet Sug           Sachidge Matcheplace         Oxnad         CA         05/31/2         96.360         100.0%         1.213         Alberton's Supern           Redond Beach Plaza         Redondo Beach         CA         02/31/2         1105/09         100.04%         2.149         Safeway (Vons) Stapern           Redondo Beach Plaza         Diamond Bar         CA         02/1/3         100.048         98.3%         2.422         Walmart Neighbor           Diamod Hills Plaza         Diamod Bar         CA         04/22/13         139.050         97.1%         3.409         HAurt Supernatio           Plaza de la Calinda         La Cainad Plaza         CA         01/06/15         110.048         99.3%         2.2425         Geton's Superint           Fulza de La Cainad Plaza         Oratario         CA         01/06/15         110.029					%	Owned	Date				
Paramount Plaza         Paramount         CA         12/2209         95.062         100.09         S         1.775         Grocery Outlet Su Garewy Villag           Charemoni Promenale         Chinemoni CA         09/23/10         92.297         98.88         2.382         Sports Market Sabridge Marketplace         Oxnand         CA         05/31/12         93.630         100.095         1.705         Safeway (Vons) St Gareway (Vons) St Collectons Stopping Center         Glendron         CA         06/01/12         100.015         199.875         2.224         Waharat Neighbor           Diamond Bar Cov         CA         02/21/13         100.015         199.55         2.224         Waharat Neighbor           Diamond Bar Cov         CA         02/21/13         100.049         98.5%         2.225         Geloroh Steperin           Diamond Bar Cov         CA         02/21/3         100.049         98.3%         2.425         Geloroh Steperin           Plara de Loànda         La Cañada Flinridge         CA         01/21/31         100.406         97.1%         3.408         Sports Market, T           Moopark         CA         01/06/15         150.149         97.1%         2.405         Bi Stoper Steperin           Plaz         Moofarak Tow Center         Moofarak Tow Center<	ants	(1) Maj	ABR <sup>(1)</sup>		Lease	GLA	Acquired	State	City		Southern California
Cheenond Promesade         *         Chaemont         CA         092370         98.8%         2.32         Super King Super           Galeway Village         *         Chino Hills         CA         1217/10         96.959         98.7%         2.820         Sprotts Matket           Bachråge Markeplace         *         Oknard         CA         055/112         93.650         100.0%         1.715         Safeway (Von) St           Bachråge Markeplace         *         Oknard         CA         055/112         100.59         98.3%         2.224         Walner Neigheer           Diamond Bar Town Center         *         Diamond Bar         CA         02201/13         100.468         98.3%         2.425         Gelson's Supernar           Plaza de la Cathada         *         La Cathada Filiatridge         CA         12/13/13         100.468         98.3%         2.425         Gelson's Supernar           Plaza de la Cathada         *         La Cathada Filiatridge         CA         12/13/13         100.468         98.3%         2.425         Gelson's Supernar           Plaza de la Cathada         *         La Cathada Filiatridge         CA         12/13/13         110.029         93.5%         2.237         Starger Klaphy S           <				_							Los Angeles metro area
Gareway Village         *         Chino Hills         CA         1217/10         96,959         98,7%         2,220         Spronts Market Safehridge Marketplace         *         Oxnard         CA         0531/12         93,630         100.0%         1,705         Safeway (Vons) Sx Genoba Bach Plaza           Selendora Beach Plaza         *         Redondo Beach         CA         1022/17         110,535         98,5%         2.224         Walton's Supern Redondo Bar         CA         042/173         100,342         98,5%         2.244         Safeway (Vons) Sx Diamond Hills Plaza           Diamond Bar         CA         042/173         100,408         98,3%         2.425         Gelson's Supern Redondo Plaza         4         La Cañada Flinitridge         CA         042/173         100,408         98,3%         2.425         Gelson's Supern Redona's Suppring Center         +         Lav Angels         CA         0106/15         110,019         99,3%         2.745         Singree Supernan           Paic Oak's Suppring Center         +         Thrussand Oaks         CA         0106/15         110,009         9.3%         2.745         Singree Supernan           Paic Oak's Suppring Center         +         Sanda Market, Ex         0.301016         97,1%         2.207         Kroger (Redalph'S)     <	Supermarket, 99¢ Only Stores, Rite Aid Pharmacy	1,775 Groce	\$ 1,775	6	100	95,062	12/22/09	CA	Paramount	*	Paramount Plaza
Sabringe Marketplace         *         Oraxad         CA         0531/12         93,630         100,0%         1,705         Safeway (Vons) Sc           Clandon Bhorping Center         *         Gleadon         CA         0801/12         100,533         98,3%         1,313         Athertson's Superior           Diamond Bar Town Center         *         Diamond Bar         CA         02201/13         100,342         98,3%         2,224         Walmart Neighbor           Diamond Bar         CA         02201/13         100,408         98,3%         2,425         Getown's Supernar           Planza de la Cañada         *         La Cañada Flintridge         CA         102/13/13         100,408         98,3%         2,425         Getown's Supernar           Oharria         CA         06/13/14         755,299         100,00%         12,445         Sprouts Market, IX           Marcer Plaza         Moorpark Town Catter         Moorpark Town Catter         Moorpark Town Catter         Safeway (Vons) St           Park Oals Shopping Center         *         Thousand Oals         CA         01/06/15         110,092         93,3%         2,275         Safeway (Vons) St           Statise Plaza Shopping Center         *         Sania Falarstan         CA         03/10/16	permarket	2,382 Super	2,382	6	98	92,297	09/23/10	CA	Claremont	*	Claremont Promenade
Biendom Shopping Center       *       Glendon Shopping Center       *       Glendon Bach       CA       080/1/2       106,535       98.3%       1,313       Albertoon's Supern Stateway (Vom) St         Simond Bir Toro Crient       Diamond Bar       CA       02/01/13       100,342       98.5%       2,224       Wainart Neghtoon Stateway (Vom) St         Jimond Bir Toro Crient       Diamond Bar       CA       04/22/13       139,305       97.1%       3.409       H-Mart Supernatic Stateway (Vom) St         Jiara de la Cañada       *       La Cañada Filmiráge       CA       04/22/13       139,305       97.1%       3.409       H-Mart Supernatic Stateway (Vom) St         Juario Plaza       *       Lo Cañade       CA       04/21/31       103,049       98.3%       2.425       Glesion's Supernatic Alaphto St         Juario Plaza       *       Moorpark       CA       12/03/14       133,47       99.0%       2.035       Kroge (Ralphto St         Vanter Plaza       *       Woodland Hills       CA       03/10/16       110,092       99.3%       2.754       Safeway (Vons) St         Sainta Stopping Center       *       Santa Barban       CA       03/10/16       16,460.03       81.8%       3.303       Safeway (Vons) St         Sont		2,820 Sprou	2,820	6	98	96,959	12/17/10	CA	Chino Hills	*	Gateway Village
Redondo Beach Plaza         *         Redondo Beach         CA         1228/12         110.599         100.0%         2.149         Safeway (Vors) SA           Diamond Bar Town Center         *         Diamond Bar         CA         02/21/13         100.042         98.5%         2.224         Wainart Neighbor           Diamond Bar Town Center         *         La Cañdad Filmringe         CA         102/13/13         100.048         98.3%         2.425         Gelson's Supernar           Albrook Shopping Center         *         Los Angeles         CA         06/13/14         755.299         100.0%         2.048         Kronger (Ralph's) S           Morpark Town Center         *         Moorpark         CA         01/06/15         10.1092         99.3%         2.075         Kafeway (Vons) S           Marcolas Shopping Center         *         Tonusand Ota's         CA         01/06/15         10.1092         99.3%         4.220         Sprours Market, Ki           Magnolia Shopping Center         *         Stanta Brabbara         CA         03/10/16         16.560         97.3%         4.230         Sprours Market, Ki           Magnolia Shopping Center         *         Santa Brabbara         CA         03/10/16         14.466.25         92.8%         4.9	) Supermarket	,705 Safev	1,705	6	100	93,630	05/31/12	CA	Oxnard	*	Seabridge Marketplace
Diamond Bar Town Center       *       Diamond Bar       CA       0201/13       100.342       98.5%       2,224       Walmart Neighbor         Diamond Hills Plaza       *       Diamond Bar       CA       04/22/13       139.505       97.1%       3,406       H-Mar Supermital         Plaza da La Cañala       La CAñala Filintínge       CA       04/21/13       100.048       98.5%       2,425       Gelson's Supermar         Fallbrook Shopping Center       *       Los Angeles       CA       06/31/44       755.299       100.096       12,445       Sprouts Market, TS         Ontario Plaza       *       Moorpark       CA       01/06/15       150,149       97.1%       2.075       El Super Supermar         Park Oaks Shopping Center       *       Thousand Oaks       CA       01/06/15       110.092       99.3%       2.274       Sarway Yonsy St         Wanner Plaza       CA       03/101/6       116.360       97.2%       2.207       Kroger (Ralph's) S         Casiane Plaza       Santa Barbara       CA       03/101/6       116.360       97.2%       2.207       Kroger (Ralph's) S         Casiane Plaza Shopping Center       *       Santa Chrinia       CA       03/10/16       148.903       98.1%       3.303	ermarket	1,313 Alber	1,313	6	98	106,535				*	Glendora Shopping Center
Diamond Hills Plaza * Diamond Bar CA 04/22/13 139,505 97,1% 3,409 H-Mart Supermark Plane de Cañada * La Cañada Finitrige CA 12/13/13 100,408 98,3% 2,425 Gelson's Supermark Moorpark Town Center * Los Angeles CA 06/13/14 755,299 100,0% 12/24/5 Sprouts Market, T Moorpark Town Center * Moorpark CA 12/23/14 133,547 99,0% 2,075 E Isper Supermark Plaza de Sopping Center * Thousan Oaks CA 01/06/15 110,09 99,3% 2,775 E Super Supermark Market Data Shopping Center * Thousan Oaks CA 01/06/15 110,09 99,3% 2,775 E Super Supermark Plaza Cats Shopping Center * Sanna Barbara CA 03/10/16 116,30 97,2% 2,207 Kroger (Ralph's) S Santa Fuza Shopping Center * Sanna CA 03/10/16 07,407 93,4% 1,440 S Abertson's Super Bouquet Center Santa Clarita CA 03/10/16 07,407 93,4% 1,440 S Abertson's Super Bouquet Center Santa Clarita CA 04/28/16 148,903 98,1% 3,303 Safeway (Vons) St Sorth Ranch Shopping Center Westlake Village CA 06/01/16 146,625 92,3% 4,590 Kroger (Ralph's) S North Ranch Shopping Center & Santa Clarita CA 00/31/17 172,922 90,1% 3,203 Trader Joe's, Pa F The Farraces Ranch Palos Verdes CA 03/11/17 172,922 90,1% 3,203 Trader Joe's, Pa F The Terraces Ranch Palos Verdes CA 03/11/17 172,922 90,1% 3,203 Trader Joe's, Pa F The Terraces Corona CA 09/90/10 74,198 100,0% 1,730 Safeway (Vons) St Safeway (Vons) St Safew	) Supermarket, Petco	2,149 Safev	2,149	6	100	110,509	12/28/12	CA	Redondo Beach	*	Redondo Beach Plaza
Plaza de la Cañada       *       La Cañada Filniridge       CA       12/13/13       100.408       98.3%       2,425       Gelson's Supernar         Palbrok Shopping Center       *       Los Angeles       CA       06/13/14       735.299       100.0%       12,445       Sprous Market, IX         Ondorpak Towo Center       *       Moropak Novo Center       *       Onario       CA       01.06/15       110.092       97.3%       2,075       El Super Supernar         Vanc Olass       CA       01.06/15       110.092       97.3%       2,275       Safeway (Von) SX         Vanc Plaza       Woodland Hills       CA       01/01/16       116.360       97.2%       2,207       Kroger (Ralph's) S         Sanuer Plaza       Sanus Barbara       CA       03/10/16       116.360       97.2%       2,207       Kroger (Ralph's) S         Sanue Alaz Shopping Center       Sanus Barbara       CA       03/10/16       146.625       92.3%       4.950       Kroger (Ralph's) S         Sonda Kanch Shopping Center       Westlake Village       CA       060/1/16       146.625       92.3%       4.950       Kroger (Ralph's) S         The Carriers       Rancho Palos Verdes       CA       00/3/1/1       177.722.90.1%       \$       60.24	borhood Market, Crunch Fitness	2,224 Walm	2,224	6	98	,				*	Diamond Bar Town Center
allbrook Shopping Center       *       Los Angeles       CA       06/13/14       755.299       100.0%       12.445       Sprouts Market, Tr         looppark       CA       12/03/14       133,547       99.0%       2.058       Kroger (Ralphis) S         natrio Plaza       *       Ontario       CA       01/06/15       150,139       97.1%       2.075       Et super supermar         ark Oaks Shopping Center       *       Thousand Oaks       CA       01/06/15       110.092       99.3%       2.754       Safeway (Vons) St         sins Plaza Shopping Center       *       Woodland Hillis       CA       03/01/16       116.360       97.2%       2.207       Kroger (Ralphis) S         sins Plaza Shopping Center       *       Santa Barbara       CA       03/01/16       116.360       97.2%       2.207       Kroger (Ralphis) S         sins Plaza Shopping Center       *       Santa Charin       CA       04/28/16       148,903       98.1%       3.303       Safeway (Vons) St         sins Plaza Shopping Center       Westlake Village       CA       06/01/16       146.625       92.8%       60.242         be Konls       Long Beach       CA       01/26/10       105.546       98.8%       5       2.185	arket, Rite Aid Pharmacy			6	97	139,505				*	iamond Hills Plaza *
and oppark Town Center       *       Moorpark K       CA       1203/14       1335,477       99.0%       2.058       Kroger (Ralph's) S         brance Diza       *       Ontario       CA       01/06/15       150,149       97.1%       2.075       El Super Supermany         aki Oalss Shopping Center       *       Thousand Oaks       CA       01/06/15       110,092       99.3%       2.754       Safeway (Vons) St         Vamer Plaza       *       Woodland Hills       CA       03/10/16       116.360       97.2%       2.207       Kroger (Ralph's) S         Jastas Plaza Shopping Center       *       Santa Barbara       CA       03/10/16       116.360       97.2%       2.207       Kroger (Ralph's) S         Jonget Center       Santa Chrina       CA       03/10/16       146,625       92.8%       4.305       Kroger (Ralph's) S         Jonget Conter       Westlake Village       CA       06/01/16       146,625       92.8%       4.950       Kroger (Ralph's) S         Jonget Contry       Westlake Village       CA       00/03/16       52.021       100.0%       1,360       Trader Joe's, Pet F         Jonget Contry metro area       Jong/10/17       172.922       90.1%       3.203       Trader Joe's, Pet F	narket, TJ Maxx, Rite Aid Pharmacy		2,425	6	98	100,408	12/13/13	CA	La Cañada Flintridge	*	Plaza de la Cañada *
httario Plaza       * Ontario       CA       01/06/15       15/149       97.1%       2.075       El Saper Supermany         ark Oaks Shopping Center       *       Thousand Oaks       CA       01/06/15       110,092       99.3%       2.754       Safeway (Yoms) St         Varner Plaza       *       Woodland Hills       CA       01/06/15       111,769       93.6%       4.280       Spouts Market, Ki         diagolia Shopping Center       *       Santa Barbara       CA       03/10/16       116.360       97.2%       2.207       Kroger (Ralph's) S         louget Center       Santa Barbara       CA       03/10/16       148,033       98.1%       3.303       Safeway (Vons) St         louget Center       Santa Chrita       CA       00/31/16       148,043       98.1%       3.203       Trader Joe's, Pet Fo         louget Center       Rancho Palos Verdes       CA       01/36/16       52.021       100.0%       1.360       Trader Joe's, Market         be Knolls       Long Beach       CA       01/26/10       105.546       98.8%       \$       2.185       Kroger (Food 4 Le         yeamore Creek       *       Corona       CA       09/30/10       74.198       100.0%       1.730       Safeway (Yoms	, Trader Joe's, Kroger (Ralph's) Supermarket <sup>(2)</sup> , TJ Maxx	,							Los Angeles	*	allbrook Shopping Center
Mark Oaks Chopping Center       *       Thousand Oaks       CA       01/06/15       110/072       99.3%       2.754       Safeway (Vons) St         Vamee Plaza       *       Woodland Hills       CA       12/31/15       111/79       93.6%       4.280       Sprouts Market, K         fagobia Shopping Center       *       Saftway (Vons) St       CA       03/10/16       97.2%       2.207       Kroger (Ralph's) S         Status Plaza Shopping Center       *       Santa Clarita       CA       03/10/16       97.4%       1.405       Albertson's Supering Onter Supering Center       Saftway (Vons) St         Iouquet Center       Santa Clarita       CA       04/28/16       148,903       98.1%       3.303       Safeway (Vons) St         Iourge County       Westlake Village       CA       060/1/6       156.625       92.8%       4.950       Kroger (Ralph's) S         The Terraces       Rancho Palos Verdes       CA       003/17/17       172.922       90.1%       3.203       Trader Joe's, Nart         Parage County metro area       Janta Ana       CA       01/26/10       105.546       98.8%       2.185       Kroger (Food 4 Ls         Spear Springs Markeplace       *       Palm Desert       CA       02/27/11       109.806	s) Supermarket, CVS Pharmacy					133,547	12/03/14		Moorpark	*	foorpark Town Center
Warner Plaza       *       Woodland Hills       CA       12/31/15       111,769       93.6%       4.280       Sprouts Market, K         Aggolia Shopping Center       *       Santa Barbara       CA       03/10/16       116,360       97.2%       2.207       Kroger (Ralph's) S         Saitas Plaza Shopping Center       *       Carpinteria       CA       03/10/16       148,903       98.1%       3.303       Safeway (Vons) St         ionquet Center       Santa Clarita       CA       04/28/16       148,903       98.1%       3.303       Safeway (Vons) St         ionquet Center       Westlake Village       CA       06/01/16       146,625       92.8%       4.950       Kroger (Ralph's) S         he Knolls       Long Beach       CA       10/03/16       52.021       100.0%       1.360       Trader Joe's, Per F         he Terraces       Rancho Palos Verdes       CA       01/26/10       105.546       98.8%       \$       2.185       Kroger (Ralph's) S         and And Downown Plaza       *       Santa Ana       CA       01/26/10       105.546       98.8%       \$       2.185       Kroger (Ralph's) S         ypress Center West       *       Corona       CA       02/17/11       109.806       98.6	market, Rite Aid Pharmacy	21.54				,				*	
Angnolia Shopping Center       *       Santa Barbara       CA       03/10/16       116,360       97.2%       2.207       Kroger (Ralph's) S         Sasitas Plaza Shopping Center       *       Carpinteria       CA       03/10/16       97,407       93.4%       1.405       Albertson's Supern         bouque Center       Santa Claritia       CA       04/28/16       148,903       98.1%       3.303       Safeway (Vons) St         both Ranch Shopping Center       Westlake Village       CA       06/01/16       146,625       9.2.8%       4.950       Kroger (Ralph's) S         he Knolls       Long Beach       CA       10/03/16       52.021       100.0%       1.360       Trader Joe's, Pet F         he Terraces       Rancho Palos Verdes       CA       01/26/10       105,546       98.8%       \$       2,185       Kroger (Ralph's) S         vegamore Creck       *       Corona       CA       01/26/10       105,546       98.8%       \$       2,185       Kroger (Ralph's) S         vegamore Creck       *       Corona       CA       09/20/10       74,198       100.0%       1,730       Safeway (Vons) St         vegamore Creck       *       Corona       CA       00/21/11       109,806       98.6% <td>) Supermarket, Dollar Tree</td> <td></td> <td></td> <td></td> <td></td> <td>110,092</td> <td>01/06/15</td> <td></td> <td>Thousand Oaks</td> <td>*</td> <td>ark Oaks Shopping Center</td>	) Supermarket, Dollar Tree					110,092	01/06/15		Thousand Oaks	*	ark Oaks Shopping Center
Caractering Program         Carpinteria         CA         03/10/16         97,407         93.4%         1,405         Alberton's Superior           Bouquet Center         Santa Clarita         CA         04/28/16         148,903         98.1%         3,303         Safeway (Vons) St           Sorth Ranch Shopping Center         Westlake Village         CA         06/01/16         146,625         92.8%         4,950         Kroger (Ralph's) S           The Knolls         Long Beach         CA         00/31/17         17.2922         90.1%         3.203         Trader Joe's, Pet F           The Terraces         Rancho Palos Verdes         CA         01/26/10         105,546         98.8%         \$         2,185         Kroger (Food 4 Le           Jorage County metro area         Image Controp metro area         Carona         CA         01/26/10         105,546         98.8%         \$         2,185         Kroger (Ralph's) S           Spress Center         *         Carona         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralph's) S           Spress Center         *         Garden Grove         CA         12/28/12         119,821         100.0%         1,624         AA Supermarket, I           Points Plaza	, Kroger (Ralph's) Supermarket <sup>(2)</sup> , Rite Aid Pharmacy <sup>(2)</sup>	-				111,769	12/31/15		Woodland Hills	*	Varner Plaza
Conquet Center         Santa Clarita         CA         04/28/16         14,903         98,1%         3,303         Safeway (Vons) St           ionth Ranch Shopping Center         Westlake Village         CA         06/01/16         146,625         92.8%         4,950         Kroger (Ralphis) S           he Knolls         Long Beach         CA         10/03/16         52,021         100.0%         1,360         Trader Joe's, Pet F           he Terraces         Rancho Palos Verdes         CA         03/17/17         172,922         90.1%         3,203         Trader Joe's, Mars           Usa         Angeles metro area total         Z.930,341         97.8%         60,242         60,242           Veramore Creek         Corona         CA         01/26/10         105,546         98.8%         2,185         Kroger (Food 4 Le           Vegamore Creek         Corona         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralphis) S           Springs Marketplace         Palm Desert         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralphis) S           Jarbor Place Center         Garden Grove         CA         12/28/12         119,821         100.0%         1,624         A Supermarket,	s) Supermarket	2,207 Krog	2,207	6	97	116,360	03/10/16	CA	Santa Barbara	*	Iagnolia Shopping Center
North Ranch Shopping Center         Westlake Village         CA         06/01/16         14/6,625         9.2.8%         4.9.50         Kroger (Ralph's) S           he Knolls         Long Beach         CA         10/03/16         52,021         100.0%         1.360         Trader Joe's, Pet Fe           he Terraces         Rancho Palos Verdes         CA         03/17/17         172,922         90.1%         3.203         Trader Joe's, Marsl           Los Angeles metro area total         Z.930,341         97.8%         \$         60,242           brange County metro area         anta Ana Downtown Plaza         *         Santia Ana         CA         01/26/10         105,546         98.8%         \$         2,185         Kroger (Ralph's) S           yeamore Creek         *         Corona         CA         09/30/10         74,198         100.0%         1,730         Safeway (Vons) St           yeamore Creek         *         Corona         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralph's) S           Jarbor Place Center         *         Garden Grove         CA         12/24/12         106,621         96.9%         1,215         Trader Joe's, Pier 1           ennisula Marketplace         *         Huntington Bea	ermarket, CVS Pharmacy	1,405 Alber	1,405	6	93	97,407	03/10/16	CA	Carpinteria	*	asitas Plaza Shopping Center
International plane       Internatinal plane       Internatinal plane <td>) Supermarket, CVS Pharmacy, Ross Dress For Less</td> <td>3,303 Safev</td> <td>3,303</td> <td>6</td> <td>98</td> <td>148,903</td> <td>04/28/16</td> <td>CA</td> <td>Santa Clarita</td> <td></td> <td>ouquet Center</td>	) Supermarket, CVS Pharmacy, Ross Dress For Less	3,303 Safev	3,303	6	98	148,903	04/28/16	CA	Santa Clarita		ouquet Center
he Terraces         Rancho Palos Verdes         CA         03/17/17         172,922         90.1%         3,203         Trader Joe's, Marsh           Los Angeles metro area total brange County metro area         2,930,341         97.8%         \$         60,242           anta Ana Downtown Plaza         *         Santa Ana         CA         01/26/10         105,546         98.8%         \$         2,185         Kroger (Food 4 Le yeamore Creek           sect Springs Marketplace         *         Palm Desert         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralph's) S           ypress Center West         *         Corone         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralph's) S           arbor Place Center         *         Garden Grove         CA         10/27/13         160,536         98.3%         4,215         Trader Joe's, Pier I           Points Plaza         *         Huntington Beach         CA         09/27/13         160,536         98.3%         4,215         Trader Joe's, Pier I           Orange Country metro area         T         T/1944         98.9%         \$         16,765           an Diego         CA         01/03/11         177,195         83.4%	s) Supermarket, Trader Joe's, Rite Aid Pharmacy, Petco	4,950 Krog	4,950	6	92	146,625	06/01/16	CA	Westlake Village		orth Ranch Shopping Center
Los Angeles metro area total         2,330,341         97.8%         \$         60,242           brange County metro area         anta Ana Downtown Plaza         *         Santa Ana         CA         01/26/10         105,546         98.8%         \$         2,185         Kroger (Food 4 Le           ycennore Creek         *         Carona         CA         09/30/10         74,198         100.0%         1,730         Safeway (Vons) St           ycennore Creek         *         Carona         CA         02/17/11         109,806         98.6%         2.659         Kroger (Ralph's) S           ypress Center West         *         Garden Grove         CA         12/28/12         119,821         100.0%         1,624         A Supermarket, I           Points Plaza         *         Huntington Beach         CA         09/27/13         160,536         98.3%         4,215         Trader Joe's, Pier I           orange Country metro area         *         Huntington Beach         CA         10/15/13         95,416         100.0%         2,437         Kroger (Ralph's) S           orange Country metro area total         maissance Towne Centre         *         San Diego         CA         01/03/11         177,194         98.9%         \$         16,765	t Food Express	,360 Trade	1,360	6	100	52,021	10/03/16	CA	Long Beach		he Knolls
Trange County metro area       *       Santa Ana       CA       01/26/10       105,546       98.8%       \$       2,185       Kroger (Food 4 Le yeamore Creek         yeamore Creek       *       Corona       CA       09/30/10       74,198       100.0%       1,730       Safeway (Vons) Su sa	arshall's, LA Fitness	3,203 Trade	3,203	6	90	172,922	03/17/17	CA	Rancho Palos Verdes		he Terraces
and An Downtown Plaza       *       Santa Ana       CA       01/26/10       105,546       98.8%       \$       2,185       Kroger (Food 4 Le yeamore Creek         ycamore Creek       *       Corona       CA       09/30/10       74,198       100.0%       1,730       Safeway (Vons) Statesert Springs Marketplace         vesert Springs Marketplace       *       Palm Desert       CA       02/17/11       109,806       98.6%       2,659       Kroger (Ralph's) Statesert Springs Marketplace         vesert Springs Marketplace       *       Palm Desert       CA       02/17/11       109,806       98.6%       2,659       Kroger (Ralph's) Statesert Springs Marketplace         vesert Springs Marketplace       *       Garden Grove       CA       12/28/12       119,821       100.0%       1,624       AA Supermarket, I         Points Plaza       *       Huntington Beach       CA       09/27/13       160,536       98.3%       4,215       Trader Joe's, Pier I         eninsula Marketplace       *       Huntington Beach       CA       10/15/13       95,416       100.0%       2,437       Kroger (Ralph's) S         Orange Country metro area total       mathetplace       *       Muntington Beach       CA       01/03/11       177,194       98.9%       \$ <td></td> <td>),242</td> <td>\$ 60,242</td> <td>6</td> <td>97</td> <td>2,930,341</td> <td>-</td> <td></td> <td></td> <td></td> <td>Los Angeles metro area total</td>		),242	\$ 60,242	6	97	2,930,341	-				Los Angeles metro area total
ycamore Creek         *         Corona         CA         09/30/10         74,198         100.0%         1,730         Safeway (Vons) Su           esert Springs Marketplace         *         Palm Desert         CA         02/17/11         109,806         98.6%         2,659         Kroger (Ralph's) S           ypress Center West         *         Cypress         CA         12/04/12         106,621         96.9%         1,915         Kroger (Ralph's) S           arbor Place Center         *         Garden Grove         CA         12/28/12         119,821         100.0%         1,624         AA Supermarket, I           Points Plaza         *         Huntington Beach         CA         09/27/13         160,536         98.3%         4,215         Trader Joe's, Pier I           eninsula Marketplace         *         Huntington Beach         CA         10/15/13         95,416         100.0%         2,437         Kroger (Ralph's) S           Orange Country metro area total           771,944         98.9%         \$         16,765           an Diego metro area           San Diego         CA         03/29/12         77,044         96.8%         1,393         Vallarta Supermarkay           ay Plaza											range County metro area
exert Springs Marketplace       *       Palm Desert       CA       02/17/11       109,806       98.6%       2,659       Kroger (Ralph's) S         ypress Center West       *       Cypress       CA       12/04/12       106,621       96.9%       1,915       Kroger (Ralph's) S         arbor Place Center       *       Garden Grove       CA       12/28/12       119,821       100.0%       1,624       AA Supermarket, I         Points Plaza       *       Huntington Beach       CA       09/27/13       160,536       98.3%       4,215       Trader Joe's, Pier I         eninsula Marketplace       *       Huntington Beach       CA       10/15/13       95,416       100.0%       2,437       Kroger (Ralph's) S         orange Country metro area total       m       m       771,944       98.9%       \$       16,765         arketplace Del Rio       *       Oceanside       CA       01/03/11       177,195       83.4%       \$       2,940       Stater Brothers Supermarket, I         acid Plaza       *       San Diego       CA       08/03/11       53,074       95.5%       2,367       CVS Pharmacy         acid Plaza       *       San Diego       CA       03/29/12       77,044       96.8%	Less) Supermarket, Marshall's	2,185 Krog	\$ 2,185	6	98	105,546	01/26/10	CA	Santa Ana	*	anta Ana Downtown Plaza ,
typess Center West       *       Cypress       CA       12/04/12       106,621       96.9%       1,915       Kroger (Ralphs) S         tarbor Place Center       *       Garden Grove       CA       12/28/12       119,821       100.0%       1,624       AA Supermarket, I         Points Plaza       *       Huntington Beach       CA       09/27/13       160,536       98.3%       4,215       Trader Joe's, Pier I         eninsula Marketplace       *       Huntington Beach       CA       10/15/13       95,416       100.0%       2,437       Kroger (Ralph's) S         Orange Country metro area total       ////////////////////////////////////	) Supermarket, CVS Pharmacy (2)	,730 Safev	1,730	6	100	74,198	09/30/10	CA	Corona	*	ycamore Creek ;
Arbor Place Center * Garden Grove CA 12/28/12 119,821 100.0% 1,624 AA Supermarket, I Points Plaza * Huntington Beach CA 09/27/13 160,536 98.3% 4,215 Trader Joe's, Pier I eninsula Marketplace * Huntington Beach CA 10/15/13 95,416 100.0% 2,437 Kroger (Ralph's) S Orange Country metro area total an Diego metro area Iarketplace Del Rio * Oceanside CA 01/03/11 177,195 83.4% \$ 2,940 Stater Brothers Sup enaissance Towne Centre * San Diego CA 08/03/11 53,074 95.5% 2,367 CVS Pharmacy uclid Plaza * San Diego CA 03/29/12 77,044 96.8% 1,393 Vallarta Supermark ay Plaza * San Diego CA 03/29/12 77,044 96.8% 1,393 Vallarta Supermark ay Plaza * San Diego CA 02/06/13 37,729 100.0% 942 Sprouts Market awthorne Crossings * San Diego CA 06/27/13 141,288 100.0% 3,240 Mitsuwa Supermark reekside Plaza * Poway CA 02/28/14 128,852 100.0% 2,775 Stater Brothers Sup	s) Supermarket, Rite Aid Pharmacy	2,659 Krog	2,659	6	98	109,806	02/17/11	CA	Palm Desert	*	esert Springs Marketplace
Points Plaza*Huntington BeachCA09/27/13160,53698.3%4,215Trader Joe's, Pier Ieninsula Marketplace*Huntington BeachCA10/15/1395,416100.0%2,437Kroger (Ralph's) SOrange Country metro area total an Diego metro area771,94498.9%\$160,755Marketplace Del Rio*OceansideCA01/03/11177,19583.4%\$2,940Stater Brothers SupMarketplace Del Rio*OceansideCA08/03/1153,07495.5%2,367CVS Pharmacyucidi Plaza*San DiegoCA03/29/1277,04496.8%1,393Vallarta Supermarkay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City Supeay Plaza*San DiegoCA02/06/1337,729100.0%942Sprouts MarketIawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa SupermarkInterscience*San DiegoCA02/28/14128,852100.0%3,240Mitsuwa Supermark	s) Supermarket, Rite Aid Pharmacy	1,915 Krog	1,915	6	96	106,621	12/04/12	CA	Cypress	*	Sypress Center West
eninsula Marketplace * Huntington Beach CA 10/15/13 95,416 100.0% 2,437 Kroger (Ralph's) S Orange Country metro area total an Diego metro area Iarketplace Del Rio * Oceanside CA 01/03/11 177,195 83.4% \$ 2,940 Stater Brothers Sup enaissance Towne Centre * San Diego CA 08/03/11 53,074 95.5% 2,367 CVS Pharmacy uclid Plaza * San Diego CA 03/29/12 77,044 96.8% 1,393 Vallarta Supermark ay Plaza * San Diego CA 03/29/12 77,044 96.8% 1,393 Vallarta Supermark ay Plaza * San Diego CA 02/06/13 37,729 100.0% 942 Sprouts Market awthorne Crossings * San Diego CA 06/27/13 141,288 100.0% 3,240 Mitsuwa Supermark reekside Plaza * Poway CA 02/28/14 128,852 100.0% 2,775 Stater Brothers Sup	et, Ross Dress For Less	,624 AA S	1,624	6	100	119,821	12/28/12	CA	Garden Grove	*	arbor Place Center
Orange Country metro area total771,94498.9%\$16,765an Diego metro areaMarketplace Del Rio*OceansideCA01/03/11177,19583.4%\$2,940Stater Brothers SupMarketplace Del Rio*San DiegoCA08/03/1153,07495.5%2,367CVS PharmacyMarketplace Towne Centre*San DiegoCA03/29/1277,04496.8%1,393Vallarta SupermarkMarketplaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City SupeMarket Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts MarketMarket Plaza*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa SupermarkMarket Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Sup	er 1	4,215 Trade	4,215	6	98	160,536	09/27/13	CA	Huntington Beach	*	Points Plaza
an Diego metro areaMarketplace Del Rio*OceansideCA01/03/11177,19583.4%\$2,940Stater Brothers Supenaissance Towne Centre*San DiegoCA08/03/1153,07495.5%2,367CVS Pharmacyuclid Plaza*San DiegoCA03/29/1277,04496.8%1,393Vallarta Supermarkay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City Supeenardo Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts Marketlawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa Supermarkreekside Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Supermark	s) Supermarket, Planet Fitness	2,437 Krog	2,437	6	100	95,416	10/15/13	CA	Huntington Beach	*	eninsula Marketplace
Marketplace Del Rio*OceansideCA01/03/11177,19583.4%\$2,940Stater Brothers SupLenaissance Towne Centre*San DiegoCA08/03/1153,07495.5%2,367CVS PharmacyLuclid Plaza*San DiegoCA03/29/1277,04496.8%1,393Vallarta SupermarkLay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City SupeLernardo Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts MarketLawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa SupermarkLevekside Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Supermark		5,765	\$ 16,765	6	98	771,944	-				Orange Country metro area total
enaissance Towne Centre*San DiegoCA08/03/1153,07495.5%2,367CVS Pharmacyuclid Plaza*San DiegoCA03/29/1277,04496.8%1,393Vallarta Supermarkay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City Supeemardo Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts Marketawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa Supermarkreekside Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Supermark											an Diego metro area
uclid Plaza*San DiegoCA03/29/1277,04496.8%1,393Vallarta Supermarktay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City Supeternardo Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts Marketlawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa Supermarkterekside Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Supermark	Supermarket, Walgreens	2,940 Stater	\$ 2,940	6	83	177,195	01/03/11	CA	Oceanside	*	farketplace Del Rio
ay Plaza*San DiegoCA10/05/1273,32492.5%1,794Seafood City Supeernardo Heights Plaza*Rancho BernardoCA02/06/1337,729100.0%942Sprouts Marketawthorne Crossings*San DiegoCA06/27/13141,288100.0%3,240Mitsuwa Supermarreekside Plaza*PowayCA02/28/14128,852100.0%2,775Stater Brothers Supermar		2,367 CVS	2,367	6	95	53,074	08/03/11	CA	San Diego	*	enaissance Towne Centre
ernardo Heights Plaza * Rancho Bernardo CA 02/06/13 37,729 100.0% 942 Sprouts Market awthorne Crossings * San Diego CA 06/27/13 141,288 100.0% 3,240 Mitsuwa Supermar reekside Plaza * Poway CA 02/28/14 128,852 100.0% 2,775 Stater Brothers Sup	narket, Walgreens	,393 Valla	1,393	6	96	77,044	03/29/12		San Diego	*	uclid Plaza
awthorne Crossings     * San Diego     CA     06/27/13     141,288     100.0%     3,240     Mitsuwa Supermar       reekside Plaza     * Poway     CA     02/28/14     128,852     100.0%     2,775     Stater Brothers Supermark	upermarket			6	92					*	ay Plaza
reekside Plaza * Poway CA 02/28/14 128,852 100.0% 2,775 Stater Brothers Sup		942 Sprou	942	6	100	· · · · · · · · · · · · · · · · · · ·				*	ernardo Heights Plaza
· · · · · · · · · · · · · · · · · · ·	market, Ross Dress For Less, Staples			6	100				San Diego	*	awthorne Crossings
San Diego metro area total         688,506         94.2%         \$ 15,451	Supermarket, DigiPlex Theatre	2,775 Stater	2,775	6	100	128,852	02/28/14	CA	Poway	*	reekside Plaza *
		5,451	\$ 15,451	6	94	688,506	-				San Diego metro area total
Southern California Totals 4,390,791 97.4% \$ 92,458		2,458	\$ 92,458	6	97	4,390,791	-				Southern California Totals

(1) ABR is equal to annualized base rent on a cash basis for all leases in-place at period end.

(2) These retailers are not tenants of ROIC.

\*Denotes properties in same center pool for 2Q 2017.



## Property Portfolio, continued

Supplemental Disclosure Quarter Ended June 30, 2017

(dollars in thousands)

Northern California		City	State	Date Acquired	Owned GLA	% Leased	A	BR (1)	Major Tenants
San Francisco metro area									
Pleasant Hill Marketplace	*	Pleasant Hill	CA	04/08/10	69,715	100.0%	\$	1,471	Buy Buy Baby, Total Wine and More, Basset Furniture
Pinole Vista Shopping Center	*	Pinole	CA	01/06/11	225,002	97.0%		2,940	SaveMart (Lucky) Supermarket, Planet Fitness, Kmart
Country Club Gate Center	*	Pacific Grove	CA	07/08/11	109,331	94.1%		1,985	SaveMart (Lucky) Supermarket, Rite Aid Pharmacy
Marlin Cove Shopping Center	*	Foster City	CA	05/04/12	73,280	97.6%		2,173	99 Ranch Market
The Village at Novato	*	Novato	CA	07/24/12	20,081	100.0%		551	Trader Joe's, Pharmaca Pharmacy
Santa Teresa Village	*	San Jose	CA	11/08/12	124,295	93.2%		2,441	Raleys (Nob Hill) Supermarket, Dollar Tree
Granada Shopping Center	*	Livermore	CA	06/27/13	69,325	96.7%		1,186	SaveMart (Lucky) Supermarket
Country Club Village	*	San Ramon	CA	11/26/13	111,093	99.0%		2,071	Walmart Neighborhood Market, CVS Pharmacy
North Park Plaza	*	San Jose	CA	04/30/14	76,697	100.0%		2,238	H-Mart Supermarket
Winston Manor	*	South San Francisco	CA	01/07/15	49,852	100.0%		1,396	Grocery Outlet Supermarket
Jackson Square	*	Hayward	CA	07/01/15	114,220	100.0%		2,151	Safeway Supermarket, CVS Pharmacy, 24 Hour Fitness
Gateway Centre	*	San Ramon	CA	09/01/15	112,640	98.7%		2,595	SaveMart (Lucky) Supermarket, Walgreens
Iron Horse Plaza	*	Danville	CA	12/04/15	61,860	89.3%		1,947	Lunardi's Market
Monterey Center		Monterey	CA	07/14/16	25,798	100.0%		1,071	Trader Joe's, Pharmaca Pharmacy
Santa Rosa Southside Shopping Center		Santa Rosa	CA	03/24/17	85,535	100.0%		1,544	REI, Cost Plus World Market
San Francisco metro area total					1,328,724	97.4%	\$	27,760	
Sacramento metro area									
Norwood Shopping Center	*	Sacramento	CA	04/06/10	85,693	98.0%	\$	1,342	Viva Supermarket, Rite Aid Pharmacy, Citi Trends
Mills Shopping Center	*	Rancho Cordova	CA	02/17/11	235,314	85.5%		2,383	Viva Supermarket, Ross Dress For Less (dd's Discounts), Dollar Tree
Morada Ranch	*	Stockton	CA	05/16/11	101,842	95.1%		2,192	Raleys Supermarket
Round Hill Square Shopping Center	*	Zephyr Cove	NV	09/21/11	115,984	98.8%		1,948	Safeway Supermarket, Dollar Tree, US Postal Service
Green Valley Station	*	Cameron Park	CA	06/15/12	52,245	77.9%		859	CVS Pharmacy
Sacramento metro area total					591,078	90.9%	\$	8,724	
Northern California Totals					1,919,802	95.4%	\$	36,484	



## Property Portfolio, continued

(dollars in thousands)

				Date	Owned	%		
Pacific Northwest		City	State	Acquired	GLA	Leased	ABR <sup>(1)</sup>	Major Tenants
Seattle metro area								
Meridian Valley Plaza	*	Kent	WA	02/01/10	51,597	96.9%	\$ 612	Kroger (QFC) Supermarket
The Market at Lake Stevens	*	Lake Stevens	WA	03/11/10	74,130	100.0%	1,454	Albertson's (Haggen) Supermarket
Canyon Park Shopping Center	*	Bothell	WA	07/29/11	123,592	98.4%	2,316	PCC Natural Market, Rite Aid Pharmacy, Petco
Hawks Prairie Shopping Center	*	Lacey	WA	09/09/11	157,529	94.3%	1,723	Safeway Supermarket, Dollar Tree, Big Lots
The Kress Building	*	Seattle	WA	09/30/11	74,616	100.0%	1,81	IGA Supermarket, TJMaxx
Gateway Shopping Center	*	Marysville	WA	02/16/12	104,298	88.3%	2,349	WinCo Foods <sup>(2)</sup> , Rite Aid Pharmacy, Ross Dress For Less
Aurora Square	*	Shoreline	WA	05/02/12	38,030	100.0%	340	Central Supermarket
Canyon Crossing	*	Puyallup	WA	04/15/13	120,508	96.9%	2,545	Safeway Supermarket
Crossroads Shopping Center	*	Bellevue	WA	2010/2013	463,632	99.9%	10,296	Kroger (QFC) Supermarket, Bed Bath & Beyond, Dick's Sporting Goods
Aurora Square II	*	Shoreline	WA	05/22/14	65,680	92.1%	986	Marshall's, Pier 1 Imports
Bellevue Marketplace	*	Bellevue	WA	12/10/15	113,758	100.0%	2,794	Asian Family Market
Four Corner Square	*	Maple Valley	WA	12/21/15	119,560	100.0%	2,531	Grocery Outlet Supermarket, Walgreens, Johnsons Home & Garden
Bridle Trails Shopping Center		Kirkland	WA	10/17/16	104,281	100.0%	1,833	Unified (Red Apple) Supermarket, Bartell Drugs
PCC Natural Markets Plaza		Edmonds	WA	01/25/17	34,459	100.0%	646	6 PCC Natural Market
Highland Hill Shopping Center		Tacoma	WA	05/09/17	163,926	95.9%	2,632	2 Safeway Supermarket, LA Fitness, Dollar Tree, Petco
Seattle metro area total					1,809,596	97.7%	\$ 34,868	
ortland metro area								
ancouver Market Center	*	Vancouver	WA	06/17/10	118,385	97.0%	\$ 1,349	Skyzone
lappy Valley Town Center	*	Happy Valley	OR	07/14/10	138,662	100.0%	3,350	New Seasons Supermarket
Vilsonville Old Town Square	*	Wilsonville	OR	2010/2012	49,937	100.0%	1,799	Kroger (Fred Meyer) Supermarket <sup>(2)</sup>
ascade Summit Town Square	*	West Linn	OR	08/20/10	94,934	99.3%	1,638	3 Safeway Supermarket
Ieritage Market Center	*	Vancouver	WA	09/23/10	107,468	100.0%	1,760	5 Safeway Supermarket, Dollar Tree
Division Crossing	*	Portland	OR	12/22/10	103,561	100.0%	1,213	Rite Aid Pharmacy, Ross Dress For Less, Ace Hardware
Ialsey Crossing	*	Gresham	OR	12/22/10	99,428	96.3%	1,274	24 Hour Fitness, Dollar Tree
Hillsboro Market Center	*	Hillsboro	OR	11/23/11	156,021	100.0%	2,428	Albertson's Supermarket, Dollar Tree, Marshall's
Robinwood Shopping Center	*	West Linn	OR	08/23/13	70,831	100.0%	1,046	Walmart Neighborhood Market
Figard Marketplace	*	Tigard	OR	02/18/14	136,889	99.3%	1,942	H-Mart Supermarket, Bi-Mart Pharmacy
Vilsonville Town Center	*	Wilsonville	OR	12/11/14	167,829	99.0%	2,647	Safeway Supermarket, Rite Aid Pharmacy, Dollar Tree
Tigard Promenade	*	Tigard	OR	07/28/15	88,043	100.0%	1,446	5 Safeway Supermarket
unnyside Village Square	*	Happy Valley	OR	07/28/15	84,870	100.0%	1,472	Grocery Outlet Supermarket, 24 Hour Fitness, Ace Hardware
ohnson Creek Center	*	Happy Valley	OR	11/09/15	108,588	100.0%	2,203	Trader Joe's, Walgreens, Sportsman's Warehouse
tose City Center		Portland	OR	09/15/16	60,680	100.0%	675	Safeway Supermarket
Division Center		Portland	OR	04/05/17	121,904	91.4%	1,774	Grocery Outlet Supermarket, Rite Aid Pharmacy, Petco
Portland metro area total					1,708,030	98.8%	\$ 28,028	-
Pacific Northwest Totals					3,517,626	98.2%	\$ 62,890	5
								-
TOTAL SHOPPING CENTERS					9,828,219	97.3%	\$ 191,838	

(1) ABR is equal to annualized base rent on a cash basis for all leases in-place at period end.

(2) These retailers are not tenants of ROIC.

Note: Property Portfolio excludes one shopping center that is currently under contract to be sold (slated for new multi-family development). \*Denotes properties in same center pool for 2Q 2017.



## Same-Center Cash Net Operating Income Analysis

#### (unaudited, dollars in thousands)

(			1	Three Mon	ths Er	nded				Six Months Ended				
	0	6/30/17	0	)6/30/16	\$	Change	% Change	(	06/30/17	0	6/30/16	\$ (	Change	% Change
Number of shopping centers included in same-center analysis <sup>(1)</sup>		74		74					72		72			
Same-center occupancy		97.5%		97.3%			0.2%		97.6%		97.2%			0.4%
REVENUES:														
Base rents	\$	40,118	\$	39,076	\$	1,042	2.7%	\$	78,629	\$	76,142	\$	2,487	3.3%
Percentage rent		108		154		(46)	(29.9)%		214		320		(106)	(33.1)%
Recoveries from tenants		13,558		12,198		1,360	11.1%		25,345		23,709		1,636	6.9%
Other property income		874		526		348	66.2%		1,605		749		856	114.3%
TOTAL REVENUES		54,658		51,954		2,704	5.2%		105,793		100,920		4,873	4.8%
OPERATING EXPENSES:														
Property operating expenses	\$	8,941	\$	7,832	\$	1,109	14.2%	\$	16,765	\$	14,977	\$	1,788	11.9%
Bad debt expense		245		731		(486)	(66.5)%		673		864		(191)	(22.1)%
Property taxes		6,485		5,742		743	12.9%		12,250		11,055		1,195	10.8%
TOTAL OPERATING EXPENSES		15,671		14,305		1,366	9.5%		29,688		26,896	_	2,792	10.4%
SAME-CENTER CASH NET OPERATING INCOME	\$	38,987	\$	37,649	\$	1,338	3.6%	\$	76,105	\$	74,024	\$	2,081	2.8%
SAME-CENTER CASH NET OPERATING INCOME RECONCILIAT	ION													
GAAP Operating Income	\$	21,674	\$	18,556				\$	44,600	\$	36,955			
Depreciation and amortization		23,645		21,821					46,703		42,754			
General and administrative expenses		3,817		3,516					7,316		6,835			
Acquisition transaction costs		4		298					4		434			
Other expense		225		217					274		371			
Property revenues and other expenses <sup>(2)</sup>		(4,275)		(5,402)					(11,129)		(10,335)			
TOTAL COMPANY CASH NET OPERATING INCOME		45,090		39,006					87,768		77,014			
Non Same-Center Cash NOI		(6,103)		(1,357)					(11,663)		(2,990)			
SAME-CENTER CASH NET OPERATING INCOME	\$	38,987	\$	37,649				\$	76,105	\$	74,024			

(1) Same centers are those properties which were owned for the entirety of the current and comparable prior year period.

(2) Includes straight-line rents, amortization of above and below-market lease intangibles, anchor lease termination fees net of contractual amounts, and expense and recovery adjustments related to prior periods.

Note: Analysis excludes one shopping center that is currently under contract to be sold (slated for new multi-family development).



## Top Ten Tenants

(dollars in thousands)

			Percent		
	Number of	Leased	of Total		Percent of
Tenant	Leases	GLA	Leased GLA	 ABR	Total ABR
1 Albertson's / Safeway Supermarkets	20	1,004,649	10.4%	\$ 11,766	6.1%
2 Kroger Supermarkets	9	368,461	3.8%	5,334	2.8%
3 Rite Aid Pharmacy	14	266,921	2.8%	3,331	1.7%
4 Marshall's / TJMaxx	7	208,645	2.2%	2,999	1.6%
5 SaveMart Supermarkets	4	187,639	1.9%	2,813	1.5%
6 JP Morgan Chase	19	85,873	0.9%	2,723	1.4%
7 Sprouts Markets	4	159,163	1.7%	2,568	1.3%
8 Ross Dress For Less / dd's Discounts	7	191,703	2.0%	2,558	1.3%
9 Trader Joe's	8	96,714	1.0%	2,492	1.3%
10 H-Mart Supermarkets	3	147,040	1.5%	2,383	1.2%
Top 10 Tenants Total	95	2,716,808	28.2%	\$ 38,967	20.2%
Other Tenants	1,781	6,918,142	71.8%	154,220	79.8%
Total Portfolio	1,876	9,634,950	100.0%	\$ 193,187	100.0%



# Lease Expiration Schedule

### (dollars in thousands)

Anchor Tenants <sup>(1)</sup>	Number of	Leased	Percent of	Total	Percent of		ABR
	Leases Expiring (2)	GLA	Total Leased GLA	 ABR	Total ABR	-	er Sq. Ft.
2017	3	91,996	1.0%	\$ 1,024	0.5%	\$	11.14
2018	15	424,062	4.4%	6,641	3.4%		15.66
2019	16	499,240	5.2%	7,812	4.0%		15.65
2020	15	500,893	5.2%	5,772	3.0%		11.52
2021	14	494,281	5.1%	5,246	2.7%		10.6
2022	17	501,380	5.2%	6,126	3.2%		12.2
2023	19	647,644	6.7%	9,396	4.9%		14.5
2024	5	246,034	2.6%	3,152	1.6%		12.8
2025	10	341,785	3.5%	4,919	2.5%		14.3
2026	9	317,096	3.3%	4,409	2.3%		13.9
2027+	34	1,317,640	13.6%	20,510	10.6%		15.5
	157	5,382,051	55.8%	\$ 75,007	38.7%	\$	13.94
Non-Anchor Tenants	Number of	Leased	Percent of	Total	Percent of		ABR
	Leases Expiring (2)	GLA	Total Leased GLA	ABR	Total ABR	Р	er Sq. Ft.
2017	151	250,266	2.6%	\$ 7,549	3.9%	\$	30.1
2018	259	560,222	5.8%	16,094	8.3%		28.7
2019	264	573,876	6.0%	15,221	7.9%		26.5
2020	255	574,133	6.0%	15,785	8.2%		27.4
2021	259	601,857	6.2%	17,201	8.9%		28.5
2022	217	575,295	6.0%	15,799	8.2%		27.4
2023	63	183,634	1.9%	5,125	2.7%		27.9
2024	62	207,287	2.2%	5,573	2.9%		26.8
2025	46	174,830	1.8%	4,345	2.2%		24.8
2026	55	173,416	1.8%	5,088	2.6%		29.3
2027+	88	378,083	3.9%	10,400	5.5%		27.5
	1,719	4,252,899	44.2%	\$ 118,180	61.3%	\$	27.7
All Tenants	Number of	Leased	Percent of	Total	Percent of		ABR
	Leases Expiring (2)	GLA	Total Leased GLA	ABR	Total ABR	Р	er Sq. Ft.
2017	154	342,262	3.6%	\$ 8,573	4.4%	\$	25.0
2018	274	984,284	10.2%	22,735	11.7%		23.1
2019	280	1,073,116	11.2%	23,033	11.9%		21.4
2020	270	1,075,026	11.2%	21,557	11.2%		20.0
2021	273	1,096,138	11.3%	22,447	11.6%		20.4
2022	234	1,076,675	11.2%	21,925	11.4%		20.3
2023	82	831,278	8.6%	14,521	7.6%		17.4
2024	67	453,321	4.8%	8,725	4.5%		19.2
2025	56	516,615	5.3%	9,264	4.7%		17.9
2026	64	490,512	5.1%	9,497	4.9%		19.3
				<i>,</i>			18.2
2027+	122	1,695,723	17.5%	30,910	16.1%		10.2



(2) Does not assume exercise of renewal options.

## Leasing Summary

		For the	Three Mon	ths Ended June	30, 2017			e 30, 2017				
New Leases	Nor	i-Anchor	А	nchor		Total	Nor	Non-Anchor		nchor		Total
Number of Leases		41		2		43		67		3		70
Gross Leasable Area (sq. ft.)		63,038		36,884		99,922		109,211		54,787		163,998
Initial Base Rent (\$/sq. ft.) <sup>(1)</sup>	\$	25.16	\$	18.02	\$	22.52	\$	25.12	\$	14.91	\$	21.71
Tenant Improvements (\$/sq. ft.)	\$	4.32	\$	14.38	\$	8.03	\$	3.73	\$	9.68	\$	5.72
Leasing Commissions (\$/sq. ft.)	\$	2.40	\$	4.00	\$	2.99	\$	2.18	\$	4.16	\$	2.84
Weighted Average Lease Term (Yrs.) <sup>(2)</sup>		6.7		10.2		8.0		6.0		10.4		7.4

Renewals	Non	Non-Anchor Anchor		Total	Non	-Anchor	A	nchor	Total	
Number of Leases		65		4	 69		120		5	 125
Gross Leasable Area (sq. ft.)		105,310		111,283	216,593		204,438		141,170	345,608
Initial Base Rent (\$/sq. ft.) <sup>(1)</sup>	\$	34.58	\$	12.05	\$ 23.00	\$	33.99	\$	13.35	\$ 25.56
Tenant Improvements (\$/sq. ft.)	\$	0.09	\$	-	\$ 0.05	\$	0.58	\$	-	\$ 0.35
Leasing Commissions (\$/sq. ft.)	\$	-	\$	-	\$ -	\$	-	\$	-	\$ -
Weighted Average Lease Term (Yrs.) <sup>(2)</sup>		4.6		4.8	4.7		4.8		4.8	4.8

Total	Non-Anchor Anch		nchor	Total	Non	-Anchor	А	nchor	Total	
Number of Leases		106		6	 112		187		8	 195
Gross Leasable Area (sq. ft.)		168,348		148,167	316,515		313,649		195,957	509,606
Initial Base Rent (\$/sq. ft.) <sup>(1)</sup>	\$	31.05	\$	13.53	\$ 22.85	\$	30.90	\$	13.78	\$ 24.32
Tenant Improvements (\$/sq. ft.)	\$	1.68	\$	3.58	\$ 2.57	\$	1.68	\$	2.71	\$ 2.07
Leasing Commissions (\$/sq. ft.)	\$	0.90	\$	1.00	\$ 0.94	\$	0.76	\$	1.16	\$ 0.91
Weighted Average Lease Term (Yrs.) <sup>(2)</sup>		5.4		6.1	5.7		5.2		6.4	5.6



		For the	Three Mon	ths Ended June	30, 2017			For the Six Months Ended June 30, 2017						
New Leases	Non	-Anchor	А	nchor		Total	Non-Anchor		А	nchor		Total		
Comparative # of Leases		23		1		24		40		2		42		
Comparative GLA (sq. ft.) <sup>(1)</sup>		42,525		18,000		60,525		72,136		35,903		108,039		
Prior Base Rent (\$/sq. ft.) <sup>(2)</sup>	\$	21.51	\$	10.50	\$	18.23	\$	22.99	\$	7.12	\$	17.71		
Initial Base Rent (\$/sq. ft.)	\$	25.84	\$	17.00	\$	23.21	\$	27.05	\$	12.76	\$	22.30		
Percentage Change in Base Rents		20.1%		61.9%		27.3%		17.7%		79.3%		25.9%		
Tenant Improvements (\$/sq. ft.)	\$	5.19	\$	29.47	\$	12.41	\$	4.40	\$	14.78	\$	7.85		
Leasing Commissions (\$/sq. ft.)	\$	3.45	\$	4.00	\$	3.61	\$	2.75	\$	4.24	\$	3.25		
Weighted Average Lease Term (Yrs.) <sup>(3)</sup>		7.4		10.0		8.2		6.7		10.4		7.9		

Renewals	Non	-Anchor	А	nchor	Total	Non	-Anchor	А	nchor	Total
Comparative # of Leases		65		4	 69		120		5	125
Comparative GLA (sq. ft.)		105,310		111,283	216,593		204,438		141,170	345,608
Prior Base Rent (\$/sq. ft.) <sup>(2)</sup>	\$	29.92	\$	11.64	\$ 20.53	\$	30.21	\$	12.76	\$ 23.08
Initial Base Rent (\$/sq. ft.)	\$	34.58	\$	12.05	\$ 23.00	\$	33.99	\$	13.35	\$ 25.56
Percentage Change in Base Rents		15.6%		3.4%	12.0%		12.5%		4.6%	10.7%
Tenant Improvements (\$/sq. ft.)	\$	0.09	\$	-	\$ 0.05	\$	0.58	\$	-	\$ 0.35
Leasing Commissions (\$/sq. ft.)	\$	-	\$	-	\$ -	\$	-	\$	-	\$ -
Weighted Average Lease Term (Yrs.) <sup>(3)</sup>		4.6		4.8	4.7		4.8		4.8	4.8

Total	Non	-Anchor	А	nchor	Total	Non	-Anchor	А	nchor	Total
Comparative # of Leases		88		5	 93		160		7	 167
Comparative GLA (sq. ft.) <sup>(1)</sup>		147,835		129,283	277,118		276,574		177,073	453,647
Prior Base Rent (\$/sq. ft.) <sup>(2)</sup>	\$	27.50	\$	11.49	\$ 20.03	\$	28.32	\$	11.62	\$ 21.80
Initial Base Rent (\$/sq. ft.)	\$	32.06	\$	12.74	\$ 23.05	\$	32.18	\$	13.23	\$ 24.78
Percentage Change in Base Rents		16.6%		10.9%	15.1%		13.6%		13.8%	13.7%
Tenant Improvements (\$/sq. ft.)	\$	1.56	\$	4.10	\$ 2.75	\$	1.58	\$	3.00	\$ 2.13
Leasing Commissions (\$/sq. ft.)	\$	0.99	\$	0.56	\$ 0.79	\$	0.72	\$	0.86	\$ 0.77
Weighted Average Lease Term (Yrs.) <sup>(3)</sup>		5.4		5.5	5.4		5.3		5.9	5.5

Comparative GLA includes spaces that were vacant for less than 12 months, excluding spaces that were not leased at the time of acquisition.
 Prior Base Rent is on a cash basis and is the final monthly rent paid, annualized, for the prior tenant or the prior lease that was renewed.
 Does not assume exercise of renewal options.



# Investor Information

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BTIG	Michael Gorman	212.738.6138	
Canaccord Genuity	Paul Morgan	415.325.4187	
Capital One Securities, Inc.	Chris Lucas	571.633.8151	
Citi	Michael Bilerman Christy McElroy	212.816.1383 212.816.6981	
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FBR & Co.	Bryan Maher	646.885.5423	
Green Street	Daniel J. Busch	949.640.8780	
J.P. Morgan	Michael W. Mueller	212.622.6689	
Jefferies	George Hoglund	212.284.2226	
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Raymond James	Paul Puryear	727.567.2253	
	Collin Mings	727.567.2585	
RBC Capital Markets	Wes Golladay	440.715.2650	
Wells Fargo	Jeff Donnelly	617.603.4262	
Fixed Income Research (	Coverage		
J.P. Morgan	Mark Streeter	212.834.5086	
Ratings Agency Coverage	e		
Moody's Investors Service	Dilara Sukhov	212.553.1438	
S&P Global Ratings	Michael Souers	212.438.2508	
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