



**2nd QUARTER 2023**

**SUPPLEMENTAL INFORMATION**



Retail Opportunity Investments Corp.  
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San Diego, CA 92130

[www.roireit.net](http://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, 2023, ROIC owned 93 shopping centers encompassing approximately 10.6 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, S&P Global Ratings and Fitch Ratings, Inc. Additional information is available at [www.roireit.net](http://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 the Company's properties as well as trends in occupancy rates, rental rates and operating costs. Cash NOI is a measure of the operating performance of the Company's properties but does not measure the Company's performance as a whole and is therefore not a substitute for net income or operating income as computed in accordance with GAAP. The Company defines cash NOI as operating revenues (rental revenue and other income), less property and related expenses (property operating expenses and property taxes), adjusted for non-cash revenue and operating expense 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, acquisition transaction costs, other expense, interest expense, gains and losses from property acquisitions and dispositions and extraordinary items. 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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# Balance Sheets

Supplemental Disclosure  
Quarter Ended June 30, 2023

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

## ASSETS:

Real Estate Investments:

Land

Building and improvements

Less: accumulated depreciation

Mortgage note receivable

**Real Estate Investments, net**

Cash and cash equivalents

Restricted cash

Tenant and other receivables, net

Deposits

Acquired lease intangible assets, net

Prepaid expenses

Deferred charges, net

Other assets

**TOTAL ASSETS**

## LIABILITIES:

Term loan

Credit facility

Senior Notes

Mortgage notes payable

Acquired lease intangible liabilities, net

Accounts payable and accrued expenses

Tenants' security deposits

Other liabilities

**TOTAL LIABILITIES**

## EQUITY:

Common stock, \$0.0001 par value, 500,000,000 shares authorized

Additional paid-in capital

Accumulated dividends in excess of earnings

Accumulated other comprehensive income

Total Retail Opportunity Investments Corp. stockholders' equity

Non-controlling interests

**TOTAL EQUITY**

**TOTAL LIABILITIES AND EQUITY**

	06/30/23	12/31/22
	\$ 958,397	\$ 958,236
	2,467,962	2,452,857
	3,426,359	3,411,093
	615,501	578,593
	2,810,858	2,832,500
	4,741	4,786
	2,815,599	2,837,286
	5,296	5,598
	2,069	1,861
	57,336	57,546
	—	500
	48,564	52,428
	2,251	5,957
	30,011	26,683
	17,433	16,420
	\$ 2,978,559	\$ 3,004,279
	\$ 299,435	\$ 299,253
	63,000	88,000
	947,673	946,849
	60,486	60,917
	145,685	152,117
	43,733	22,885
	7,894	7,701
	42,722	41,959
	1,610,628	1,619,681
	13	12
	1,625,667	1,612,126
	(335,755)	(315,984)
	1,337	14
	1,291,262	1,296,168
	76,669	88,430
	1,367,931	1,384,598
	\$ 2,978,559	\$ 3,004,279

The Company's Form 10-Q for the quarter ended June 30, 2023, and Form 10-K for the year ended December 31, 2022 should be read in conjunction with the above information.

# Income Statements

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, in thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	06/30/23	06/30/22	06/30/23	06/30/22
<b>REVENUES:</b>				
Rental revenue	\$ 79,630	\$ 77,218	\$ 158,629	\$ 152,255
Other income	2,410	1,007	2,707	2,443
<b>TOTAL REVENUES</b>	<b>82,040</b>	<b>78,225</b>	<b>161,336</b>	<b>154,698</b>
<b>OPERATING EXPENSES:</b>				
Property operating	13,581	12,672	27,783	24,763
Property taxes	8,924	8,416	17,768	16,936
Depreciation and amortization	25,126	24,350	50,230	48,112
General and administrative expenses	5,776	5,702	11,096	10,942
Other expense	482	488	654	667
<b>TOTAL OPERATING EXPENSES</b>	<b>53,889</b>	<b>51,628</b>	<b>107,531</b>	<b>101,420</b>
<b>OPERATING INCOME</b>	<b>28,151</b>	<b>26,597</b>	<b>53,805</b>	<b>53,278</b>
<b>NON-OPERATING EXPENSES:</b>				
Interest expense and other finance expenses	(17,633)	(14,283)	(34,591)	(28,498)
<b>NET INCOME</b>	<b>10,518</b>	<b>12,314</b>	<b>19,214</b>	<b>24,780</b>
<b>NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS</b>	<b>(589)</b>	<b>(807)</b>	<b>(1,143)</b>	<b>(1,632)</b>
<b>NET INCOME ATTRIBUTABLE TO RETAIL OPPORTUNITY INVESTMENTS CORP.</b>	<b>\$ 9,929</b>	<b>\$ 11,507</b>	<b>\$ 18,071</b>	<b>\$ 23,148</b>
<b>NET INCOME PER COMMON SHARE - BASIC AND DILUTED</b>	<b>\$ 0.08</b>	<b>\$ 0.09</b>	<b>\$ 0.14</b>	<b>\$ 0.19</b>
<b>Weighted average common shares outstanding - basic</b>	<b>125,125</b>	<b>123,537</b>	<b>124,679</b>	<b>122,977</b>
<b>Weighted average common shares outstanding - diluted</b>	<b>133,044</b>	<b>132,581</b>	<b>133,069</b>	<b>132,042</b>
<b>RENTAL REVENUE</b>				
Base rents	\$ 57,160	\$ 54,629	\$ 113,807	\$ 108,262
Recoveries from tenants	19,868	18,641	40,032	37,165
Straight-line rent	979	915	1,326	1,366
Amortization of above- and below-market rent	2,609	3,254	5,473	6,311
Bad debt	(986)	(221)	(2,009)	(849)
<b>TOTAL RENTAL REVENUE</b>	<b>\$ 79,630</b>	<b>\$ 77,218</b>	<b>\$ 158,629</b>	<b>\$ 152,255</b>

The Company's Form 10-Q for the quarters ended June 30, 2023 and June 30, 2022 should be read in conjunction with the above information.

# Funds From Operations

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, in thousands, except per share amounts)

	Three Months Ended		Six Months Ended	
	06/30/23	06/30/22	06/30/23	06/30/22
<b>Funds from Operations (FFO):</b>				
Net income attributable to ROIC common stockholders	\$ 9,929	\$ 11,507	\$ 18,071	\$ 23,148
Plus: Depreciation and amortization expense	25,126	24,350	50,230	48,112
<b>FUNDS FROM OPERATIONS - BASIC</b>	<b>35,055</b>	<b>35,857</b>	<b>68,301</b>	<b>71,260</b>
Net income attributable to non-controlling interests	589	807	1,143	1,632
<b>FUNDS FROM OPERATIONS - DILUTED</b>	<b>\$ 35,644</b>	<b>\$ 36,664</b>	<b>\$ 69,444</b>	<b>\$ 72,892</b>
<b>FUNDS FROM OPERATIONS PER SHARE - BASIC</b>	\$ 0.28	\$ 0.29	\$ 0.55	\$ 0.58
<b>FUNDS FROM OPERATIONS PER SHARE - DILUTED</b>	\$ 0.27	\$ 0.28	\$ 0.52	\$ 0.55
Weighted average common shares outstanding - basic	125,125	123,537	124,679	122,977
Weighted average common shares outstanding - diluted	133,044	132,581	133,069	132,042
<b>Common dividends per share</b>	\$ 0.15	\$ 0.13	\$ 0.30	\$ 0.26
<b>FFO Payout Ratio</b>	55.6 %	46.4 %	57.7 %	47.3 %
<b>Additional Disclosures:</b>				
<b>Non Cash Expense (Income)</b>				
Straight line rent	\$ (979)	\$ (915)	\$ (1,326)	\$ (1,366)
Above/below market rent amortization, net	(2,609)	(3,254)	(5,473)	(6,311)
Non-cash interest income	(1)	(14)	(15)	(28)
Deferred financing costs and mortgage premiums, net	1,094	670	1,836	1,213
Stock based compensation	3,430	3,028	6,357	5,600
<b>Capital Expenditures</b>				
Tenant improvements	\$ 6,548	\$ 7,412	\$ 11,422	\$ 16,347
Leasing commissions	366	461	895	900
Building improvements	1,078	168	1,585	202
Reimbursable property improvements	878	778	1,262	1,365
Pad and other development	2,314	2,610	4,295	6,488
Value enhancing tenant improvements	12	1,906	109	4,356

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

# Summary of Debt Outstanding

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, dollars in thousands)

	Outstanding Balance	Interest Rate	GAAP Interest Rate	Maturity Date	Percent of Total Indebtedness
<b>Fixed Rate Debt</b>					
Mortgage Debt:					
Fullerton Crossroads	\$ 26,000	4.73 %	3.82 %	4/6/2024	1.9 %
Diamond Hills Plaza	34,389	3.55 %	3.61 %	10/1/2025	2.5 %
Total Mortgage Debt	60,389	4.06 %	3.70 %	1.6 Years (WA)	4.4 %
Unsecured Senior Notes:					
Senior Notes Due 2023	250,000	5.00 %	5.21 %	12/15/2023	18.2 %
Senior Notes Due 2024	250,000	4.00 %	4.21 %	12/15/2024	18.2 %
Senior Notes Due 2026	200,000	3.95 %	3.95 %	9/22/2026	14.6 %
Senior Notes Due 2027	250,000	4.19 %	4.19 %	12/15/2027	18.2 %
Total Unsecured Senior Notes	950,000	4.30 %	4.41 %	2.4 Years (WA)	69.2 %
Term Loan:					
Interest rate swap	100,000	5.58 %	5.58 %	8/31/2024	7.3 %
Interest rate swap	50,000	5.13 %	5.13 %	8/31/2024	3.6 %
Total Term Loan	150,000	5.43 %	5.43 %		10.9 %
<b>Total Fixed Rate Debt</b>	<b>1,160,389</b>	<b>4.44 %</b>	<b>4.51 %</b>	<b>2.3 Years (WA)<sup>(1)</sup></b>	<b>84.5 %</b>
<b>Variable Rate Debt</b>					
Credit Facility	63,000	6.11 %	6.11 %	3/2/2027 <sup>(2)</sup>	4.6 %
Term Loan	300,000	6.26 %	6.26 %	1/20/2025	10.9 %
Interest rate swaps - Term Loan	(150,000)				
<b>Total Variable Rate Debt</b>	<b>213,000</b>	<b>6.22 %</b>	<b>6.22 %</b>	<b>1.9 Years (WA)</b>	<b>15.5 %</b>
<b>TOTAL PRINCIPAL DEBT</b>	<b>\$ 1,373,389</b>	<b>4.71 %</b>	<b>4.77 %</b>	<b>2.2 Years (WA)<sup>(1)</sup></b>	<b>100.0 %</b>
Net unamortized premiums on mortgages	180				
Net unamortized discounts on notes	(849)				
Net unamortized deferred financing charges <sup>(3)</sup>	(2,126)				
<b>Total Debt</b>	<b>\$ 1,370,594</b>				

# Summary of Debt Outstanding, continued

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, dollars in thousands)

## Summary of Principal Maturities

Year	Mortgage Principal Payments	Mortgage Principal due at Maturity	Credit Facility <sup>(2)</sup>	Term Loan	Senior Unsecured Notes	Total Principal Payments	Percentage of Debt Maturing
2023	\$ 344	\$ —	\$ —	\$ —	\$ 250,000	\$ 250,344	18.2 %
2024	708	26,000	—	—	250,000	276,708	20.1 %
2025	550	32,787	—	300,000	—	333,337	24.3 %
2026	—	—	—	—	200,000	200,000	14.6 %
2027	—	—	63,000	—	250,000	313,000	22.8 %
Thereafter	—	—	—	—	—	—	— %
	<u>\$ 1,602</u>	<u>\$ 58,787</u>	<u>\$ 63,000</u>	<u>\$ 300,000</u>	<u>\$ 950,000</u>	<u>\$ 1,373,389</u>	<u>100.0 %</u>

## Summary of Unencumbered/Encumbered Properties

	Number of Properties	GLA	Percentage of GLA
Unencumbered properties	91	10,203,295	96.6 %
Encumbered properties	2	359,354	3.4 %
	<u>93</u>	<u>10,562,649</u>	<u>100.0 %</u>

## Summary of Unsecured Debt/Secured Debt

	Amount	Percentage of Total Principal Debt
Unsecured principal debt	\$ 1,313,000	95.6 %
Secured principal debt	60,389	4.4 %
Total Principal Debt	<u>\$ 1,373,389</u>	<u>100.0 %</u>



# Selected Financial Analysis

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, in thousands, except per share amounts)

	06/30/23	03/31/23	12/31/22	09/30/22	06/30/22
<b>Debt coverage ratios, three months ending:</b>					
Interest coverage ratio (EBITDA/interest expense)	3.0x	3.0x	3.2x	3.5x	3.6x
Debt service coverage (EBITDA/(interest expense + scheduled principal payments))	3.0x	3.0x	3.2x	3.5x	3.5x
Net principal debt (Total principal debt less cash & equivalents)/Annualized EBITDA	6.5x	6.7x	6.6x	6.6x	6.7x
Net principal debt (Total principal debt less cash & equivalents)/TTM EBITDA	6.5x	6.6x	6.8x	6.7x	6.9x
<b>Debt/book value ratios, at period end:</b>					
Total principal debt/total book assets	46.1%	45.9%	46.6%	45.4%	45.7%
Total principal debt/undepreciated book value	38.2%	38.3%	39.0%	38.3%	38.6%
Secured principal debt/undepreciated book value	1.7%	1.7%	1.7%	1.7%	1.7%
<b>Market capitalization calculations, at period end:</b>					
Common shares outstanding	125,256	124,228	123,815	123,813	123,613
Operating partnership units (OP units) outstanding	7,437	8,447	8,447	8,447	8,647
Common stock price per share	\$ 13.51	\$ 13.96	\$ 15.03	\$ 13.76	\$ 15.78
Total equity market capitalization	\$ 1,792,684	\$ 1,852,151	\$ 1,987,894	\$ 1,819,900	\$ 2,087,066
Total principal debt	1,373,389	1,377,557	1,398,731	1,362,899	1,357,063
<b>TOTAL MARKET CAPITALIZATION</b>	<b>\$ 3,166,073</b>	<b>\$ 3,229,708</b>	<b>\$ 3,386,625</b>	<b>\$ 3,182,799</b>	<b>\$ 3,444,129</b>

**Unsecured Senior Notes Financial Covenants:** <sup>(4)</sup>

Total debt to total assets not to exceed 60%	40.1%	40.3%	41.1%	40.3%	40.6%
Total secured debt to total assets not to exceed 40%	1.8%	1.8%	1.8%	1.8%	1.8%
Total unencumbered assets to total unsecured debt not to be less than 150%	251.2%	250.3%	245.0%	250.5%	248.3%
Consolidated income available for debt service to interest expense not to be less than 1.5:1	3.2x	3.3x	3.5x	3.5x	3.4x

# Property Portfolio

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

Metro Area	City	State	Date Acquired	Owned GLA	% Leased	ABR <sup>(5)</sup>	Major Tenants
<b>Los Angeles metro area</b>							
Paramount Plaza	Paramount	CA	12/22/09	95,062	96.4 %	\$ 1,910	Grocery Outlet Supermarket, 99¢ Only Stores, Rite Aid Pharmacy
Claremont Promenade	Claremont	CA	09/23/10	92,177	85.7 %	2,253	Super King Supermarket
Gateway Village	Chino Hills	CA	12/17/10	96,959	91.6 %	2,965	Sprouts Market
Seabridge Marketplace	Oxnard	CA	05/31/12	98,348	93.6 %	1,951	Safeway (Vons) Supermarket
Glendora Shopping Center	Glendora	CA	08/01/12	106,535	100.0 %	1,554	Albertsons Supermarket
Redondo Beach Plaza	Redondo Beach	CA	12/28/12	110,509	98.9 %	2,445	Safeway (Vons) Supermarket, Petco
Diamond Bar Town Center	Diamond Bar	CA	02/01/13	100,342	100.0 %	2,501	Walmart Neighborhood Market, Crunch Fitness
Diamond Hills Plaza	Diamond Bar	CA	04/22/13	139,455	99.2 %	4,205	H-Mart Supermarket, Planet Fitness
Plaza de la Cañada	La Cañada Flintridge	CA	12/13/13	100,425	97.3 %	2,648	Gelson's Supermarket, TJ Maxx, Rite Aid Pharmacy
Fallbrook Shopping Center	Los Angeles	CA	06/13/14	755,164	99.1 %	13,928	Sprouts Market, Trader Joes, Kroger (Ralph's) Supermarket *, TJ Maxx
Moorpark Town Center	Moorpark	CA	12/03/14	133,547	92.8 %	2,092	Kroger (Ralph's) Supermarket, CVS Pharmacy
Ontario Plaza	Ontario	CA	01/06/15	150,149	97.2 %	2,435	El Super Supermarket, Rite Aid Pharmacy
Park Oaks Shopping Center	Thousand Oaks	CA	01/06/15	110,092	97.2 %	2,791	Safeway (Vons) Supermarket, Dollar Tree
Warner Plaza	Woodland Hills	CA	12/31/15	110,918	95.3 %	4,577	Sprouts Market, Kroger (Ralph's) Supermarket *, Rite Aid Pharmacy *
Magnolia Shopping Center	Santa Barbara	CA	03/10/16	116,089	99.0 %	2,480	Kroger (Ralph's) Supermarket
Casitas Plaza Shopping Center	Carpinteria	CA	03/10/16	105,118	100.0 %	1,995	Albertsons Supermarket, CVS Pharmacy
Bouquet Center	Santa Clarita	CA	04/28/16	148,903	98.9 %	3,903	Safeway (Vons) Supermarket, CVS Pharmacy, Ross Dress For Less
North Ranch Shopping Center	Westlake Village	CA	06/01/16	146,444	90.1 %	4,616	Kroger (Ralph's) Supermarket, Trader Joe's
The Knolls	Long Beach	CA	10/03/16	52,021	96.2 %	1,385	Trader Joe's, Pet Food Express
The Terraces	Rancho Palos Verdes	CA	03/17/17	172,922	93.1 %	3,662	Trader Joe's, Marshall's, LA Fitness
<b>Los Angeles metro area total</b>				<b>2,941,179</b>	<b>96.7 %</b>	<b>\$ 66,296</b>	
<b>Seattle metro area</b>							
Meridian Valley Plaza	Kent	WA	02/01/10	51,597	98.1 %	\$ 879	Kroger (QFC) Supermarket
The Market at Lake Stevens	Lake Stevens	WA	03/11/10	74,130	100.0 %	1,699	Albertsons (Haggen) Supermarket
Canyon Park Shopping Center	Bothell	WA	07/29/11	123,592	100.0 %	2,676	PCC Community Markets, Rite Aid Pharmacy, Petco
Hawks Prairie Shopping Center	Lacey	WA	09/09/11	157,529	99.4 %	2,015	Safeway Supermarket, Dollar Tree, Big Lots, Ace Hardware
Gateway Shopping Center	Marysville	WA	02/16/12	104,298	100.0 %	2,713	WinCo Foods *, Rite Aid Pharmacy, Ross Dress For Less
Canyon Crossing	Puyallup	WA	04/15/13	120,398	100.0 %	2,947	Safeway Supermarket
Crossroads Shopping Center	Bellevue	WA	2010/2013	473,131	99.3 %	12,740	Kroger (QFC) Supermarket, Dick's Sporting Goods, Edgeworks Climbing
Bellevue Marketplace	Bellevue	WA	12/10/15	113,758	100.0 %	3,691	Asian Family Market
Four Corner Square	Maple Valley	WA	12/21/15	119,531	100.0 %	2,735	Grocery Outlet Supermarket, Walgreens, Johnsons Home & Garden
Bridle Trails Shopping Center	Kirkland	WA	10/17/16	110,257	100.0 %	2,494	Grocery Outlet Supermarket, Rite Aid (Bartell) Pharmacy, Dollar Tree
PCC Community Markets Plaza	Edmonds	WA	01/25/17	34,459	100.0 %	690	PCC Community Markets
Highland Hill Shopping Center	Tacoma	WA	05/09/17	163,926	99.0 %	3,063	WinCo Foods, LA Fitness, Dollar Tree, Petco
North Lynnwood Shopping Center	Lynnwood	WA	10/19/17	63,606	100.0 %	1,143	Grocery Outlet Supermarket, Dollar Tree
Stadium Center	Tacoma	WA	02/23/18	48,888	100.0 %	1,121	Thriftway Supermarket
Summerwalk Village	Lacey	WA	12/13/19	61,545	100.0 %	989	Walmart Neighborhood Market
South Point Plaza	Everett	WA	11/10/21	189,960	100.0 %	2,413	Grocery Outlet Supermarket, Rite Aid Pharmacy, Hobby Lobby, Pep Boys
Olympia West Center	Olympia	WA	12/06/21	69,212	100.0 %	1,556	Trader Joe's, Petco
Olympia Square North	Olympia	WA	04/01/22	89,884	100.0 %	1,128	Albertsons Supermarket, Crunch Fitness
Thomas Lake Shopping Center	Mill Creek	WA	08/19/22	111,311	100.0 %	2,056	Albertsons Supermarket, Rite Aid Pharmacy
Ballinger Village	Shoreline	WA	08/19/22	112,228	100.0 %	2,511	Thriftway Supermarket, Rite Aid Pharmacy
<b>Seattle metro area total</b>				<b>2,393,240</b>	<b>99.7 %</b>	<b>\$ 51,259</b>	

\* These retailers are not tenants of ROIC.

# Property Portfolio, continued

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

Metro Area	City	State	Date Acquired	Owned GLA	% Leased	ABR <sup>(5)</sup>	Major Tenants
<b>Portland metro area</b>							
Happy Valley Town Center	Happy Valley	OR	07/14/10	138,397	100.0 %	\$ 4,125	New Seasons Market
Wilsonville Old Town Square	Wilsonville	OR	2010/2012	49,980	100.0 %	1,989	Kroger (Fred Meyer) Supermarket *
Cascade Summit Town Square	West Linn	OR	08/20/10	94,934	100.0 %	2,105	Safeway Supermarket, U.S. Postal Service
Heritage Market Center	Vancouver	WA	09/23/10	107,468	100.0 %	1,907	Safeway Supermarket, Dollar Tree
Division Crossing	Portland	OR	12/22/10	103,561	100.0 %	1,343	Rite Aid Pharmacy, Ross Dress For Less, Ace Hardware
Halsey Crossing	Gresham	OR	12/22/10	99,428	100.0 %	1,511	24 Hour Fitness, Dollar Tree
Hillsboro Market Center	Hillsboro	OR	11/23/11	156,021	100.0 %	2,746	Albertsons Supermarket, Dollar Tree, Ace Hardware
Robinwood Shopping Center	West Linn	OR	08/23/13	70,831	100.0 %	1,182	Walmart Neighborhood Market
Tigard Marketplace	Tigard	OR	02/18/14	136,889	100.0 %	2,275	H-Mart Supermarket, Bi-Mart
Wilsonville Town Center	Wilsonville	OR	12/11/14	167,829	100.0 %	3,102	Safeway Supermarket, Rite Aid Pharmacy, Dollar Tree
Tigard Promenade	Tigard	OR	07/28/15	88,043	100.0 %	1,608	Safeway Supermarket, Petco
Sunnyside Village Square	Happy Valley	OR	07/28/15	92,278	100.0 %	1,690	Grocery Outlet Supermarket, Snap Fitness, Ace Hardware
Johnson Creek Center	Happy Valley	OR	11/09/15	108,588	100.0 %	2,338	Trader Joe's, Walgreens, Sportsman's Warehouse
Rose City Center	Portland	OR	09/15/16	60,680	100.0 %	805	Safeway Supermarket
Division Center	Portland	OR	04/05/17	118,122	99.0 %	2,122	Grocery Outlet Supermarket, Rite Aid Pharmacy, Petco
Riverstone Marketplace	Vancouver	WA	10/11/17	95,774	100.0 %	2,411	Kroger (QFC) Supermarket
King City Plaza	King City	OR	05/18/18	62,676	99.2 %	1,022	Grocery Outlet Supermarket, Anytime Fitness
Powell Valley Junction	Gresham	OR	04/01/22	108,639	100.0 %	1,242	Walmart Neighborhood Market
<b>Portland metro area total</b>				<b>1,860,138</b>	<b>99.9 %</b>	<b>\$ 35,523</b>	
<b>San Francisco metro area</b>							
Pleasant Hill Marketplace	Pleasant Hill	CA	04/08/10	69,715	100.0 %	\$ 1,524	Total Wine and More, Buy Buy Baby, Basset Furniture
Pinole Vista Shopping Center	Pinole	CA	01/06/11	141,093	95.8 %	3,085	Save Mart (Lucky California) Supermarket, Planet Fitness
Country Club Gate Center	Pacific Grove	CA	07/08/11	109,331	97.1 %	2,368	Save Mart (Lucky California) Supermarket, Rite Aid Pharmacy
Marlin Cove Shopping Center	Foster City	CA	05/04/12	73,943	95.9 %	2,545	99 Ranch Market
The Village at Novato	Novato	CA	07/24/12	20,081	78.3 %	458	Trader Joe's
Santa Teresa Village	San Jose	CA	11/08/12	131,263	97.0 %	3,344	Grocery Outlet Supermarket, Dollar Tree, MedVet Silicon Valley
Granada Shopping Center	Livermore	CA	06/27/13	71,525	100.0 %	1,548	Save Mart (Lucky California) Supermarket
Country Club Village	San Ramon	CA	11/26/13	111,093	96.7 %	2,203	Walmart Neighborhood Market, CVS Pharmacy
North Park Plaza	San Jose	CA	04/30/14	76,697	97.3 %	2,711	H-Mart Supermarket
Winston Manor	South San Francisco	CA	01/07/15	49,852	94.0 %	1,772	Grocery Outlet Supermarket
Jackson Square	Hayward	CA	07/01/15	114,220	100.0 %	2,473	Safeway Supermarket, CVS Pharmacy, 24 Hour Fitness
Gateway Centre	San Ramon	CA	09/01/15	112,553	95.5 %	2,720	Save Mart (Lucky California) Supermarket, Walgreens
Iron Horse Plaza	Danville	CA	12/04/15	61,915	100.0 %	2,388	Lunardi's Market
Monterey Center	Monterey	CA	07/14/16	25,626	100.0 %	1,106	Trader Joe's
Santa Rosa Southside Shopping Center	Santa Rosa	CA	03/24/17	88,606	100.0 %	1,850	REI, Cost Plus World Market, DSW
Monta Loma Plaza	Mountain View	CA	09/19/17	49,694	100.0 %	1,624	Safeway Supermarket
Canyon Creek Plaza	San Jose	CA	09/01/21	64,662	100.0 %	2,217	New Seasons Market
Village Oaks Shopping Center	Martinez	CA	05/17/22	79,875	97.9 %	1,482	Save Mart (Lucky California) Supermarket, Rite Aid Pharmacy *
<b>San Francisco metro area total</b>				<b>1,451,744</b>	<b>97.5 %</b>	<b>\$ 37,418</b>	

\* These retailers are not tenants of ROIC.

# Property Portfolio, continued

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

<u>Metro Area</u>	<u>City</u>	<u>State</u>	<u>Date Acquired</u>	<u>Owned GLA</u>	<u>% Leased</u>	<u>ABR <sup>(5)</sup></u>	<u>Major Tenants</u>
<b>Orange County metro area</b>							
Santa Ana Downtown Plaza	Santa Ana	CA	01/26/10	105,536	100.0 %	\$ 2,490	Kroger (Food 4 Less) Supermarket, Marshall's
Sycamore Creek	Corona	CA	09/30/10	74,198	98.2 %	1,926	Safeway (Vons) Supermarket, CVS Pharmacy *
Desert Springs Marketplace	Palm Desert	CA	02/17/11	113,718	97.0 %	2,873	Kroger (Ralph's) Supermarket, Rite Aid Pharmacy
Cypress Center West	Cypress	CA	12/04/12	112,080	98.4 %	2,316	Kroger (Ralph's) Supermarket, Rite Aid Pharmacy
Harbor Place Center	Garden Grove	CA	12/28/12	122,636	94.5 %	1,789	AA Supermarket, Ross Dress For Less, AutoZone Mega Hub
5 Points Plaza	Huntington Beach	CA	09/27/13	161,170	99.1 %	4,880	Trader Joe's
Peninsula Marketplace	Huntington Beach	CA	10/15/13	95,416	100.0 %	2,559	Kroger (Ralph's) Supermarket, Planet Fitness
Fullerton Crossroads	Fullerton	CA	10/11/17	219,899	100.0 %	3,699	Kroger (Ralph's) Supermarket, Kohl's, Jo-Ann Fabrics and Crafts
The Village at Nellie Gail Ranch	Laguna Hills	CA	11/30/17	89,041	98.2 %	3,109	Smart & Final Extra Supermarket
<b>Orange Country metro area total</b>				<b>1,093,694</b>	<b>98.5 %</b>	<b>\$ 25,641</b>	
<b>San Diego metro area</b>							
Marketplace Del Rio	Oceanside	CA	01/03/11	183,787	95.7 %	\$ 3,644	Stater Brothers Supermarket, Walgreens, Planet Fitness
Renaissance Towne Centre	San Diego	CA	08/03/11	52,866	99.1 %	2,760	CVS Pharmacy
Bay Plaza	San Diego	CA	10/05/12	73,324	93.6 %	2,118	Seafood City Supermarket
Bernardo Heights Plaza	Rancho Bernardo	CA	02/06/13	37,729	100.0 %	986	Sprouts Market
Hawthorne Crossings	San Diego	CA	06/27/13	141,288	100.0 %	3,575	Mitsuwa Supermarket, Ross Dress For Less, Staples
Creekside Plaza	Poway	CA	02/28/14	133,914	99.2 %	3,426	Stater Brothers Supermarket, AMC Theatres
Palomar Village	Temecula	CA	10/12/21	125,130	98.4 %	2,146	Albertsons Supermarket, CVS Pharmacy
<b>San Diego metro area total</b>				<b>748,038</b>	<b>97.8 %</b>	<b>\$ 18,655</b>	
<b>Metro Area Summary</b>							
			<b>Number of Centers</b>	<b>Owned GLA</b>	<b>% Leased</b>	<b>ABR <sup>(5)</sup></b>	
Los Angeles			20	2,941,179	96.7 %	\$ 66,296	
Seattle			20	2,393,240	99.7 %	51,259	
Portland			18	1,860,138	99.9 %	35,523	
San Francisco			18	1,451,744	97.5 %	37,418	
Orange County			9	1,093,694	98.5 %	25,641	
San Diego			7	748,038	97.8 %	18,655	
<b>TOTAL SHOPPING CENTER PORTFOLIO</b>			<b>92</b>	<b>10,488,033</b>	<b>98.3 %</b>	<b>\$ 234,792</b>	

\* These retailers are not tenants of ROIC.

Note: Property Portfolio excludes one shopping center that is currently planned for redevelopment.

# Same-Center Cash Net Operating Income Analysis

Supplemental Disclosure  
Quarter Ended June 30, 2023

(unaudited, dollars in thousands)

	Three Months Ended				Six Months Ended			
	06/30/23	06/30/22	\$ Change	% Change	06/30/23	06/30/22	\$ Change	% Change
Number of shopping centers included in same-center analysis <sup>(6)</sup>	89	89			87	87		
Same-center leased rate	98.3 %	97.7 %		0.6 %	98.3 %	97.7 %		0.6 %
<b>REVENUES:</b>								
Base rents	\$ 55,206	\$ 53,459	\$ 1,747	3.3 %	\$ 108,530	\$ 105,560	\$ 2,970	2.8 %
Percentage rent	269	157	112	71.3 %	634	356	278	78.1 %
Recoveries from tenants	19,464	18,237	1,227	6.7 %	38,580	36,155	2,425	6.7 %
Other property income	1,288	827	461	55.7 %	1,402	1,873	(471)	(25.1) %
Bad debt	(864)	(133)	(731)	549.6 %	(1,674)	(718)	(956)	133.1 %
<b>TOTAL REVENUES</b>	<b>75,363</b>	<b>72,547</b>	<b>2,816</b>	<b>3.9 %</b>	<b>147,472</b>	<b>143,226</b>	<b>4,246</b>	<b>3.0 %</b>
<b>OPERATING EXPENSES:</b>								
Property operating expenses	13,524	12,785	739	5.8 %	27,128	24,737	2,391	9.7 %
Property taxes	8,681	8,276	405	4.9 %	17,033	16,540	493	3.0 %
<b>TOTAL OPERATING EXPENSES</b>	<b>22,205</b>	<b>21,061</b>	<b>1,144</b>	<b>5.4 %</b>	<b>44,161</b>	<b>41,277</b>	<b>2,884</b>	<b>7.0 %</b>
<b>SAME-CENTER CASH NET OPERATING INCOME</b>	<b>\$ 53,158</b>	<b>\$ 51,486</b>	<b>\$ 1,672</b>	<b>3.2 %</b>	<b>\$ 103,311</b>	<b>\$ 101,949</b>	<b>\$ 1,362</b>	<b>1.3 %</b>
<b>SAME-CENTER CASH NET OPERATING INCOME RECONCILIATION</b>								
GAAP Operating Income	\$ 28,151	\$ 26,597			\$ 53,805	\$ 53,278		
Depreciation and amortization	25,126	24,350			50,230	48,112		
General and administrative expenses	5,776	5,702			11,096	10,942		
Other expense	482	488			654	667		
Straight-line rent	(979)	(915)			(1,326)	(1,366)		
Amortization of above- and below-market rent	(2,609)	(3,254)			(5,473)	(6,311)		
Property revenues and other expenses <sup>(7)</sup>	(634)	(32)			(629)	(129)		
<b>TOTAL COMPANY CASH NET OPERATING INCOME</b>	<b>55,313</b>	<b>52,936</b>			<b>108,357</b>	<b>105,193</b>		
Non Same-Center Cash NOI	(2,155)	(1,450)			(5,046)	(3,244)		
<b>SAME-CENTER CASH NET OPERATING INCOME</b>	<b>\$ 53,158</b>	<b>\$ 51,486</b>			<b>\$ 103,311</b>	<b>\$ 101,949</b>		

# Top Ten Tenants

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

Tenant	Number of Leases	Leased GLA	Percent of Total Leased GLA	ABR <sup>(5)</sup>	Percent of Total ABR
1 Albertsons / Safeway Supermarkets	21	1,052,996	10.2 %	\$ 13,312	5.7 %
2 Kroger Supermarkets	11	488,735	4.8 %	7,690	3.3 %
3 Rite Aid Pharmacy	15	280,038	2.7 %	3,993	1.7 %
4 Save Mart Supermarkets	5	234,713	2.3 %	3,495	1.5 %
5 Trader Joe's	9	113,097	1.1 %	3,403	1.4 %
6 Grocery Outlet Supermarkets	10	225,004	2.2 %	3,119	1.3 %
7 JP Morgan Chase	21	86,848	0.8 %	3,108	1.3 %
8 H-Mart Supermarkets	3	147,040	1.4 %	2,684	1.1 %
9 Sprouts Markets	4	145,777	1.4 %	2,676	1.1 %
10 Ross Dress For Less / dd's Discounts	6	166,703	1.6 %	2,552	1.1 %
Top 10 Tenants Total	105	2,940,951	28.5 %	\$ 46,032	19.5 %
Other Tenants	1,939	7,367,030	71.5 %	188,760	80.5 %
Total Portfolio	2,044	10,307,981	100.0 %	\$ 234,792	100.0 %

# Lease Expiration Schedule

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

## Anchor Tenants <sup>(8)</sup>

	Number of Leases Expiring <sup>(9)</sup>	Leased GLA	Percent of Total Leased GLA	Total ABR <sup>(5)</sup>	Percent of Total ABR	ABR Per Sq. Ft.
2023	2	39,994	0.4 %	\$ 397	0.2 %	\$ 9.93
2024	12	456,664	4.4 %	6,962	3.0 %	15.25
2025	21	701,150	6.8 %	9,709	4.1 %	13.85
2026	24	784,371	7.6 %	10,260	4.4 %	13.08
2027	14	460,659	4.5 %	5,364	2.3 %	11.64
2028	29	957,099	9.3 %	17,120	7.2 %	17.89
2029	16	552,186	5.4 %	9,192	3.9 %	16.65
2030	11	382,128	3.7 %	6,485	2.8 %	16.97
2031	11	357,669	3.5 %	5,430	2.3 %	15.18
2032	7	236,380	2.3 %	3,463	1.5 %	14.65
2033+	23	848,530	8.2 %	13,249	5.6 %	15.61
	<u>170</u>	<u>5,776,830</u>	<u>56.1 %</u>	<u>\$ 87,631</u>	<u>37.3 %</u>	<u>\$ 15.17</u>

## Non-Anchor Tenants

	Number of Leases Expiring <sup>(9)</sup>	Leased GLA	Percent of Total Leased GLA	Total ABR	Percent of Total ABR	ABR Per Sq. Ft.
2023	110	172,402	1.7 %	\$ 6,105	2.6 %	\$ 35.41
2024	277	559,419	5.4 %	18,632	7.9 %	33.31
2025	283	611,351	5.9 %	19,488	8.3 %	31.88
2026	297	674,542	6.5 %	21,558	9.3 %	31.96
2027	290	688,133	6.7 %	22,411	9.6 %	32.57
2028	243	596,091	5.8 %	19,992	8.5 %	33.54
2029	86	265,025	2.6 %	7,849	3.3 %	29.62
2030	55	172,073	1.7 %	5,834	2.5 %	33.90
2031	49	166,224	1.6 %	5,274	2.2 %	31.73
2032	75	249,804	2.4 %	8,015	3.4 %	32.09
2033+	109	376,087	3.6 %	12,003	5.1 %	31.91
	<u>1,874</u>	<u>4,531,151</u>	<u>43.9 %</u>	<u>\$ 147,161</u>	<u>62.7 %</u>	<u>\$ 32.48</u>

## All Tenants

	Number of Leases Expiring <sup>(9)</sup>	Leased GLA	Percent of Total Leased GLA	Total ABR	Percent of Total ABR	ABR Per Sq. Ft.
2023	112	212,396	2.1 %	\$ 6,502	2.8 %	\$ 30.61
2024	289	1,016,083	9.8 %	25,594	10.9 %	25.19
2025	304	1,312,501	12.7 %	29,197	12.4 %	22.25
2026	321	1,458,913	14.1 %	31,818	13.7 %	21.81
2027	304	1,148,792	11.2 %	27,775	11.9 %	24.18
2028	272	1,553,190	15.1 %	37,112	15.7 %	23.89
2029	102	817,211	8.0 %	17,041	7.2 %	20.85
2030	66	554,201	5.4 %	12,319	5.3 %	22.23
2031	60	523,893	5.1 %	10,704	4.5 %	20.43
2032	82	486,184	4.7 %	11,478	4.9 %	23.61
2033+	132	1,224,617	11.8 %	25,252	10.7 %	20.62
	<u>2,044</u>	<u>10,307,981</u>	<u>100.0 %</u>	<u>\$ 234,792</u>	<u>100.0 %</u>	<u>\$ 22.78</u>

# Leasing Summary

Supplemental Disclosure  
Quarter Ended June 30, 2023

	For the Three Months Ended June 30, 2023			For the Six Months Ended June 30, 2023		
	Non-Anchor	Anchor <sup>(8)</sup>	Total	Non-Anchor	Anchor <sup>(8)</sup>	Total
<i>New Leases</i>						
Number of Leases	44	1	45	78	1	79
Gross Leasable Area (sq. ft.)	71,130	17,700	88,830	118,483	17,700	136,183
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 39.36	\$ 5.42	\$ 32.60	\$ 37.43	\$ 5.42	\$ 33.27
Tenant Improvements (\$/sq. ft.)	\$ 0.20	\$ —	\$ 0.16	\$ 1.05	\$ —	\$ 0.91
Leasing Commissions (\$/sq. ft.)	\$ 5.91	\$ —	\$ 4.73	\$ 4.87	\$ —	\$ 4.23
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	8.9	0.3	7.2	8.0	0.3	7.0
<i>Renewals</i>						
Number of Leases	78	5	83	139	17	156
Gross Leasable Area (sq. ft.)	178,405	162,452	340,857	306,270	546,391	852,661
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 33.79	\$ 19.06	\$ 26.77	\$ 33.66	\$ 19.81	\$ 24.79
Tenant Improvements (\$/sq. ft.)	\$ 0.09	\$ —	\$ 0.05	\$ 0.15	\$ —	\$ 0.05
Leasing Commissions (\$/sq. ft.)	\$ —	\$ —	\$ —	\$ 0.01	\$ —	\$ —
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	5.1	4.7	4.9	4.9	5.0	5.0
<i>Total</i>						
Number of Leases	122	6	128	217	18	235
Gross Leasable Area (sq. ft.)	249,535	180,152	429,687	424,753	564,091	988,844
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 35.38	\$ 17.72	\$ 27.98	\$ 34.71	\$ 19.36	\$ 25.95
Tenant Improvements (\$/sq. ft.)	\$ 0.12	\$ —	\$ 0.07	\$ 0.40	\$ —	\$ 0.17
Leasing Commissions (\$/sq. ft.)	\$ 1.68	\$ —	\$ 0.98	\$ 1.36	\$ —	\$ 0.59
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	6.2	4.2	5.4	5.8	4.8	5.2



# Same-Space Comparative Leasing Summary

Supplemental Disclosure  
Quarter Ended June 30, 2023

	For the Three Months Ended June 30, 2023			For the Six Months Ended June 30, 2023		
	Non-Anchor	Anchor <sup>(8)</sup>	Total	Non-Anchor	Anchor <sup>(8)</sup>	Total
<b>New Leases</b>						
Comparative # of Leases	19	1	20	40	1	41
Comparative GLA (sq. ft.) <sup>(11)</sup>	30,993	17,700	48,693	67,528	17,700	85,228
Prior Base Rent (\$/sq. ft.) <sup>(12)</sup>	\$ 35.11	\$ 2.39	\$ 23.22	\$ 31.41	\$ 2.39	\$ 25.39
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 39.50	\$ 5.42	\$ 27.11	\$ 35.16	\$ 5.42	\$ 28.98
Percentage Change in Base Rents	12.5%	126.8%	16.8%	11.9%	126.8%	14.2%
Tenant Improvements (\$/sq. ft.)	\$ 0.47	\$ —	\$ 0.30	\$ 1.84	\$ —	\$ 1.46
Leasing Commissions (\$/sq. ft.)	\$ 5.55	\$ —	\$ 3.53	\$ 4.31	\$ —	\$ 3.41
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	10.0	0.3	6.5	8.1	0.3	6.5
<b>Renewals</b>						
Comparative # of Leases	78	5	83	139	17	156
Comparative GLA (sq. ft.) <sup>(11)</sup>	178,405	162,452	340,857	306,270	546,391	852,661
Prior Base Rent (\$/sq. ft.) <sup>(12)</sup>	\$ 31.54	\$ 18.06	\$ 25.11	\$ 31.55	\$ 18.68	\$ 23.30
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 33.79	\$ 19.06	\$ 26.77	\$ 33.66	\$ 19.81	\$ 24.79
Percentage Change in Base Rents	7.1%	5.6%	6.6%	6.7%	6.1%	6.4%
Tenant Improvements (\$/sq. ft.)	\$ 0.09	\$ —	\$ 0.05	\$ 0.15	\$ —	\$ 0.05
Leasing Commissions (\$/sq. ft.)	\$ —	\$ —	\$ —	\$ 0.01	\$ —	\$ —
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	5.1	4.7	4.9	4.9	5.0	5.0
<b>Total</b>						
Comparative # of Leases	97	6	103	179	18	197
Comparative GLA (sq. ft.) <sup>(11)</sup>	209,398	180,152	389,550	373,798	564,091	937,889
Prior Base Rent (\$/sq. ft.) <sup>(12)</sup>	\$ 32.07	\$ 16.52	\$ 24.88	\$ 31.53	\$ 18.16	\$ 23.49
Initial Base Rent (\$/sq. ft.) <sup>(10)</sup>	\$ 34.63	\$ 17.72	\$ 26.81	\$ 33.93	\$ 19.36	\$ 25.17
Percentage Change in Base Rents	8.0%	7.3%	7.8%	7.6%	6.6%	7.1%
Tenant Improvements (\$/sq. ft.)	\$ 0.14	\$ —	\$ 0.08	\$ 0.45	\$ —	\$ 0.18
Leasing Commissions (\$/sq. ft.)	\$ 0.82	\$ —	\$ 0.44	\$ 0.79	\$ —	\$ 0.31
Weighted Average Lease Term (Yrs.) <sup>(9)</sup>	5.8	4.2	5.1	5.5	4.8	5.1

# Leased vs. Billed Summary

Supplemental Disclosure  
Quarter Ended June 30, 2023

(dollars in thousands)

	06/30/23	03/31/23	12/31/22	09/30/22
% leased at beginning of quarter	98.3%	98.1%	97.8%	97.6%
% billed at beginning of quarter	95.1%	94.2%	93.3%	93.7%
ABR of new leases signed/not yet commenced - at beginning of quarter <sup>(5)</sup>	\$ 6,485	\$ 7,625	\$ 9,115	\$ 7,921
less: ABR of new leases commenced during quarter	(1,920)	(2,142)	(3,385)	(1,377)
less: ABR of new leases related to disposed properties	—	—	—	(152)
plus: ABR of new leases signed during quarter	2,648	1,002	1,895	2,723
ABR of new leases signed/not yet commenced - at end of quarter	\$ 7,213	\$ 6,485	\$ 7,625	\$ 9,115
% leased at end of quarter	98.3%	98.3%	98.1%	97.8%
% billed at end of quarter	95.7%	95.1%	94.2%	93.3%
ABR of new leases commenced during quarter - amount billed	\$ 182	\$ 274	\$ 430	\$ 231

1. Weighted Average (WA) excludes interest rate swap maturity dates.
2. Does not include extension options available to ROIC.
3. Net unamortized deferred financing charges for the Term Loan, Senior Notes and Mortgages.
4. Calculated in accordance with GAAP pursuant to underlying bond indentures.
5. ABR is equal to annualized base rent on a cash basis for all leases in-place at period end.
6. Same centers are those shopping centers which were owned for the entirety of the current and comparable prior year period, except for one shopping center that is currently planned for redevelopment and is no longer being managed as a retail asset.
7. Includes anchor lease termination fees net of contractual amounts, if any, expense and recovery adjustments related to prior periods and other miscellaneous adjustments.
8. Anchor tenants are leases equal to or greater than 15,000 square feet.
9. Does not assume exercise of renewal options.
10. Initial Base Rent is on a cash basis and is the initial contractual monthly rent, annualized.
11. Comparative GLA includes spaces that were vacant for less than 12 months, excludes spaces that were not leased at the time of acquisition.
12. 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.

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