

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549
FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): March 3, 2023

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.)

RETAIL OPPORTUNITY INVESTMENTS PARTNERSHIP, LP

(Exact Name of Registrant as Specified in Its Charter)

Delaware
(State or other jurisdiction of incorporation)

333-189057-01
(Commission
File Number)

94-2969738
(I.R.S. Employer
Identification No.)

11250 El Camino Real, Suite 200
San Diego, California
(Address of Principal Executive Offices)

92130
(Zip Code)

(858) 677-0900

(Registrant's telephone number, including area code)

N/A

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter)

- Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Exchange Act:

| <u>Name of Registrant</u> | <u>Title of each class</u> | <u>Trading Symbol</u> | <u>Name of each exchange on which registered</u> |
|--|--|-----------------------|--|
| Retail Opportunity Investments Corp. | Common Stock, par value \$0.0001 per share | ROIC | NASDAQ |
| Retail Opportunity Investments Partnership, LP | None | None | None |

Explanatory Note

On March 9, 2023, Retail Opportunity Investments Corp. (the “Company”) filed a Current Report on Form 8-K (the “Original Form 8-K”) with the Securities and Exchange Commission to disclose, among other things, that Lauren N. Silveira would be appointed as Vice President and Chief Accounting Officer of the Company effective May 11, 2023. This Form 8-K amends and supplements the Original Form 8-K filing pursuant to paragraph (c)(3) of Item 5.02. Except as set forth herein, no other modifications have been made to the Original Form 8-K.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with Ms. Silveira’s appointment as Vice President and Chief Accounting Officer, the Company and Ms. Silveira entered into a letter agreement (the “Letter Agreement”) on May 10, 2023. The Letter Agreement has no specified term, and Ms. Silveira’s employment with the Company will be on an at-will basis. Ms. Silveira is entitled to a base salary of \$225,000, subject to annual review. Ms. Silveira is also eligible for an annual bonus between 0% and 100% of her annual base salary and an annual restricted stock grant each as determined by the Company’s management and board of directors. Ms. Silveira will also be entitled (i) to participate in all of the Company’s employee benefit plans and programs on substantially the same terms and conditions as other employees, (ii) to reimbursement for reasonable business expenses in accordance with the Company’s policies, and (iii) to an automobile allowance of \$400 per month.

Additionally, if Ms. Silveira’s employment is terminated within the 12-month period following a Change in Control (as defined in the Letter Agreement), Ms. Silveira will be entitled to receive (i) a lump sum payment equal to the sum of (A) the annual salary, annual bonus and other benefits earned and accrued prior to the date of termination, plus (B) (x) one times the then current annual salary plus (y) one times the annual bonus awarded for the year immediately preceding the year of termination. Ms. Silveira will also be entitled to receive continuing medical benefits for 12 months following the date of termination. In addition to the foregoing, upon such termination, all outstanding unvested equity-based incentives and awards held by Ms. Silveira will vest and become free from restrictions and be exercisable in accordance with their terms.

The foregoing description of the Letter Agreement is qualified in its entirety by reference to the text of the Letter Agreement, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | Letter Agreement, between Retail Opportunity Investments Corp. and Lauren N. Silveira, dated May 10, 2023. |
| 101 | Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document |
| 104 | The cover page from this Current Report on Form 8-K, formatted in Inline XBRL (and contained in Exhibit 101) |

SIGNATURES

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

Dated: May 16, 2023

RETAIL OPPORTUNITY INVESTMENTS CORP.

By: /s/ Michael B. Haines

Name: Michael B. Haines

Title: Chief Financial Officer

RETAIL OPPORTUNITY INVESTMENTS PARTNERSHIP, LP

By: RETAIL OPPORTUNITY INVESTMENTS GP, LLC, its general partner

By: /s/ Michael B. Haines

Name: Michael B. Haines

Title: Chief Financial Officer



May 10, 2023

Ms. Lauren Silveira

Re: Employment Letter

Dear Lauren:

This letter will confirm the terms of your employment with Retail Opportunity Investments Corp. ("ROIC").

1. **Title:** Vice President / Chief Accounting Officer
2. **Base Salary:** Initial annual salary shall be \$225,000 on an exempt employee basis.
3. **Annual Bonus:** You will be eligible for an annual bonus in an amount between zero and 100% of your annual salary.
4. **Benefits:** Standard health/dental, life, and disability insurance.
5. **Vacation:** Four weeks per year in accordance with the vacation policy detailed in ROIC's Employee Handbook.
6. **Sick Leave:** Sick days are provided in accordance with the California sick leave policy detailed in ROIC's Employee Handbook.
7. **Hire Date:** Original Hire Date was April 1, 2013.
8. **Terms of Employment:** Both Retail Opportunity Investments Corp. and you agree that employment is at will. Either party may terminate employment at any time with or without cause.

Retail Opportunity Investments Corp
Direct Phone: (858) 255-4904 11250 El Camino Real, Suite 200, San Diego, CA 92130
Confidential Fax - HR/Benefits - Employee Information: (858) 408-3810
NASDAQ: ROIC

9. **Car Allowance:**

\$400 per month.

10. **Expenses:**

Expenses incurred on behalf of ROIC, will be reimbursed in accordance with the Expense Reimbursement Policy detailed in ROIC's Employee Handbook.

11. **Restricted Stock:**

To be granted on an annual basis at the discretion of Executive Management and the Board.

12. **Change in Control:**

In the event the Executive's employment is terminated by the Company within 12 months of a Change in Control (as defined below), the Executive shall be entitled to receive, within thirty (30) days following the Executive's termination of employment, (A) the annual salary, annual bonus and other benefits earned and accrued under this Agreement prior to the date of termination (and reimbursement under this Agreement for expenses incurred prior to the date of termination) and (B) (i) one times the current annual salary, (ii) one times the annual bonus awarded to the Executive for the last year immediately preceding the year in which the Executive's employment is terminated, (iii) for a period of twelve (12) months after the termination of the Executive's employment, continuing health benefits; (iv) all outstanding unvested equity-based incentives and awards held by the Executive shall thereupon vest and become free of restrictions and be exercisable in accordance with their terms; and (v) the Executive shall have no further rights to any other compensation or benefits hereunder on or after the termination of employment, or any other rights hereunder.

For purposes of this Agreement, "Change in Control" means the occurrence of any of the following events:

(i) any "person" or "group" of persons, as such terms are used in Sections 13 and 14 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), other than any employee benefit plan sponsored by the Company, becomes the "beneficial owner", as such term is used in Section 13 of the Exchange Act (irrespective of any vesting or waiting periods) of (A) common shares in an amount equal to thirty percent (30%) or more of the sum total of the common shares issued and outstanding immediately prior to such acquisition as if they were a single class and disregarding any equity raise in connection with the financing of such transaction; provided, however, that in determining whether a Change in Control has occurred, outstanding shares or voting securities which are acquired in an acquisition by (x) the Company or any of its subsidiaries or (y) an employee benefit plan (or a trust forming a part thereof) maintained by the Company or any of its subsidiaries shall not constitute an acquisition which can cause a Change in Control;

(ii) the consummation of the dissolution or liquidation of the Company;

Retail Opportunity Investments Corp

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(iii) the consummation of the sale or other disposition of all or substantially all of its assets in one (1) or more transactions; or

(iv) a turnover, during any two (2) year period, of the majority of the members of the Board, without the consent of the majority of the members of the Board as to the appointment of the new Board members.

For the avoidance of doubt, in the event the Company merges with or into another entity, such merger (or similar corporate transaction) shall not be deemed to constitute a Change in Control of the Company under this Employment Letter if the Employee continues, or has the opportunity to continue, in her employment with the merged companies as Chief Accounting Officer (or an equivalent title thereto) with the same terms and conditions as provided herein.

This document is not a contract. It serves to document the final understanding of the terms of employment and supersedes any previous verbal or written employment terms.

If the above is satisfactory to you, kindly execute two copies of the same and return one copy to me.

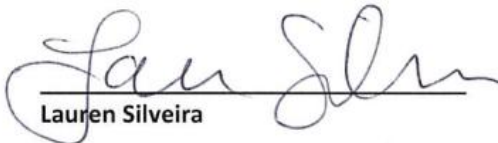
Sincerely,

Retail Opportunity Investments Corp.



Stuart A. Tanz
Chief Executive Officer

AGREED and ACKNOWLEDGED on this 10th day of May, 2023.


Lauren Silveira

