

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 21, 2013

RETAIL OPPORTUNITY INVESTMENTS CORP.

(Exact Name of Registrant as Specified in Its Charter)

Maryland
(State or other jurisdiction
of incorporation)

001-33749
(Commission File Number)

26-0500600
(I.R.S. Employer
Identification No.)

8905 Towne Centre Drive, Suite 108
San Diego, California

92122
(Zip Code)

Registrant's telephone number, including area code: **(858) 677-0900**

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 of obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On February 21, 2013, Retail Opportunity Investments Corp. (the "Company") issued an earnings release announcing its financial results for the quarter ended December 31, 2012. A copy of the earnings release is attached as Exhibit 99.1 hereto and incorporated herein by reference. On February 21, 2013, in connection with this earnings release, the Company posted certain supplemental information regarding the Company's operations for the quarter ended December 31, 2012 on its website, www.roireit.net. A copy of the supplemental information is attached as Exhibit 99.2 hereto and incorporated herein by reference.

The information in this Current Report, including the exhibits hereto, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section. The information in this Current Report shall not be incorporated by reference into any registration statement or other document pursuant to the Securities Act of 1933, as amended, unless it is specifically incorporated by reference therein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Earnings Release, dated February 21, 2013
99.2	Supplemental Information for the quarter ended December 31, 2012

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 hereunto duly authorized.

RETAIL OPPORTUNITY INVESTMENTS CORP.

Dated: February 21, 2013

By: /s/ Michael B. Haines
Michael B. Haines
Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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Retail Opportunity Investments Corp. Reports Solid 2012 Results

Company Increases Dividend 7.1% & Establishes 2013 FFO Guidance

SAN DIEGO, Feb. 21, 2013 (GLOBE NEWSWIRE) -- Retail Opportunity Investments Corp. (Nasdaq:ROIC) announced today financial and operating results for the year and fourth quarter ended December 31, 2012.

YEAR 2012 HIGHLIGHTS

- *Net income of \$7.9 million, or \$0.15 per diluted share*
- *Funds From Operation (FFO) of \$39.1 million, or \$0.75 per diluted share⁽¹⁾*
- *\$276.1 million in shopping center acquisitions completed*
- *7.4% increase in same-center cash net operating income (2012 vs. 2011)*
- *93.5% portfolio occupancy rate at December 31, 2012 (230 bps increase vs. 2011)*
- *35.1% debt-to-total market capitalization ratio at December 31, 2012*
- *Corporate headquarters relocated from White Plains, NY to San Diego, CA*
- *35.9% increase in cash dividends per share paid (2012 vs. 2011)*

4TH QUARTER 2012 HIGHLIGHTS

- *Net loss of \$278,000, or \$0.01 per diluted share*
- *FFO of \$8.5 million, or \$0.15 per diluted share⁽¹⁾*
- *\$141.4 million in shopping center acquisitions completed*
- *6.4% increase in same-center cash net operating income (4Q12 vs. 4Q11)*
- *Quarterly cash dividend of \$0.15 per share declared (7.1% increase)*

⁽¹⁾ A reconciliation of GAAP net income to FFO is provided at the end of this press release.

Stuart A. Tanz, President and Chief Executive Officer of Retail Opportunity Investments Corp. stated, "2012 proved to be another strong and productive year for the company whereby we successfully advanced our business on a number of important fronts. We continued to execute our highly-disciplined investment strategy, acquiring \$276.1 million of shopping centers during the year, growing our portfolio by 30.0%, in terms of gross leasable area, and enhancing our presence in each of our core markets in the western region of the United States. We continued to capitalize on the strong demand for space across our portfolio, leasing approximately 728,000 square feet of space, increasing year-end occupancy to a new, two-year high of 93.5%, and achieving a strong, 7.4% increase in same-center cash net operating income for the year. We also continued to enhance our financial position during 2012, significantly lowering our borrowing costs, expanding our debt capital availability and raising equity capital efficiently through our ATM program. Additionally, along with growing our portfolio and business, we increased cash dividends to stockholders by 35.9% in 2012." Tanz stated further, "Looking ahead, with our solid shopping center portfolio and operating platform, together with our strong financial position, we are well positioned to continue growing our business in 2013".

FINANCIAL SUMMARY

For the twelve months ended December 31, 2012, net income was \$7.9 million, or \$0.15 per diluted share. FFO for the year 2012 was \$39.1 million, or \$0.75 per diluted share. For the three months ended December 31, 2012, ROIC incurred \$1.8 million in costs associated with relocating its corporate headquarters from New York to California, resulting in a net loss of \$278,000 or \$0.01 per diluted share. FFO for the fourth quarter 2012 was \$8.5 million, or \$0.15 per diluted share. ROIC reports FFO as a supplemental performance measure. A reconciliation of GAAP net income to FFO is provided at the end of this press release.

At December 31, 2012, ROIC had total market capitalization of approximately \$1.1 billion with \$391.7 million of debt outstanding, equating to a 35.1% debt-to-total market capitalization ratio. ROIC's debt outstanding was comprised of \$72.7 million of mortgage debt and \$319.0 million of unsecured debt, including \$119.0 million outstanding on its unsecured credit facility. At December 31, 2012, 89.4% of ROIC's portfolio was unencumbered, based on gross leasable area.

INVESTMENT SUMMARY

During 2012, ROIC acquired fourteen shopping centers for a total of \$276.1 million, including the following five shopping centers acquired during the fourth quarter for a total of \$139.3 million. Additionally, during the fourth quarter, ROIC acquired a newly developed pad building at one of its existing shopping centers for \$2.1 million.

Bay Plaza Shopping Center

In October 2012, ROIC acquired Bay Plaza Shopping Center for \$21.6 million. The shopping center is approximately 73,000 square feet and is anchored by Seafood City Supermarket, a regional grocery store. The property is located in San Diego, California and is currently 86.9% leased.

Santa Teresa Village Shopping Center

In November, 2012, ROIC acquired Santa Teresa Village Shopping Center for \$31.6 million. The shopping center is approximately 125,000 square feet and is anchored by Raley's (Nob Hill) Supermarket, a regional grocery store. The property is located in San Jose, California and is currently 94.0% leased.

Cypress West

In December 2012, ROIC acquired Cypress West for \$27.6 million. The shopping center is approximately 106,000 square feet and is anchored by Kroger (Ralph's) Supermarket and Rite Aid. The property is located in Cypress, California, in the heart of Orange County and is currently 92.0% leased.

Redondo Beach Plaza

In December 2012, ROIC acquired Redondo Beach Plaza for \$30.8 million. The shopping center is approximately 111,000 square feet and is anchored by Safeway (Vons) Supermarket. The property is located in Redondo Beach, California, within the Los Angeles metropolitan area and is currently 98.8% leased.

Harbor Place Center

In December 2012, ROIC acquired Harbor Place Center for \$27.7 million. The shopping center is approximately 120,000 square feet and is anchored by Albertson's Supermarket and Ross Dress for Less. The property is located in Garden Grove, California, in the heart of Orange County and is currently 100% leased. Albertson's is no longer operating at the shopping center. ROIC is currently in advanced discussions with several national retailers regarding the Albertson's space.

In 2013, year-to-date ROIC has acquired the following two shopping centers for a total of \$39.8 million.

Diamond Bar Town Center

In February 2013, ROIC acquired Diamond Bar Town Center for \$27.4 million. The shopping center is approximately 107,000 square feet and is anchored by a national grocer. The property is located in Diamond Bar, California, within the Los Angeles metropolitan area and is currently 91.2% leased.

Bernardo Heights Plaza

In February 2013, ROIC acquired Bernardo Heights Plaza for \$12.4 million. The shopping center is approximately 38,000 square feet and is anchored by Sprouts Farmers Market, a regional grocery store. The property is located in Rancho Bernardo, California, within the San Diego metropolitan area and is currently 100% leased.

CASH DIVIDEND

On November 30, 2012, ROIC distributed a \$0.14 per share cash dividend. On February 19, 2013, ROIC's board of directors declared a cash dividend of \$0.15 per share, payable on March 29, 2013 to shareholders of record on March 15, 2013. The \$0.15 per share dividend represents a 7.1% increase over ROIC's previous dividend.

2013 FFO & DIVIDEND GUIDANCE

ROIC currently estimates FFO for 2013 will be within the range of \$0.80 to \$0.85 per diluted share, and net income will be within the range of \$0.12 to \$0.14 per diluted share. The following table provides a reconciliation of GAAP net income to FFO. (In thousands, except per share amounts)

	For the year ending December 31, 2013	
	Low End	High End
Net Income for period	\$ 7,000	\$ 8,000
Plus:		
Depreciation & amortization	<u>40,500</u>	<u>42,500</u>
Funds From Operations (FFO)	\$ 47,500	\$ 50,500
Weighted average diluted shares	59,250	59,250
Earnings per diluted share	\$0.12	\$0.14
FFO per diluted share	\$0.80	\$0.85

ROIC's estimates are based on numerous underlying assumptions. ROIC's management will discuss the company's estimates and underlying assumptions on its February 21, 2013 conference call. ROIC's guidance is a forward-looking statement and is subject to risks and other factors described elsewhere in this press release.

CONFERENCE CALL

ROIC will conduct a conference call and audio webcast to discuss its quarterly results on February 21, 2013 at 12:00 p.m. Eastern Time. Those interested in participating in the conference call should dial (877) 312-8783 (domestic), or (408) 940-3874 (international) at least ten minutes prior to the scheduled start of the call. When prompted, provide the Conference ID: 88746363. A live webcast will also be available in listen-only mode at <http://www.roireit.net/>. The conference call will be recorded and available for replay beginning at 4:00 p.m. Eastern Time on February 21, 2013 and will be available until 11:59 p.m. Eastern Time on February 27, 2013. To access the conference call recording, dial (855) 859-2056 (domestic), or (404) 537-3406 (international) and use the Conference ID: 88746363. The conference call will also be archived on <http://www.roireit.net/> for approximately 90 days.

ABOUT RETAIL OPPORTUNITY INVESTMENTS CORP.

Retail Opportunity Investments Corporation (Nasdaq:ROIC) is a fully integrated, self-managed real estate investment trust. ROIC specializes in the acquisition, ownership and management of necessity-based community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. At December 31, 2012, ROIC's property portfolio included 45 shopping centers encompassing approximately 4.8 million square feet. Additional information is available at www.roireit.net.

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

When used herein, the words "believes," "anticipates," "projects," "should," "estimates," "expects," and similar expressions are intended to identify forward-looking statements with the meaning of that term in Section 27A of the Securities Act of 1933, as amended, and in Section 21F of the Securities and Exchange Act of 1934, as amended. Certain statements contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of ROIC to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the timing of and costs associated with property improvements, financing commitments and general competitive factors. Additional information regarding these and other factors is described in ROIC's filings with the SEC, including its most recent Annual Report on Form 10-K.

RETAIL OPPORTUNITY INVESTMENTS CORP. CONSOLIDATED BALANCE SHEETS

	December 31, 2012	December 31, 2011
ASSETS		
Real Estate Investments:		
Land	\$ 283,445,257	\$ 167,191,883
Building and improvements	<u>588,248,338</u>	<u>413,640,527</u>
	871,693,595	580,832,410
Less: accumulated depreciation	<u>32,364,772</u>	<u>14,451,032</u>
	839,328,823	566,381,378
Mortgage notes receivable	10,000,000	10,000,000
Investment in and advances to unconsolidated joint ventures	<u>15,295,223</u>	<u>26,242,514</u>
Real Estate Investments, net	864,624,046	602,623,892
Cash and cash equivalents	4,692,230	34,317,588
Restricted cash	1,700,692	1,230,808
Tenant and other receivables, net	12,455,190	6,895,806
Deposits	2,000,000	500,000
Acquired lease intangible asset, net of accumulated amortization	41,230,616	32,024,153
Prepaid expenses	1,245,778	672,679
Deferred charges, net of accumulated amortization	21,623,474	15,342,132
Other	<u>1,339,501</u>	<u>825,569</u>
Total assets	<u>\$ 950,911,527</u>	<u>\$ 694,432,627</u>

LIABILITIES AND EQUITY**Liabilities:**

Term loan	\$ 200,000,000	\$ 110,000,000
Credit facilities	119,000,000	—
Mortgage notes payable	72,689,842	59,905,964
Acquired lease intangibles liability, net of accumulated amortization	57,371,803	46,700,620
Accounts payable and accrued expenses	6,468,580	7,475,283
Tenants' security deposits	2,336,680	1,552,630
Other liabilities	26,502,551	18,309,076
Total liabilities	<u>\$ 484,369,456</u>	<u>\$ 243,943,573</u>

Commitments and contingencies

— —

Equity:

Preferred stock, \$.0001 par value 50,000,000 shares authorized; none issued and outstanding	—	—
Common stock, \$.0001 par value 500,000,000 shares authorized; and 52,596,754 and 49,375,738 shares issued and outstanding at December 31, 2012 and 2011	5,260	4,938
Additional paid-in-capital	523,540,268	484,194,434
Accumulated deficit	(38,851,234)	(19,617,877)
Accumulated other comprehensive loss	(18,154,612)	(14,094,830)
Total Retail Opportunity Investments Corp. stockholders' equity	<u>466,539,682</u>	<u>450,486,665</u>
Noncontrolling interests	2,389	2,389
Total equity	<u>466,542,071</u>	<u>450,489,054</u>
Total liabilities and equity	<u>\$ 950,911,527</u>	<u>\$ 694,432,627</u>

**RETAIL OPPORTUNITY INVESTMENTS CORP.
CONSOLIDATED STATEMENTS OF OPERATIONS**

	<u>For the Three Months Ended</u>		<u>For the Year Ended</u>	
	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Revenue				
Base rents	\$ 16,483,947	\$ 13,140,344	\$ 59,218,635	\$ 39,581,142
Recoveries from tenants	4,751,966	3,302,406	14,770,963	10,247,715
Mortgage interest	204,444	204,561	1,106,089	1,908,655
Total revenues	<u>21,440,357</u>	<u>16,647,311</u>	<u>75,095,687</u>	<u>51,737,512</u>
Operating expenses				
Property operating	3,455,618	3,120,245	12,779,758	8,409,771
Property taxes	2,165,852	1,460,903	7,281,213	5,022,544
Depreciation and amortizations	8,336,792	6,602,806	29,074,709	21,264,172
General & administrative expenses	4,342,231	2,547,417	13,058,608	9,801,233
Acquisition transaction costs	400,206	515,304	1,347,611	2,290,838
Total operating expenses	<u>18,700,699</u>	<u>14,246,675</u>	<u>63,541,899</u>	<u>46,782,558</u>
Operating Income (loss)	<u>2,739,658</u>	<u>2,400,636</u>	<u>11,553,788</u>	<u>4,954,954</u>
Non-operating income (expenses)				
Interest expense and other finance expenses	(3,234,979)	(2,492,459)	(11,379,857)	(6,225,084)
Gain on consolidation of JV	—	—	2,144,696	—
Gain on bargain purchase	—	—	3,864,145	9,449,059
Equity in earnings from unconsolidated joint ventures	216,849	320,747	1,697,980	1,458,249
Interest income	162	4,654	11,861	19,143
Net Income (Loss) Attributable to Retail Opportunity Investments Corp.	<u>\$ (278,310)</u>	<u>\$ 233,578</u>	<u>\$ 7,892,613</u>	<u>\$ 9,656,321</u>
Basic and diluted per share:	<u>\$ (0.01)</u>	<u>\$ 0.01</u>	<u>\$ 0.15</u>	<u>\$ 0.23</u>
Dividends per common share	<u>\$ 0.14</u>	<u>\$ 0.12</u>	<u>\$ 0.53</u>	<u>\$ 0.39</u>

CALCULATION OF FUNDS FROM OPERATIONS

(unaudited)

	<u>For the Three Months Ended</u>		<u>For the Year Ended</u>	
	<u>December 31, 2012</u>	<u>December 31, 2011</u>	<u>December 31, 2012</u>	<u>December 31, 2011</u>
Net income (loss) for period	\$ (278,310)	\$ 233,578	\$ 7,892,613	\$ 9,656,321
Plus: Real property depreciation	3,965,113	3,040,218	14,265,121	9,460,303
Amortization of tenant improvements and allowances	1,684,028	977,998	4,956,577	2,931,160
Amortization of deferred leasing costs	3,137,007	3,225,622	12,027,888	10,993,941
Funds from operations	<u>\$ 8,507,838</u>	<u>\$ 7,477,416</u>	<u>\$ 39,142,199</u>	<u>\$ 33,041,725</u>
Plus: Acquisition transaction costs	400,206	515,304	1,347,611	2,290,838
Modified funds from operations	<u>\$ 8,908,044</u>	<u>\$ 7,992,720</u>	<u>\$ 40,489,810</u>	<u>\$ 35,332,563</u>
Net Cash Provided by (Used in):				
Operating Activities	<u>\$ 5,524,022</u>	<u>\$ 3,462,969</u>	<u>\$ 24,720,566</u>	<u>\$ 17,286,197</u>
Investing Activities	<u>\$ (135,471,238)</u>	<u>\$ (19,875,614)</u>	<u>\$ (261,574,478)</u>	<u>\$ (225,154,948)</u>

ROIC computes FFO in accordance with the "White Paper" on FFO published by 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 and impairments, plus real estate related depreciation and amortization, and after adjustments for partnerships and unconsolidated joint ventures. FFO as defined by ROIC may not be comparable to similarly titled items reported by other real estate investment trusts due to possible differences in the application of the NAREIT definition used by such REITs. In addition, ROIC calculates modified FFO, by adding acquisition transaction costs associated with business combinations which have been expensed in accordance with GAAP to FFO as defined above. For the three months ended December 31, 2012 and 2011, ROIC expensed \$400,206 and \$515,304, respectively relating to real estate acquisitions. For the year ended December 31, 2012 and 2011, ROIC expensed \$1,347,611 and \$2,290,838, respectively relating to real estate acquisitions. The table above provides a reconciliation of net income applicable to stockholders in accordance with GAAP to FFO and modified FFO for the three and twelve months ended December 31, 2012 and 2011.

CONTACT: Ashley Bulot, Investor Relations
858-255-4913
abulot@roireit.net



4th Quarter 2012 Supplemental Information



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

www.roireit.net

Our Company

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Forward Looking Information

Certain information contained herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, risks associated with the Company's ability to identify and acquire retail real estate and real estate-related debt investments that meet the Company's investment standards and the time period required for the Company to acquire its initial portfolio of target assets; the level of rental revenue and net interest income the Company achieves from its target assets; the market value of the Company's assets and the supply of, and demand for, retail real estate and real estate-related debt investments in which the Company invests; the conditions in the local markets in which the Company operates, as well as changes in national economic and market conditions; consumer spending and confidence trends; the Company's ability to enter into new leases or to renew leases with existing tenants at favorable rates; the Company's ability to anticipate changes in consumer buying practices and the space needs of tenants; the competitive landscape impacting the properties the Company acquires and their tenants; the Company's relationships with its tenants and their financial condition; the Company's use of debt as part of its financing strategy and its ability to make payments or to comply with any covenants under any borrowings or other debt facilities; the level of the Company's operating expenses, including amounts we are required to pay to the Company's management team and to engage third party property managers; changes in interest rates that could impact the market price of the Company's common stock and the cost of the Company's borrowings; and legislative and regulatory changes (including changes to laws governing the taxation of REITs). Additional information regarding these and other factors is described in the Company's filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K, and the Company's Quarterly Reports on Form 10-Q. Forward looking statements are based on estimates as of the date of this supplemental data. The Company disclaims any obligation to publicly release the results of any revisions to these forward looking statements reflecting new estimates, events or circumstances after the date of this supplemental data. For further information, please refer to the Company's filings with the Securities and Exchange Commission.

Supplemental Information

The enclosed information should be read in conjunction with the Company's filings with the Securities and Exchange Commission, including but not limited to, the Company's 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").

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Balance Sheets

Supplemental Disclosure
Quarter Ended December 31, 2012

(unaudited, dollars in thousands)

	As Of				
	12/31/12	09/30/12	06/30/12	03/31/12	12/31/11
Assets:					
Real estate investments:					
Land	\$ 283,445	\$ 214,378	\$ 193,682	\$ 176,194	\$ 167,192
Buildings and improvements	588,248	512,099	488,429	449,999	413,641
Less: accumulated depreciation and amortization	(32,365)	(26,987)	(22,638)	(18,376)	(14,451)
	839,329	699,491	659,473	607,816	566,381
Mortgage notes receivable	10,000	10,000	10,000	10,000	10,000
Investment in and advances to unconsolidated joint ventures	15,295	15,078	26,710	26,650	26,243
	864,624	724,569	696,183	644,466	602,624
<i>Real Estate Investments, net</i>					
Cash and cash equivalents	4,692	23,489	10,154	10,739	34,318
Restricted cash	1,701	1,912	1,720	1,703	1,231
Tenant and other receivables	12,455	10,940	9,414	7,721	6,896
Deposits	2,000	2,600	1,850	500	500
Acquired lease intangible asset, net of accumulated amortization	41,231	35,987	34,059	32,297	32,024
Prepaid expenses	1,246	586	871	981	673
Deferred charges, net of accumulated amortization	21,623	19,378	15,623	14,970	15,342
Other assets	1,340	968	855	852	826
TOTAL ASSETS	\$ 950,912	\$ 820,428	\$ 770,730	\$ 714,229	\$ 694,433
Liabilities:					
Term loan facility	\$ 200,000	\$ 200,000	\$ 110,000	\$ 110,000	\$ 110,000
Credit facility	119,000	-	64,000	15,000	-
Mortgage notes payable	72,690	60,411	60,882	67,864	59,906
Acquired lease intangibles liability, net of accumulated amortization	57,372	52,335	51,854	46,735	46,701
Accounts payable and accrued expenses	6,469	8,038	4,656	5,420	7,475
Tenant's security deposits	2,337	1,864	1,787	1,578	1,553
Other liabilities	26,503	25,676	23,296	18,001	18,309
TOTAL LIABILITIES	484,369	348,323	316,475	264,597	243,944
Equity:					
Common stock, \$,0001 par value 500,000,000 shares authorized	5	5	5	5	5
Additional paid-in-capital	523,540	522,532	498,473	487,206	484,194
Accumulated deficit	(38,851)	(31,187)	(26,616)	(24,453)	(19,618)
Accumulated other comprehensive loss	(18,155)	(19,248)	(17,609)	(13,128)	(14,095)
Total Retail Opportunity Investments Corp. shareholders' equity	466,540	472,102	454,255	449,629	450,487
Noncontrolling interests	2	2	2	2	2
TOTAL EQUITY	466,542	472,105	454,255	449,632	450,489
TOTAL LIABILITIES AND EQUITY	\$ 950,912	\$ 820,428	\$ 770,730	\$ 714,229	\$ 694,433

The Company's Form 10-Q for the quarters ended September 30, 2012, June 30, 2012 and March 31, 2012, and Form 10-K for the years ended December 31, 2012 and 2011 should be read in conjunction with the above information.

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

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Income Statements

Supplemental Disclosure
Quarter Ended December 31, 2012

(unaudited, in thousands, except per share amounts)

	Three Months Ended				Twelve Months Ended		
	12/31/12	09/30/12	06/30/12	03/31/12	12/31/11	12/31/11	
Revenues:							
Base rents	\$ 16,484	\$ 15,197	\$ 14,197	\$ 13,341	\$ 13,140	\$ 59,219	\$ 39,581
Recoveries from tenants	4,752	3,503	3,412	3,104	3,302	14,771	10,247
Mortgage receivable	204	190	509	202	205	1,106	1,909
TOTAL REVENUES	21,440	18,889	18,118	16,648	16,647	75,096	51,737
Operating Expenses:							
Property operating	3,456	3,073	3,282	2,969	3,120	12,780	8,404
Property taxes	2,166	1,782	1,735	1,599	1,461	7,281	5,023
Depreciation and amortization	8,337	7,071	7,018	6,650	6,603	29,075	21,264
General & administrative expenses	4,342	3,700	2,597	2,420	2,547	13,059	9,801
Acquisition transaction costs	400	194	630	123	515	1,348	2,291
TOTAL OPERATING EXPENSES	18,701	15,819	15,261	13,761	14,246	63,542	46,782
NET OPERATING INCOME	2,740	3,070	2,857	2,887	2,401	11,554	4,955
Non-Operating Income (Expenses):							
Interest expense and other finance expenses	(3,235)	(3,094)	(2,757)	(2,294)	(2,492)	(11,380)	(6,225)
Gain on consolidation of joint ventures	-	2,145	-	-	-	2,145	9,449
Gain on bargain purchase	-	-	3,864	-	-	3,864	-
Equity in income of unconsolidated joint ventures	217	497	459	524	320	1,698	1,458
Interest income	0	0	1	10	5	12	19
TOTAL NON-OPERATING INCOME (EXPENSES)	(3,018)	(452)	1,568	(1,759)	(2,167)	(3,661)	4,701
NET INCOME (LOSS) ATTRIBUTABLE TO RETAIL OPPORTUNITY INVESTMENTS CORP.	\$ (278)	\$ 2,619	\$ 4,425	\$ 1,127	\$ 234	\$ 7,893	\$ 9,657
NET INCOME (LOSS) PER COMMON SHARE- BASIC	\$ (0.01)	\$ 0.05	\$ 0.09	\$ 0.02	\$ 0.01	\$ 0.15	\$ 0.23
NET INCOME (LOSS) PER COMMON SHARE- DILUTED	\$ (0.01)	\$ 0.05	\$ 0.09	\$ 0.02	\$ 0.01	\$ 0.15	\$ 0.23
Weighted average common shares outstanding - basic	52,753	51,441	50,395	49,604	44,098	51,059	42,477
Weighted average common shares outstanding - diluted	55,706	53,446	50,942	49,690	44,161	52,371	42,526

The Company's Form 10-Q for the quarters ended September 30, 2012, June 30, 2012 and March 31, 2012, and Form 10-K for the years ended December 31, 2012 and 2011 should be read in conjunction with the above information.

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

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Funds From Operations

Supplemental Disclosure
Quarter Ended December 31, 2012

(unaudited, in thousands, except per share amounts)

	Three Months Ended				Twelve Months Ended		
	12/31/12	09/30/12	06/30/12	03/31/12	12/31/11	12/31/11	
Funds from Operations: (FFO)(1)							
Net income (loss) for the period	\$ (278)	\$ 2,619	\$ 4,424	\$ 1,126	\$ 233	\$ 7,893	\$ 9,657
Plus:	-	-	-	-	-	-	-
Real property depreciation	3,965	3,606	3,577	3,206	3,041	14,265	9,460
Amortization of tenant improvements and allowances	1,684	1,028	1,066	1,089	978	4,957	2,931
Amortization of deferred leasing costs	3,137	2,949	2,981	2,961	3,227	12,028	10,994
FUNDS FROM OPERATIONS - BASIC	\$ 8,508	\$ 10,203	\$ 12,047	\$ 8,382	\$ 7,479	\$ 39,142	\$ 33,043
FUNDS FROM OPERATIONS - DILUTED	\$ 8,508	\$ 10,203	\$ 12,047	\$ 8,382	\$ 7,479	\$ 39,142	\$ 33,043
FUNDS FROM OPERATIONS PER SHARE - BASIC	\$ 0.16	\$ 0.20	\$ 0.24	\$ 0.17	\$ 0.17	\$ 0.77	\$ 0.78
FUNDS FROM OPERATIONS PER SHARE - DILUTED	\$ 0.15	\$ 0.19	\$ 0.24	\$ 0.17	\$ 0.17	\$ 0.75	\$ 0.78
Weighted average common shares outstanding - basic	52,753	51,441	50,395	49,604	44,098	51,059	42,477
Weighted average common shares outstanding - diluted	55,706	53,446	50,942	49,690	44,161	52,371	42,526
Common dividends per share	\$ 0.14	\$ 0.14	\$ 0.13	\$ 0.12	\$ 0.12	\$ 0.53	\$ 0.39
Cash dividend	\$ 7,384	\$ 7,226	\$ 6,562	\$ 5,954	\$ 5,022	\$ 27,126	\$ 16,274
Modified Funds from Operations: (MFFO)							
Funds From Operations	\$ 8,508	\$ 10,203	\$ 12,047	\$ 8,382	\$ 7,479	\$ 39,142	\$ 33,043
Plus: Acquisition transaction costs	400	194	630	123	515	1,348	2,291
MODIFIED FUNDS FROM OPERATIONS - BASIC	\$ 8,908	\$ 10,397	\$ 12,678	\$ 8,505	\$ 7,994	\$ 40,490	\$ 35,334
MODIFIED FUNDS FROM OPERATIONS - DILUTED	\$ 8,908	\$ 10,397	\$ 12,678	\$ 8,505	\$ 7,994	\$ 40,490	\$ 35,334
MODIFIED FUNDS FROM OPERATIONS PER SHARE - BASIC	\$ 0.17	\$ 0.20	\$ 0.25	\$ 0.17	\$ 0.18	\$ 0.79	\$ 0.83
MODIFIED FUNDS FROM OPERATIONS PER SHARE - DILUTED	\$ 0.16	\$ 0.19	\$ 0.25	\$ 0.17	\$ 0.18	\$ 0.77	\$ 0.83
Dividend FFO	87%	71%	54%	71%	67%	69%	49%
Dividend MFFO	83%	70%	52%	70%	63%	67%	46%

(1) - Funds from operations ("FFO"), is a widely-recognized non GAAP financial measure for REITs that the Company believes when considered with financial statements determined in accordance with GAAP, provides additional and useful means to assess our 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 shareholders (determined in accordance with GAAP) excluding gains or losses from debt restructuring and sales of property, plus real estate related depreciation and amortization, and after adjustments for partnerships and unconsolidated joint ventures. The Company considers FFO a meaningful, additional measure of operating performance because it primarily excludes the assumption that the value of its real estate assets diminishes predictably over time and industry analysts have accepted it as a performance measure. However, FFO:

- does not represent cash flows from operating activities in accordance with GAAP (which, unlike FFO, generally reflects all cash effects of transactions and other events in the determination of net income); and
- should not be considered an alternative to net income as an indication of our performance.

FFO as defined by us may not be comparable to similarly titled items reported by other real estate investment trusts due to possible differences in the application of the NAREIT definition used by such REITs.

The Company's Form 10-Q for the quarters ended September 30, 2012, June 30, 2012 and March 31, 2012, and Form 10-K for the years ended December 31, 2012 and 2011 should be read in conjunction with the above information.

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



Summary of Debt Outstanding

Supplemental Disclosure
Quarter Ended December 31, 2012

(unaudited, dollars in thousands)

	Outstanding Balance	Actual Interest Rate	GAAP Interest Rate (1)	Maturity Date	Percent of Total Indebtedness
Fixed Rate Debt:					
Gateway Village I	\$ 6,718	5.6%	3.8%	02/01/14	1.7%
Gateway Village II	6,872	5.7%	3.8%	05/01/14	1.8%
Euclid Plaza	8,330	5.2%	3.8%	11/01/14	2.1%
Country Club Gate	12,478	5.0%	4.2%	01/01/15	3.2%
Renaissance Town Center	16,760	5.1%	4.8%	06/01/15	4.3%
Gateway Village III	7,461	6.1%	4.8%	07/01/16	1.9%
Santa Teresa Village	11,224	6.2%	3.3%	02/01/18	2.9%
Interest rate swaps	175,000 (2)	4.4%	4.4%	Various	45.0%
Total Fixed Rate Debt	\$ 244,843	4.7%	4.3%		63.0%
Variable Rate Debt:					
Credit facility	119,000	1.8%	1.8%	08/29/16	30.6%
Term loan facility	200,000	1.8%	1.8%	08/29/17	51.4%
Interest rate swaps	(175,000)				
Total Variable Rate Debt:	\$ 144,000	1.8%	1.8%		37.0%
TO TAL DEBT	\$ 388,843	3.6%	3.4%		100.0%
Net unamortized premiums on mortgages	2,846				
TO TAL DEBT - NET	\$ 391,690				

Principal Maturities

Principal Maturities	Principal Amortization	Principal due at Maturity	Credit facilities	Total	Percentage of Debt Maturing
2013	\$ 1,286	\$ -	\$ -	\$ 1,286	0.3%
2014	1,091	21,185	-	22,275	5.7%
2015	493	28,017	-	28,510	7.3%
2016	278	7,120	119,000	126,398	32.5%
2017	248	-	200,000	200,248	51.5%
2018	43	10,054	-	10,097	2.6%
	\$ 3,439	\$ 66,376	\$ 319,000	\$ 388,813	100.0%
Net unamortized premiums on mortgages				2,846	
				\$ 391,660	

Summary of Unencumbered/Encumbered properties (3)

	# of Properties	GLA	%
Unencumbered properties	39	3,890,074	89.4%
Encumbered properties	5	461,570	10.6%
	44	4,351,644	100.0%

(1) - Reflects the market interest rate at the date the mortgage was assumed.

(2) - Includes a \$25 million forward starting swap with net interest payments that become effective in April 2013. Swap interest rate reflects all-in rate, with a weighted average swap rate of 2.9%.

(3) - Does not include unconsolidated joint venture.

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

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2012 Property Acquisitions

Supplemental Disclosure
Quarter Ended December 31, 2012

(dollars in thousands)

Shopping Centers	Location	Date Acquired	% Owned	Purchase Amount	GLA
1Q 2012					
Gateway Shopping Center	Marysville, WA	02/16/12	100.0%	\$ 29,500	106,104
Euclid Plaza	San Diego, CA	03/29/12	100.0%	15,900	77,044
Total 1Q 2012				45,400	183,148
2Q 2012					
Aurora Square	Shoreline, WA	05/02/12	100.0%	\$ 4,192	38,030
Marlin Cove	Foster City, CA	05/04/12	100.0%	17,380	73,186
Seabridge Marketplace	Oxnard, CA	05/31/12	100.0%	19,091	93,784
Green Valley Station	Cameron Park, CA	06/15/12	100.0%	8,370	52,245
Total 2Q 2012				49,033	257,245
3Q 2012					
The Village at Novato	Novato, CA	07/24/12	100.0%	\$ 10,500	20,043
Glendora Shopping Center	Glendora, CA	08/01/12	100.0%	14,850	106,535
Wilsonville Old Town Square	Wilsonville, OR	07/15/10	100.0%	14,901	49,937
Total 3Q 2012				40,251	176,515
4Q 2012					
Bay Plaza	San Diego, CA	10/05/12	100.0%	\$ 21,600	73,324
Santa Teresa Village	San Jose, CA	11/08/12	100.0%	31,600	125,162
Cypress Center West	Cypress, CA	12/04/12	100.0%	27,600	106,451
Blazing Onion / Marysville (1)	Marysville, WA	12/10/12	100.0%	2,100	4,854
Redondo Beach Plaza	Redondo Beach, CA	12/27/12	100.0%	30,750	110,509
Harbor Place Center	Garden Grove, CA	12/27/12	100.0%	27,750	119,821
Total 4Q 2012				141,400	540,121
Total 2012 Acquisitions				\$ 276,084	1,157,029

(1) - On December 7, 2012 the Company acquired a pad adjacent to Gateway Shopping Center. The GLA reflected in the Property Portfolio includes the square footage of the pad acquisition.

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

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Property Portfolio

Supplemental Disclosure
Quarter Ended December 31, 2012

(dollars in thousands)

Shopping Centers	City	State	% Owned	Date Acquired	GLA	% Leased	ABR (1)	Major Tenants
Stabilized Shopping Centers								
Northern California								
Norwood Shopping Center	Sacramento	CA	100.0%	04/06/10	88,851	92.5%	\$ 1,101	Viva Supermarket, Rite Aid, Citi Trends
Pleasant Hill Marketplace	Pleasant Hill	CA	100.0%	04/08/10	69,715	100.0%	1,343	Buy Buy Baby, Office Depot, Bassett Furniture
Pinole Vista Shopping Center	Pinole	CA	100.0%	01/06/11	165,025	99.4%	1,720	Kmart, SaveMart (Lucky) Supermarket (2)
Mills Shopping Center	Rancho Cordova	CA	100.0%	02/17/11	239,081	83.7%	2,238	Warehouse Markets, Dollar Tree
Morada Ranch	Stockton	CA	100.0%	05/16/11	101,842	99.4%	2,173	Raleys Supermarket
Country Club Gate Center	Pacific Grove	CA	100.0%	07/08/11	109,331	92.7%	1,798	SaveMart(Lucky) Supermarket, Rite Aid
Marlin Cove	Foster City	CA	100.0%	05/04/12	73,186	90.7%	1,527	99 Ranch Market
The Village at Novato	Novato	CA	100.0%	07/24/12	20,043	90.6%	506	Trader Joe's
Santa Teresa Village	San Jose	CA	100.0%	11/08/12	125,162	94.0%	2,115	Raleys (Nob Hill) Supermarket
Northern California Totals					992,236	92.8%	14,522	
Southern California								
Paramount Plaza	Paramount	CA	100.0%	12/22/09	95,062	95.7%	1,638	Fresh & Easy, Rite Aid, TJ Maxx
Santa Ana Downtown Plaza	Santa Ana	CA	100.0%	01/26/10	100,305	100.0%	1,813	Kroger(Food 4 Less) Supermarket, Marshalls
Claremont Promenade	Claremont	CA	100.0%	09/23/10	91,529	92.5%	1,855	Super King Supermarket
Gateway Village	Chino Hills	CA	100.0%	12/17/10	96,959	100.0%	2,826	Sprouts Farmers Market
Sycamore Creek	Corona	CA	100.0%	09/30/10	74,198	96.4%	1,534	Safeway (Vons) Supermarket, CVS (2)
Marketplace Del Rio	Oceanside	CA	100.0%	01/03/11	177,136	99.7%	3,180	Stater Brothers Supermarket, Walgreens, Ace Hardware
Renaissance Towne Centre	San Diego	CA	100.0%	08/03/11	53,074	97.4%	2,017	CVS
Desert Springs Marketplace	Palm Desert	CA	100.0%	02/17/11	105,157	95.8%	2,195	Kroger (Ralph's) Supermarket, Rite Aid
Euclyd Plaza	San Diego	CA	100.0%	03/29/12	77,044	100.0%	1,319	Vallarta Supermarket, Walgreens
Seabridge Marketplace	Oxnard	CA	100.0%	05/31/12	93,784	96.3%	1,423	Safeway (Vons) Supermarket
Glendora Shopping Center	Glendora	CA	100.0%	08/01/12	106,535	95.8%	1,101	Albertson's Supermarket
Bay Plaza	San Diego	CA	100.0%	10/05/12	73,324	86.9%	1,621	Seafood City Supermarket
Cypress Center West	Cypress	CA	100.0%	12/04/12	106,451	92.0%	1,658	Kroger (Ralph's) Supermarket
Redondo Beach Plaza	Redondo Beach	CA	100.0%	12/27/12	110,509	98.8%	1,939	Safeway (Vons) Supermarket, Petco
Harbor Place Center	Garden Grove	CA	100.0%	12/27/12	119,821	100.0%	2,319	Albertson's Supermarket, Ross Dress For Less
Southern California Totals					1,480,888	96.8%	28,438	
Portland Metropolitan								
Vancouver Market Center	Vancouver	WA	100.0%	06/17/10	118,385	93.8%	861	Albertsons Supermarket
Happy Valley Town Center	Happy Valley	OR	100.0%	07/14/10	132,896	98.1%	2,971	New Seasons Supermarket
Oregon City Point	Oregon City	OR	100.0%	07/14/10	35,305	83.9%	804	Starbucks, West Coast Bank, FedEx Kinko's
Cascade Summit Town Square	West Linn	OR	100.0%	08/20/10	95,508	100.0%	1,443	Safeway Supermarket
Heritage Market Center	Vancouver	WA	100.0%	09/23/10	107,468	95.0%	1,572	Safeway Supermarket
Division Crossing	Portland	OR	100.0%	12/22/10	98,321	56.0%	594	Rite Aid
Halsey Crossing	Gresham	OR	100.0%	12/22/10	99,428	98.6%	813	Safeway Supermarket, Dollar Tree
Hillsboro Market Center	Hillsboro	OR	100.0%	11/23/11	156,021	98.4%	2,239	Albertson's Supermarket, Dollar Tree, Marshalls
Wilsonville Old Town Square	Wilsonville	OR	100.0%	07/15/10	49,937	97.4%	1,636	Kroger (Fred Meyer) (2)
Portland Metropolitan Totals					893,269	92.2%	12,933	

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

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Property Portfolio, cont.

Supplemental Disclosure
Quarter Ended December 31, 2012

<i>(dollars in thousands)</i>								
Shopping Centers	City	State	% Owned	Date Acquired	GLA	% Leased	ABR (1)	Major Tenants
<i>Seattle Metropolitan</i>								
Meridian Valley Plaza	Kent	WA	100.0%	02/01/10	51,597	100.0%	622	Kroger (QFC) Supermarket
The Market at Lake Stevens	Lake Stevens	WA	100.0%	03/11/10	74,130	100.0%	1,315	Haggen Food & Pharmacy
Crossroads (3)	Bellevue	WA	49.0%	12/23/10	463,527	98.3%	8,178	Kroger (QFC) Supermarket, Bed Bath & Beyond, Sports Authority
Canyon Park Shopping Center	Bothell	WA	100.0%	07/29/11	123,627	96.4%	1,487	Albertson's Supermarket, Rite Aid
Hawks Prairie Shopping Center	Lacey	WA	100.0%	09/09/11	154,781	100.0%	1,748	Safeway Supermarket, Dollar Tree, Big Lots
The Kress Building	Seattle	WA	100.0%	09/30/11	73,563	100.0%	1,761	IGA Supermarket, TJMaxx
Gateway Shopping Center	Marysville	WA	100.0%	02/16/12	106,104	100.0%	2,529	WinCo Foods (2), Rite Aid, Ross Dress For Less
Aurora Square	Shoreline	WA	100.0%	05/02/12	38,030	100.0%	311	Central Supermarket
Seattle Metropolitan Totals					1,085,359	98.9%	17,950	
STABILIZED SHOPPING CENTERS					4,451,752	95.5%	\$ 73,843	
100% Owned					3,988,225	95.2%	65,664	
Joint Venture					463,527	98.3%	8,178	
Total					4,451,752	95.5%	\$ 73,843	
<i>Repositioning Shopping Centers</i>								
Phillips Village	Pomona	CA	100.0%	02/02/10	123,872	56.9%	\$ 1,061	Fresh Choice Supermarket
Nimbus Village	Rancho Cordova	CA	100.0%	02/17/11	71,318	68.7%	787	Spaghetti Factory Restaurant, Cattleman's Restaurant
Round Hill Square Shopping Center	Zephyr Cove	NV	100.0%	09/21/11	115,984	80.3%	1,656	Safeway Supermarket, US Postal Service
Green Valley Station	Cameron Park	CA	100.0%	06/15/12	52,245	73.6%	694	CVS
REPOSITIONING SHOPPING CENTERS					363,419	69.1%	4,197	
TOTAL PROPERTY PORTFOLIO					4,815,171	93.5%	78,040	

(1) - Annual base rent ("ABR") is equal to monthly rent, on an annualized basis, at December 31, 2012. Annual base rent does not include concessions or future rent increases.

(2) - These retailers own their own space and are not tenants of the Company.

(3) - Includes 100 percent of Crossroads.

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

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Top Ten Tenants

Supplemental Disclosure
Quarter Ended December 31, 2012

(Based on ABR for Wholly-owned Properties)

Tenant	Number of Leases	ABR	Percent of Total ABR	GLA	Percent of Total Leased GLA
Safeway	8	\$ 4,087	5.9%	415,362	10.3%
Albertsons Supermarket	5	2,951	4.2%	281,695	7.0%
Rite Aid	8	2,190	3.1%	146,210	3.6%
Kroger / QFC	4	1,902	2.7%	154,592	3.8%
Marshalls / T.J. MAXX	4	1,525	2.2%	101,154	2.5%
Raley's	2	1,361	2.0%	92,318	2.3%
JP Morgan Chase	8	864	1.2%	31,965	0.8%
Haggen Food & Pharmacy	1	836	1.2%	53,500	1.3%
Ross Dress for Less	2	816	1.2%	54,677	1.4%
New Seasons Market	1	800	1.1%	50,000	1.2%
	43	\$ 17,332	24.9%	1,381,473	34.2%

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

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Lease Expiration Schedule

Supplemental Disclosure
Quarter Ended December 31, 2012

(Wholly-owned Properties)

Anchor Tenants

	Number of Leases Expiring (1)	Leased GLA	Percent of Total Leased GLA	ABR Per Sq. Ft.	Percent of Total ABR
2013	1	80,250	2.0%	\$ 19.90	2.3%
2014	3	91,406	2.3%	13.23	1.7%
2015	3	107,954	2.7%	6.16	1.0%
2016	6	218,562	5.4%	7.82	2.5%
2017	6	184,730	4.6%	8.50	2.3%
2018	8	209,217	5.2%	12.82	3.9%
2019	6	156,964	3.9%	14.14	3.2%
2020	4	124,907	3.1%	7.41	1.3%
2021	3	110,790	2.7%	6.61	1.1%
2022+	20	851,844	21.1%	13.99	17.1%
	<u>60</u>	<u>2,136,624</u>	<u>52.9%</u>	<u>\$ 11.81</u>	<u>36.2%</u>

Non-Anchor Tenants

	Number of Leases Expiring	Leased GLA	Percent of Total Leased GLA	ABR Per Sq. Ft.	Percent of Total ABR
2013	113	224,418	5.6%	\$ 23.48	7.6%
2014	124	248,744	6.2%	23.80	8.5%
2015	138	339,288	8.4%	21.59	10.5%
2016	124	258,909	6.4%	23.19	8.6%
2017	134	307,899	7.6%	23.26	10.3%
2018	54	158,752	3.9%	23.05	5.3%
2019	17	71,966	1.8%	23.44	2.4%
2020	10	58,021	1.4%	20.22	1.7%
2021	10	30,639	0.8%	21.78	1.0%
2022+	50	205,659	5.1%	26.86	7.9%
	<u>774</u>	<u>1,904,295</u>	<u>47.1%</u>	<u>\$ 23.31</u>	<u>63.8%</u>

All Tenants

	Number of Leases Expiring	Leased GLA	Percent of Total Leased GLA	ABR Per Sq. Ft.	Percent of Total ABR
2013	114	304,668	7.5%	\$ 22.54	9.9%
2014	127	340,150	8.4%	20.96	10.2%
2015	141	447,242	11.1%	17.87	11.5%
2016	130	477,471	11.8%	16.15	11.1%
2017	140	492,629	12.2%	17.72	12.5%
2018	62	367,969	9.1%	17.24	9.1%
2019	23	228,930	5.7%	17.07	5.6%
2020	14	182,928	4.5%	11.47	3.0%
2021	13	141,429	3.5%	9.89	2.0%
2022+	70	1,037,503	26.2%	16.49	25.1%
	<u>834</u>	<u>4,040,919</u>	<u>100.0%</u>	<u>\$ 17.23</u>	<u>100.0%</u>

(1) - Includes major tenant at recently acquired property Harbor Place that is dark and paying through end of lease term expiring June 30, 2013.
Anchor tenants are leases equal to or greater than 15,000 square feet.
Does not assume exercise of renewal options.

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

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Leasing Summary

Supplemental Disclosure
Quarter Ended December 31, 2012

(Wholly-owned Properties)

New Leases

	For the Three Months Ended December 31, 2012			For the Twelve Months Ended December 31, 2012		
	Non-Anchors	Anchors	Total	Non-Anchors	Anchors	Total
Number of Leases	30	2	32	117	4	121
Gross Leasable Area (sq. ft.)	53,124	47,263	100,387	228,807	102,648	331,455
Initial Base Rent (\$/sq. ft.)	\$ 20.00	\$ 19.64	\$ 19.83	\$ 20.57	\$ 13.63	\$ 18.42
Tenant Improvements (\$/sq. ft.)	\$ 17.81	\$ 30.84	\$ 23.95	\$ 14.05	\$ 32.34	\$ 19.71
Leasing Commissions (\$/sq. ft.)	\$ 2.71	\$ 4.99	\$ 3.78	\$ 2.78	\$ 3.38	\$ 2.97

Renewals

	For the Three Months Ended December 31, 2012			For the Twelve Months Ended December 31, 2012		
	Non-Anchors	Anchors	Total	Non-Anchors	Anchors	Total
Number of Leases	18	-	18	68	8	76
Gross Leasable Area (sq. ft.)	47,412	-	47,412	157,648	239,375	397,023
Initial Base Rent (\$/sq. ft.)	\$ 24.35	\$ -	\$ 24.35	\$ 22.85	\$ 7.34	\$ 13.50
Tenant Improvements (\$/sq. ft.)	\$ -	\$ -	\$ -	\$ 0.28	\$ -	\$ 0.11
Leasing Commissions (\$/sq. ft.)	\$ -	\$ -	\$ -	\$ -	\$ 0.07	\$ 0.04

Total

	For the Three Months Ended December 31, 2012			For the Twelve Months Ended December 31, 2012		
	Non-Anchors	Anchors	Total	Non-Anchors	Anchors	Total
Number of Leases	48	2	50	185	12	197
Gross Leasable Area (sq. ft.)	100,536	47,263	147,799	386,455	342,023	728,478
Initial Base Rent (\$/sq. ft.)	\$ 22.05	\$ 19.64	\$ 21.28	\$ 21.50	\$ 9.23	\$ 15.74
Tenant Improvements (\$/sq. ft.)	\$ 9.41	\$ 30.84	\$ 16.26	\$ 8.43	\$ 9.71	\$ 9.03
Leasing Commissions (\$/sq. ft.)	\$ 1.43	\$ 4.99	\$ 2.57	\$ 1.65	\$ 1.07	\$ 1.37

Anchor tenants are leases equal to or greater than 15,000 square feet.

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

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Retail Opportunity Investments Corp.

www.roireit.net

NASDAQ: ROIC

12/31/12 Stock Price: \$12.85

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