



4th QUARTER 2021

SUPPLEMENTAL INFORMATION



Retail Opportunity Investments Corp.
11250 El Camino Real, Suite 200
San Diego, CA 92130

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 December 31, 2021, ROIC owned 89 shopping centers encompassing approximately 10.2 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.

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 (base rent and recoveries from tenants), 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, extraordinary items, tenant improvements and leasing commissions. Other REITs may use different methodologies for calculating cash NOI, and accordingly, the Company's cash NOI may not be comparable to other REITs.

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Balance Sheets

Supplemental Disclosure
Quarter Ended December 31, 2021

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

	<u>12/31/21</u>	<u>12/31/20</u>
ASSETS:		
Real Estate Investments:		
Land	\$ 915,861	\$ 881,872
Building and improvements	2,350,294	2,274,680
	<u>3,266,155</u>	<u>3,156,552</u>
Less: accumulated depreciation	510,836	460,165
	<u>2,755,319</u>	<u>2,696,387</u>
Mortgage note receivable	4,875	4,959
Real Estate Investments, net	<u>2,760,194</u>	<u>2,701,346</u>
Cash and cash equivalents	13,218	4,822
Restricted cash	2,145	1,814
Tenant and other receivables, net	55,787	58,756
Acquired lease intangible assets, net	50,139	50,110
Prepaid expenses	5,337	4,811
Deferred charges, net	25,017	25,655
Other assets	17,007	17,296
TOTAL ASSETS	<u>\$ 2,928,844</u>	<u>\$ 2,864,610</u>
LIABILITIES:		
Term loan	\$ 298,889	\$ 298,524
Credit facility	-	48,000
Senior Notes	945,231	943,655
Mortgage notes payable	85,354	86,509
Acquired lease intangible liabilities, net	136,608	125,796
Accounts payable and accrued expenses	48,598	17,687
Tenants' security deposits	7,231	6,854
Other liabilities	40,580	46,426
TOTAL LIABILITIES	<u>1,562,491</u>	<u>1,573,451</u>
EQUITY:		
Common stock, \$.0001 par value 500,000,000 shares authorized	12	12
Additional paid-in capital	1,577,837	1,497,662
Dividends in excess of earnings	(297,801)	(289,309)
Accumulated other comprehensive loss	(3,154)	(8,812)
Total Retail Opportunity Investments Corp. stockholders' equity	<u>1,276,894</u>	<u>1,199,553</u>
Non-controlling interests	89,459	91,606
TOTAL EQUITY	<u>1,366,353</u>	<u>1,291,159</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 2,928,844</u>	<u>\$ 2,864,610</u>

The Company's Form 10-Q for the quarters ended September 30, 2021, June 30, 2021, and March 31, 2021, and Form 10-K for the years ended December 31, 2021 and 2020 should be read in conjunction with the above information.

Income Statements

Supplemental Disclosure
Quarter Ended December 31, 2021

(in thousands, except per share amounts)

	3 Months Ended (unaudited)		Year Ended	
	12/31/21	12/31/20	12/31/21	12/31/20
REVENUES:				
Rental revenue ⁽¹⁾	\$ 71,999	\$ 71,391	\$ 280,924	\$ 280,388
Other income	799	1,527	3,176	3,726
TOTAL REVENUES	72,798	72,918	284,100	284,114
OPERATING EXPENSES:				
Property operating	12,105	10,847	44,439	41,050
Property taxes	8,161	8,023	33,663	33,288
Depreciation and amortization	23,528	24,690	92,929	97,731
General and administrative expenses	5,301	4,781	19,654	16,755
Other expense	229	318	860	843
TOTAL OPERATING EXPENSES	49,324	48,659	191,545	189,667
Gain on sale of real estate	-	-	22,340	-
OPERATING INCOME	23,474	24,259	114,895	94,447
NON-OPERATING EXPENSES:				
Interest expense and other finance expenses	(14,362)	(14,679)	(57,535)	(59,726)
NET INCOME	9,112	9,580	57,360	34,721
NET INCOME ATTRIBUTABLE TO NON-CONTROLLING INTERESTS	(598)	(681)	(3,852)	(2,707)
NET INCOME ATTRIBUTABLE TO RETAIL OPPORTUNITY INVESTMENTS CORP.	\$ 8,514	\$ 8,899	\$ 53,508	\$ 32,014
NET INCOME PER COMMON SHARE - BASIC	\$ 0.07	\$ 0.08	\$ 0.44	\$ 0.27
NET INCOME PER COMMON SHARE - DILUTED	\$ 0.07	\$ 0.08	\$ 0.44	\$ 0.27
Weighted average common shares outstanding - basic	121,232	117,353	119,545	116,732
Weighted average common shares outstanding - diluted	130,066	126,496	128,454	126,627
(1) RENTAL REVENUE				
Base rents	\$ 53,023	\$ 50,295	\$ 205,954	\$ 205,549
Recoveries from tenants	16,987	15,909	67,995	67,141
Straight-line rent	521	516	959	1,079
Amortization of above- and below-market rent	2,224	6,898	8,795	17,654
Bad debt	(756)	(2,227)	(2,779)	(11,035)
TOTAL RENTAL REVENUE	\$ 71,999	\$ 71,391	\$ 280,924	\$ 280,388

The Company's Form 10-Q for the quarters ended September 30, 2021, June 30, 2021, and March 31, 2021, and Form 10-K for the years ended December 31, 2021 and 2020 should be read in conjunction with the above information.

Funds From Operations

Supplemental Disclosure
Quarter Ended December 31, 2021

(in thousands, except per share amounts)

	3 Months Ended (unaudited)		Year Ended	
	12/31/21	12/31/20	12/31/21	12/31/20
Funds from Operations (FFO) ⁽¹⁾:				
Net income attributable to ROIC common stockholders	\$ 8,514	\$ 8,899	\$ 53,508	\$ 32,014
Adjustments:				
Depreciation and amortization expense	23,528	24,690	92,929	97,731
Gain on sale of real estate	-	-	(22,340)	-
FUNDS FROM OPERATIONS - BASIC	32,042	33,589	124,097	129,745
Net income attributable to non-controlling interests	598	681	3,852	2,707
FUNDS FROM OPERATIONS - DILUTED	\$ 32,640	\$ 34,270	\$ 127,949	\$ 132,452
FUNDS FROM OPERATIONS PER SHARE - BASIC	\$ 0.26	\$ 0.29	\$ 1.04	\$ 1.11
FUNDS FROM OPERATIONS PER SHARE - DILUTED	\$ 0.25	\$ 0.27	\$ 1.00	\$ 1.05
Weighted average common shares outstanding - basic	121,232	117,353	119,545	116,732
Weighted average common shares outstanding - diluted	130,066	126,496	128,454	126,627
Common dividends per share	\$ 0.11 ⁽²⁾	\$ -	\$ 0.44 ⁽²⁾	\$ 0.20
FFO Payout Ratio	44.0%	-	44.0%	19.0%
Additional Disclosures:				
Non Cash Expense (Income)				
Straight line rent	\$ (521)	\$ (516)	\$ (959)	\$ (1,079)
Above/below market rent amortization, net	(2,224)	(6,898)	(8,795)	(17,654)
Non-cash interest expense	(14)	73	45	293
Deferred financing costs and mortgage premiums, net	600	596	2,383	2,219
Stock based compensation	3,167	2,549	11,030	8,914
Capital Expenditures				
Tenant improvements	\$ 8,424	\$ 4,901	\$ 25,248	\$ 18,569
Leasing commissions	482	410	1,888	1,365
Building improvements	395	321	1,012	868
Reimbursable property improvements	848	85	1,421	1,289
Pad and other development	2,109	4,839	12,172	9,715
Value enhancing tenant improvements	2,002	1,395	5,945	5,678

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

(2) - Amount excludes the \$0.07 special gain dividend declared in the fourth quarter 2021. Including the gain dividend, the FFO Payout Ratio for the fourth quarter 2021 is 72% and for the full year 2021 is 51%.

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

Summary of Debt Outstanding

Supplemental Disclosure
Quarter Ended December 31, 2021

(unaudited, dollars in thousands)

	Outstanding Balance	Interest Rate	GAAP Interest Rate	Maturity Date	Percent of Total Indebtedness
Fixed Rate Debt					
Mortgage Debt:					
Casitas Plaza Shopping Center	\$ 6,660	5.32%	4.20%	06/01/22	0.5%
Riverstone Marketplace	16,811	4.96%	3.80%	07/01/22	1.3%
Fullerton Crossroads	26,000	4.73%	3.82%	04/06/24	1.9%
Diamond Hills Plaza	35,393	3.55%	3.61%	10/01/25	2.7%
Total Mortgage Debt	84,864	4.33%	3.78%	2.4 Years (WA)	6.4%
Unsecured Senior Notes:					
Senior Notes Due 2023	250,000	5.00%	5.21%	12/15/23	18.7%
Senior Notes Due 2024	250,000	4.00%	4.21%	12/15/24	18.7%
Senior Notes Due 2026	200,000	3.95%	3.95%	09/22/26	15.0%
Senior Notes Due 2027	250,000	4.19%	4.19%	12/15/27	18.7%
Total Unsecured Senior Notes	950,000	4.30%	4.41%	3.9 Years (WA)	71.1%
Term Loan:					
Interest rate swaps	100,000	3.59%	3.59%	8/31/2022	7.5%
Interest rate swaps	200,000	2.74%	2.74%	8/31/2022	15.0%
Total Term Loan	300,000	3.02%	3.02%		22.5%
Total Fixed Rate Debt	1,334,864	4.02%	4.06%	3.7 Years (WA)	100.0%
Variable Rate Debt					
Credit Facility	-	1.00%	1.00%	02/20/24 ⁽¹⁾	0.0%
Term Loan	300,000			01/20/25	
Interest rate swaps - Term Loan	(300,000)				
Total Variable Rate Debt	-	1.00%	1.00%	3.1 Years (WA)	0.0%
TOTAL PRINCIPAL DEBT	\$ 1,334,864	4.03%	4.08%	3.6 Years (WA)	100.0%
Net unamortized premiums on mortgages	632				
Net unamortized discounts on notes	(2,186)				
Net unamortized deferred financing charges ⁽²⁾	(3,836)				
Total Debt	\$ 1,329,474				

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

(2) Net unamortized deferred financing charges for the Term Loan, Senior Notes and Mortgages.

Summary of Debt Outstanding, continued

Supplemental Disclosure
Quarter Ended December 31, 2021

(unaudited, dollars in thousands)

Summary of Principal Maturities

Year	Mortgage Principal Payments	Mortgage Principal due at Maturity	Credit Facility ⁽¹⁾	Term Loan	Senior Unsecured Notes	Total Principal Payments	Percentage of Debt Maturing
2022	\$ 1,004	\$ 23,129	\$ -	\$ -	\$ -	\$ 24,133	1.8%
2023	686	-	-	-	250,000	250,686	18.8%
2024	708	26,000	-	-	250,000	276,708	20.7%
2025	550	32,787	-	300,000	-	333,337	25.0%
2026	-	-	-	-	200,000	200,000	15.0%
2027	-	-	-	-	250,000	250,000	18.7%
Thereafter	-	-	-	-	-	-	- %
	\$ 2,948	\$ 81,916	\$ -	\$ 300,000	\$ 950,000	\$ 1,334,864	100.0%

Summary of Unencumbered/Encumbered Properties

	Number of Properties	GLA	Percentage of GLA
Unencumbered properties	85	9,611,413	94.6%
Encumbered properties	4	552,471	5.4%
	89	10,163,884	100.0%

Summary of Unsecured Debt/Secured Debt

	Amount	Percentage of Total Principal Debt
Unsecured principal debt	\$ 1,250,000	93.6%
Secured principal debt	84,864	6.4%
Total Principal Debt	\$ 1,334,864	100.0%

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

Selected Financial Analysis

Supplemental Disclosure
Quarter Ended December 31, 2021

(unaudited, in thousands, except per share amounts)

	12/31/21	09/30/21	06/30/21	03/31/21	12/31/20
Debt coverage ratios, three months ending:					
Interest coverage ratio (EBITDA/interest expense)	3.3x	3.3x	3.2x	3.2x	3.4x
Debt service coverage (EBITDA/(interest expense + scheduled principal payments))	3.2x	3.3x	3.2x	3.1x	3.3x
Net principal debt (Total principal debt less cash & equivalents)/Annualized EBITDA	7.0x	6.6x	6.9x	7.3x	7.5x
Net principal debt (Total principal debt less cash & equivalents)/TTM EBITDA	7.1x	6.6x	6.8x	7.2x	7.1x
Debt/book value ratios, at period end:					
Total principal debt/total book assets	45.6%	46.1%	46.7%	47.4%	48.3%
Total principal debt/undepreciated book value	38.8%	39.4%	39.9%	40.7%	41.6%
Secured principal debt/undepreciated book value	2.5%	2.5%	2.5%	2.6%	2.6%
Market capitalization calculations, at period end:					
Common shares outstanding	121,926	120,664	120,041	117,813	117,409
Operating partnership units (OP units) outstanding	8,542	8,542	8,542	8,867	8,966
Common stock price per share	\$ 19.60	\$ 17.42	\$ 17.66	\$ 15.87	\$ 13.39
Total equity market capitalization	\$ 2,557,170	\$ 2,250,772	\$ 2,270,784	\$ 2,010,409	\$ 1,692,160
Total principal debt	1,334,864	1,335,127	1,335,279	1,349,428	1,383,580
TOTAL MARKET CAPITALIZATION	\$ 3,892,034	\$ 3,585,899	\$ 3,606,063	\$ 3,359,837	\$ 3,075,740
Unsecured Senior Notes Financial Covenants: ⁽¹⁾					
Total debt to total assets not to exceed 60%	40.9%	41.5%	42.2%	43.0%	44.1%
Total secured debt to total assets not to exceed 40%	2.6%	2.6%	2.7%	2.7%	2.7%
Total unencumbered assets to total unsecured debt not to be less than 150%	275.4%	271.7%	267.8%	262.5%	227.5%
Consolidated income available for debt service to interest expense not to be less than 1.5:1	3.2x	3.3x	3.2x	3.1x	3.2x

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

Property Acquisitions and Dispositions

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

Acquisitions

<u>Shopping Centers</u>	<u>Location</u>	<u>Date Acquired</u>	<u>Purchase Amount</u>	<u>Owned GLA</u>
3Q 2021				
Canyon Creek Plaza	San Jose, CA	09/01/21	\$ 27,900	64,662
4Q 2021				
Palomar Village	Temecula, CA	10/12/21	\$ 32,500	125,130
South Point Plaza	Everett, WA	11/10/21	37,150	189,960
Olympia West Center	Olympia, WA	12/06/21	24,800	69,212
			\$ 94,450	384,302
Total 2021 Acquisitions			\$ 122,350	448,964

Dispositions

<u>Shopping Centers</u>	<u>Location</u>	<u>Date Sold</u>	<u>Sale Amount</u>	<u>Owned GLA</u>
2Q 2021				
Euclid Plaza	San Diego, CA	04/21/21	\$ 25,800	77,044
3Q 2021				
Green Valley Station	Cameron Park, CA	08/12/21	\$ 15,087	52,245
Mills Shopping Center	Rancho Cordova, CA	09/28/21	28,805	235,514
			\$ 43,892	287,759
Total 3Q 2021			\$ 43,892	287,759
Total 2021 Dispositions			\$ 69,692	364,803

Property Portfolio

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

Southern California	City	State	Date Acquired	Owned GLA	% Leased	ABR ⁽¹⁾	Major Tenants	
Los Angeles metro area								
Paramount Plaza	*	Paramount	CA	12/22/09	95,062	100.0%	\$ 1,978	Grocery Outlet Supermarket, 99¢ Only Stores, Rite Aid Pharmacy
Claremont Promenade	*	Claremont	CA	09/23/10	92,297	96.3%	2,463	Super King Supermarket
Gateway Village	*	Chino Hills	CA	12/17/10	96,959	100.0%	3,060	Sprouts Market
Seabridge Marketplace	*	Oxnard	CA	05/31/12	98,348	97.9%	2,024	Safeway (Vons) Supermarket
Glendora Shopping Center	*	Glendora	CA	08/01/12	106,535	97.5%	1,403	Albertsons Supermarket
Redondo Beach Plaza	*	Redondo Beach	CA	12/28/12	110,509	100.0%	2,373	Safeway (Vons) Supermarket, Petco
Diamond Bar Town Center	*	Diamond Bar	CA	02/01/13	100,342	100.0%	2,437	Walmart Neighborhood Market, Crunch Fitness
Diamond Hills Plaza	*	Diamond Bar	CA	04/22/13	139,505	96.6%	3,945	H-Mart Supermarket
Plaza de la Cañada	*	La Cañada Flintridge	CA	12/13/13	100,425	97.3%	2,618	Gelson's Supermarket, TJ Maxx, Rite Aid Pharmacy
Fallbrook Shopping Center	*	Los Angeles	CA	06/13/14	755,299	99.0%	13,308	Sprouts Market, Trader Joe's, Kroger (Ralph's) Supermarket ⁽²⁾ , TJ Maxx
Moorpark Town Center	*	Moorpark	CA	12/03/14	133,547	90.7%	1,956	Kroger (Ralph's) Supermarket, CVS Pharmacy
Ontario Plaza	*	Ontario	CA	01/06/15	150,149	97.2%	2,394	El Super Supermarket, Rite Aid Pharmacy
Park Oaks Shopping Center	*	Thousand Oaks	CA	01/06/15	110,092	90.5%	2,572	Safeway (Vons) Supermarket, Dollar Tree
Warner Plaza	*	Woodland Hills	CA	12/31/15	110,918	93.1%	4,217	Sprouts Market, Kroger (Ralph's) Supermarket ⁽²⁾ , Rite Aid Pharmacy ⁽²⁾
Magnolia Shopping Center	*	Santa Barbara	CA	03/10/16	116,360	86.1%	2,109	Kroger (Ralph's) Supermarket
Casitas Plaza Shopping Center	*	Carpinteria	CA	03/10/16	105,118	99.2%	1,896	Albertsons Supermarket, CVS Pharmacy
Bouquet Center	*	Santa Clarita	CA	04/28/16	148,903	97.4%	3,666	Safeway (Vons) Supermarket, CVS Pharmacy, Ross Dress For Less
North Ranch Shopping Center	*	Westlake Village	CA	06/01/16	146,444	86.2%	4,400	Kroger (Ralph's) Supermarket, Trader Joe's, Rite Aid Pharmacy, Petco
The Knolls	*	Long Beach	CA	10/03/16	52,021	100.0%	1,441	Trader Joe's, Pet Food Express
The Terraces	*	Rancho Palos Verdes	CA	03/17/17	172,922	93.8%	3,601	Trader Joe's, Marshall's, LA Fitness
Los Angeles metro area total					2,941,755	96.3%	\$ 63,861	
Orange County metro area								
Santa Ana Downtown Plaza	*	Santa Ana	CA	01/26/10	105,536	98.9%	\$ 2,375	Kroger (Food 4 Less) Supermarket, Marshall's
Sycamore Creek	*	Corona	CA	09/30/10	74,198	98.2%	1,910	Safeway (Vons) Supermarket, CVS Pharmacy ⁽²⁾
Desert Springs Marketplace	*	Palm Desert	CA	02/17/11	113,718	90.6%	2,655	Kroger (Ralph's) Supermarket, Rite Aid Pharmacy
Cypress Center West	*	Cypress	CA	12/04/12	106,800	100.0%	2,218	Kroger (Ralph's) Supermarket, Rite Aid Pharmacy
Harbor Place Center	*	Garden Grove	CA	12/28/12	122,636	99.0%	1,954	AA Supermarket, Ross Dress For Less, AutoZone Mega Hub
5 Points Plaza	*	Huntington Beach	CA	09/27/13	160,536	90.9%	4,203	Trader Joe's
Peninsula Marketplace	*	Huntington Beach	CA	10/15/13	95,416	99.0%	2,456	Kroger (Ralph's) Supermarket, Planet Fitness
Fullerton Crossroads	*	Fullerton	CA	10/11/17	219,785	98.9%	3,616	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	96.3%	2,983	Smart & Final Extra Supermarket
Orange County metro area total					1,087,666	96.7%	\$ 24,370	
San Diego metro area								
Marketplace Del Rio	*	Oceanside	CA	01/03/11	183,787	97.7%	\$ 3,624	Stater Brothers Supermarket, Walgreens
Renaissance Towne Centre	*	San Diego	CA	08/03/11	53,272	94.6%	2,560	CVS Pharmacy
Bay Plaza	*	San Diego	CA	10/05/12	73,324	98.0%	2,130	Seafood City Supermarket
Bernardo Heights Plaza	*	Rancho Bernardo	CA	02/06/13	37,729	100.0%	969	Sprouts Market
Hawthorne Crossings	*	San Diego	CA	06/27/13	141,288	99.3%	3,464	Mitsuwa Supermarket, Ross Dress For Less, Staples
Creekside Plaza	*	Poway	CA	02/28/14	133,914	94.4%	3,238	Stater Brothers Supermarket, AMC Theatres
Palomar Village	*	Temecula	CA	10/12/21	125,130	99.0%	2,113	Albertsons Supermarket, CVS Pharmacy
San Diego metro area total					748,444	97.5%	\$ 18,098	
Southern California Totals					4,777,865	96.6%	\$ 106,329	

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

(2) These retailers are not tenants of ROIC.

*Denotes properties in same center pool for 4Q 2021.

Property Portfolio, continued

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

Northern California	City	State	Date Acquired	Owned GLA	% Leased	ABR ⁽¹⁾	Major Tenants	
<i>San Francisco metro area</i>								
Pleasant Hill Marketplace	*	Pleasant Hill	CA	04/08/10	69,715	100.0%	\$ 1,471	Total Wine and More, Buy Buy Baby, Basset Furniture
Pinole Vista Shopping Center	*	Pinole	CA	01/06/11	140,962	98.6%	3,141	SaveMart (Lucky of CA) Supermarket, Planet Fitness
Country Club Gate Center	*	Pacific Grove	CA	07/08/11	109,331	92.4%	2,217	SaveMart (Lucky of CA) Supermarket, Rite Aid Pharmacy
Marlin Cove Shopping Center	*	Foster City	CA	05/04/12	73,943	100.0%	2,586	99 Ranch Market
The Village at Novato	*	Novato	CA	07/24/12	20,081	100.0%	566	Trader Joe's, Pharmaca Pharmacy
Santa Teresa Village	*	San Jose	CA	11/08/12	131,713	98.6%	3,491	Grocery Outlet Supermarket, Dollar Tree, MedVet Silicon Valley
Granada Shopping Center	*	Livermore	CA	06/27/13	71,525	100.0%	1,526	SaveMart (Lucky of CA) Supermarket
Country Club Village	*	San Ramon	CA	11/26/13	111,093	97.7%	2,254	Walmart Neighborhood Market, CVS Pharmacy
North Park Plaza	*	San Jose	CA	04/30/14	76,697	100.0%	2,764	H-Mart Supermarket
Winston Manor	*	South San Francisco	CA	01/07/15	49,852	91.0%	1,634	Grocery Outlet Supermarket
Jackson Square	*	Hayward	CA	07/01/15	114,220	100.0%	2,380	Safeway Supermarket, CVS Pharmacy, 24 Hour Fitness
Gateway Centre	*	San Ramon	CA	09/01/15	112,553	94.3%	2,587	SaveMart (Lucky of CA) Supermarket, Walgreens
Iron Horse Plaza	*	Danville	CA	12/04/15	61,915	100.0%	2,366	Lunardi's Market
Monterey Center	*	Monterey	CA	07/14/16	25,626	93.7%	1,023	Trader Joe's, Pharmaca Pharmacy
Santa Rosa Southside Shopping Center	*	Santa Rosa	CA	03/24/17	88,606	100.0%	1,728	REI, Cost Plus World Market, DSW
Monta Loma Plaza	*	Mountain View	CA	09/19/17	49,694	100.0%	1,597	Safeway Supermarket
Canyon Creek Plaza	*	San Jose	CA	09/01/21	64,662	98.5%	2,112	New Seasons Market
Northern California Total				1,372,188	97.9%	\$ 35,443		

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

*Denotes properties in same center pool for 4Q 2021.

Property Portfolio, continued

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

Pacific Northwest	City	State	Date Acquired	Owned GLA	% Leased	ABR ⁽¹⁾	Major Tenants	
Seattle metro area								
Meridian Valley Plaza	*	Kent	WA	02/01/10	51,597	100.0%	\$ 886	Kroger (QFC) Supermarket
The Market at Lake Stevens	*	Lake Stevens	WA	03/11/10	74,130	100.0%	1,679	Albertsons (Haggen) Supermarket
Canyon Park Shopping Center	*	Bothell	WA	07/29/11	123,592	100.0%	2,624	PCC Community Markets, Rite Aid Pharmacy, Petco
Hawks Prairie Shopping Center	*	Lacey	WA	09/09/11	157,529	100.0%	1,967	Safeway Supermarket, Dollar Tree, Big Lots
The Kress Building	*	Seattle	WA	09/30/11	74,616	73.5%	1,438	IGA Supermarket, TJMaxx
Gateway Shopping Center	*	Marysville	WA	02/16/12	104,298	96.1%	2,566	WinCo Foods ⁽²⁾ , Rite Aid Pharmacy, Ross Dress For Less
Aurora Square	*	Shoreline	WA	2012/2014	108,558	100.0%	2,010	Central Supermarket, Marshall's
Canyon Crossing	*	Puyallup	WA	04/15/13	120,398	100.0%	2,906	Safeway Supermarket
Crossroads Shopping Center	*	Bellevue	WA	2010/2013	473,131	97.8%	12,083	Kroger (QFC) Supermarket, Bed Bath & Beyond, Dick's Sporting Goods
Bellevue Marketplace	*	Bellevue	WA	12/10/15	113,758	100.0%	3,440	Asian Family Market
Four Corner Square	*	Maple Valley	WA	12/21/15	119,531	100.0%	2,585	Grocery Outlet Supermarket, Walgreens, Johnsons Home & Garden
Bridle Trails Shopping Center	*	Kirkland	WA	10/17/16	110,257	100.0%	2,418	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	100.0%	3,121	National Supermarket, LA Fitness, Dollar Tree, Petco
North Lynnwood Shopping Center	*	Lynnwood	WA	10/19/17	63,606	95.8%	1,084	Grocery Outlet Supermarket, Dollar Tree
Stadium Center	*	Tacoma	WA	02/23/18	48,888	100.0%	1,076	Thriftway Supermarket
Summerwalk Village	*	Lacey	WA	12/13/19	60,343	98.0%	880	Walmart Neighborhood Market
South Point Plaza	*	Everett	WA	11/10/21	189,960	97.2%	2,222	Grocery Outlet Supermarket, Rite Aid Pharmacy, Hobby Lobby, Pep Boys
Olympia West Center	*	Olympia	WA	12/06/21	69,212	100.0%	1,539	Trader Joe's, Petco
Seattle metro area total					2,261,789	98.1%	\$ 47,214	
Portland metro area								
Happy Valley Town Center	*	Happy Valley	OR	07/14/10	138,397	100.0%	\$ 3,898	New Seasons Market
Wilsonville Old Town Square	*	Wilsonville	OR	2010/2012	49,937	100.0%	1,924	Kroger (Fred Meyer) Supermarket ⁽²⁾
Cascade Summit Town Square	*	West Linn	OR	08/20/10	94,934	100.0%	1,970	Safeway Supermarket
Heritage Market Center	*	Vancouver	WA	09/23/10	108,054	100.0%	1,928	Safeway Supermarket, Dollar Tree
Division Crossing	*	Portland	OR	12/22/10	103,561	100.0%	1,324	Rite Aid Pharmacy, Ross Dress For Less, Ace Hardware
Halsey Crossing	*	Gresham	OR	12/22/10	99,428	100.0%	1,434	24 Hour Fitness, Dollar Tree
Hillsboro Market Center	*	Hillsboro	OR	11/23/11	156,021	100.0%	2,685	Albertsons Supermarket, Dollar Tree, Ace Hardware
Robinwood Shopping Center	*	West Linn	OR	08/23/13	70,831	100.0%	1,137	Walmart Neighborhood Market
Tigard Marketplace	*	Tigard	OR	02/18/14	136,889	100.0%	2,093	H-Mart Supermarket, Bi-Mart
Wilsonville Town Center	*	Wilsonville	OR	12/11/14	167,829	99.2%	2,974	Safeway Supermarket, Rite Aid Pharmacy, Dollar Tree
Tigard Promenade	*	Tigard	OR	07/28/15	88,043	97.7%	1,487	Safeway Supermarket
Sunnyside Village Square	*	Happy Valley	OR	07/28/15	92,278	100.0%	1,619	Grocery Outlet Supermarket, Snap Fitness, Ace Hardware
Johnson Creek Center	*	Happy Valley	OR	11/09/15	108,588	100.0%	2,312	Trader Joe's, Walgreens, Sportsman's Warehouse
Rose City Center	*	Portland	OR	09/15/16	60,680	100.0%	833	Safeway Supermarket
Division Center	*	Portland	OR	04/05/17	118,122	100.0%	2,097	Grocery Outlet Supermarket, Rite Aid Pharmacy, Petco
Riverstone Marketplace	*	Vancouver	WA	10/11/17	95,774	100.0%	2,292	Kroger (QFC) Supermarket
King City Plaza	*	King City	OR	05/18/18	62,676	83.5%	894	Grocery Outlet Supermarket
Portland metro area total					1,752,042	99.2%	\$ 32,901	
Pacific Northwest Totals					4,013,831	98.6%	\$ 80,115	
TOTAL SHOPPING CENTERS					10,163,884	97.5%	\$ 221,887	

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

(2) These retailers are not tenants of ROIC.

*Denotes properties in same center pool for 4Q 2021.

Same-Center Cash Net Operating Income Analysis

Supplemental Disclosure
Quarter Ended December 31, 2021

(unaudited, dollars in thousands)

	Three Months Ended				Year Ended			
	12/31/21	12/31/20	\$ Change	% Change	12/31/21	12/31/20	\$ Change	% Change
Number of shopping centers included in same-center analysis ⁽¹⁾	85	85			85	85		
Same-center occupancy	97.5%	97.0%		0.5%	97.5%	97.0%		0.5%
REVENUES:								
Base rents	\$ 50,645	\$ 48,781	\$ 1,864	3.8%	\$ 199,858	\$ 199,702	\$ 156	0.1%
Percentage rent	865	237	628	265.0%	1,129	505	624	123.6%
Recoveries from tenants	16,420	15,518	902	5.8%	66,045	64,951	1,094	1.7%
Other property income	608	1,284	(676)	(52.6)%	2,101	2,620	(519)	(19.8)%
Bad debt	(683)	(1,915)	1,232	(64.3)%	(2,621)	(10,049)	7,428	(73.9)%
TOTAL REVENUES	67,855	63,905	3,950	6.2%	266,512	257,729	8,783	3.4%
OPERATING EXPENSES:								
Property operating expenses	12,108	10,737	1,371	12.8%	44,177	41,344	2,833	6.9%
Property taxes	7,926	7,867	59	0.7%	32,948	32,562	386	1.2%
TOTAL OPERATING EXPENSES	20,034	18,604	1,430	7.7%	77,125	73,906	3,219	4.4%
SAME-CENTER CASH NET OPERATING INCOME	\$ 47,821	\$ 45,301	\$ 2,520	5.6%	\$ 189,387	\$ 183,823	\$ 5,564	3.0%
SAME-CENTER CASH NET OPERATING INCOME RECONCILIATION								
GAAP Operating Income	\$ 23,474	\$ 24,259			\$ 114,895	\$ 94,447		
Depreciation and amortization	23,528	24,690			92,929	97,731		
General and administrative expenses	5,301	4,781			19,654	16,755		
Other expense	229	318			860	843		
Gain on sale of real estate	-	-			(22,340)	-		
Straight-line rent	(521)	(516)			(959)	(1,079)		
Amortization of above- and below-market rent	(2,224)	(6,898)			(8,795)	(17,654)		
Property revenues and other expenses ⁽²⁾	(249)	(11)			(768)	(484)		
TOTAL COMPANY CASH NET OPERATING INCOME	49,538	46,623			195,476	190,559		
Non Same-Center Cash NOI	(1,717)	(1,322)			(6,089)	(6,736)		
SAME-CENTER CASH NET OPERATING INCOME	\$ 47,821	\$ 45,301			\$ 189,387	\$ 183,823		

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

(2) Includes anchor lease termination fees net of contractual amounts, if any, expense and recovery adjustments related to prior periods and other miscellaneous adjustments.

Top Ten Tenants

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

<u>Tenant</u>	<u>Number of Leases</u>	<u>Leased GLA</u>	<u>Percent of Total Leased GLA</u>	<u>ABR</u>	<u>Percent of Total ABR</u>
1 Albertsons / Safeway Supermarkets	19	948,195	9.6%	\$ 12,150	5.5%
2 Kroger Supermarkets	11	483,455	4.9%	7,538	3.4%
3 Rite Aid Pharmacy	14	263,390	2.7%	3,413	1.5%
4 JP Morgan Chase	21	95,163	1.0%	3,152	1.4%
5 Trader Joe's	9	109,307	1.1%	3,134	1.4%
6 Grocery Outlet Supermarkets	10	225,004	2.3%	3,000	1.4%
7 SaveMart Supermarkets	4	187,639	1.9%	2,995	1.3%
8 Marshall's / TJMaxx	6	178,195	1.8%	2,840	1.3%
9 Sprouts Markets	4	159,163	1.6%	2,747	1.2%
10 H-Mart Supermarkets	3	147,040	1.5%	2,521	1.1%
Top 10 Tenants Total	101	2,796,551	28.4%	\$ 43,490	19.5%
Other Tenants	1,869	7,108,503	71.6%	178,397	80.5%
Total Portfolio	1,970	9,905,054	100.0%	\$ 221,887	100.0%

Lease Expiration Schedule

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

Anchor Tenants ⁽¹⁾

	Number of Leases Expiring ⁽²⁾	Leased GLA	Percent of Total Leased GLA	Total ABR	Percent of Total ABR	ABR Per Sq. Ft.
2022	7	271,556	2.7%	3,673	1.7%	13.52
2023	25	723,122	7.3%	12,025	5.4%	16.63
2024	15	505,124	5.1%	8,415	3.8%	16.66
2025	22	730,180	7.4%	9,919	4.5%	13.58
2026	23	737,297	7.4%	9,595	4.3%	13.01
2027	11	324,499	3.3%	3,486	1.6%	10.74
2028	17	626,813	6.3%	11,087	5.0%	17.69
2029	12	433,505	4.4%	6,988	3.1%	16.12
2030	6	226,514	2.3%	3,431	1.5%	15.15
2031	9	276,035	2.8%	4,926	2.2%	17.85
2032+	18	688,289	6.9%	10,030	4.6%	14.57
	<u>165</u>	<u>5,542,934</u>	<u>55.9%</u>	<u>\$ 83,575</u>	<u>37.7%</u>	<u>\$ 15.08</u>

Non-Anchor Tenants

	Number of Leases Expiring ⁽²⁾	Leased GLA	Percent of Total Leased GLA	Total ABR	Percent of Total ABR	ABR Per Sq. Ft.
2022	277	473,488	4.8%	15,652	7.1%	33.06
2023	296	654,124	6.6%	20,742	9.3%	31.71
2024	278	640,890	6.5%	19,996	9.0%	31.20
2025	252	609,590	6.2%	18,861	8.5%	30.94
2026	263	616,695	6.2%	19,814	8.9%	32.13
2027	156	436,332	4.4%	12,615	5.7%	28.91
2028	60	175,301	1.8%	6,389	2.9%	36.44
2029	51	161,969	1.6%	5,189	2.3%	32.04
2030	40	116,422	1.2%	4,467	2.0%	38.37
2031	55	185,639	1.9%	5,698	2.6%	30.69
2032+	77	291,670	2.9%	8,889	4.0%	30.48
	<u>1,805</u>	<u>4,362,120</u>	<u>44.1%</u>	<u>\$ 138,312</u>	<u>62.3%</u>	<u>\$ 31.71</u>

All Tenants

	Number of Leases Expiring ⁽²⁾	Leased GLA	Percent of Total Leased GLA	Total ABR	Percent of Total ABR	ABR Per Sq. Ft.
2022	284	745,044	7.5%	19,325	8.8%	25.94
2023	321	1,377,246	13.9%	32,767	14.7%	23.79
2024	293	1,146,014	11.6%	28,411	12.8%	24.79
2025	274	1,339,770	13.6%	28,780	13.0%	21.48
2026	286	1,353,992	13.6%	29,409	13.2%	21.72
2027	167	760,831	7.7%	16,101	7.3%	21.16
2028	77	802,114	8.1%	17,476	7.9%	21.79
2029	63	595,474	6.0%	12,177	5.4%	20.45
2030	46	342,936	3.5%	7,898	3.5%	23.03
2031	64	461,674	4.7%	10,624	4.8%	23.01
2032+	95	979,959	9.8%	18,919	8.6%	19.31
	<u>1,970</u>	<u>9,905,054</u>	<u>100.0%</u>	<u>\$ 221,887</u>	<u>100.0%</u>	<u>\$ 22.40</u>

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

(2) Does not assume exercise of renewal options.

Leasing Summary

Supplemental Disclosure
Quarter Ended December 31, 2021

	For the Three Months Ended December 31, 2021			For the Year Ended December 31, 2021		
	Non-Anchor	Anchor	Total	Non-Anchor	Anchor	Total
New Leases						
Number of Leases	44	2	46	193	2	195
Gross Leasable Area (sq. ft.)	95,379	45,409	140,788	403,052	45,409	448,461
Initial Base Rent (\$/sq. ft.) ⁽¹⁾	\$ 30.95	\$ 25.54	\$ 29.20	\$ 31.23	\$ 25.54	\$ 30.65
Tenant Improvements (\$/sq. ft.)	\$ -	\$ -	\$ -	\$ 1.30	\$ -	\$ 1.17
Leasing Commissions (\$/sq. ft.)	\$ 4.16	\$ -	\$ 2.82	\$ 3.62	\$ -	\$ 3.25
Weighted Average Lease Term (Yrs.) ⁽²⁾	6.8	12.4	8.6	6.8	12.4	7.4
Renewals						
Number of Leases	81	4	85	268	14	282
Gross Leasable Area (sq. ft.)	164,912	115,867	280,779	556,192	423,157	979,349
Initial Base Rent (\$/sq. ft.) ⁽¹⁾	\$ 35.18	\$ 16.12	\$ 27.31	\$ 31.56	\$ 12.99	\$ 23.53
Tenant Improvements (\$/sq. ft.)	\$ 1.55	\$ -	\$ 0.91	\$ 0.55	\$ -	\$ 0.31
Leasing Commissions (\$/sq. ft.)	\$ 0.12	\$ -	\$ 0.07	\$ 0.06	\$ -	\$ 0.04
Weighted Average Lease Term (Yrs.) ⁽²⁾	4.6	5.0	4.7	4.4	5.7	5.0
Total						
Number of Leases	125	6	131	461	16	477
Gross Leasable Area (sq. ft.)	260,291	161,276	421,567	959,244	468,566	1,427,810
Initial Base Rent (\$/sq. ft.) ⁽¹⁾	\$ 33.63	\$ 18.77	\$ 27.94	\$ 31.42	\$ 14.20	\$ 25.77
Tenant Improvements (\$/sq. ft.)	\$ 0.98	\$ -	\$ 0.61	\$ 0.86	\$ -	\$ 0.58
Leasing Commissions (\$/sq. ft.)	\$ 1.60	\$ -	\$ 0.99	\$ 1.56	\$ -	\$ 1.05
Weighted Average Lease Term (Yrs.) ⁽²⁾	5.4	7.1	6.0	5.4	6.4	5.7

(1) Initial Base Rent is on a cash basis and is the initial contractual monthly rent, annualized.

(2) Does not assume exercise of renewal options.

Same-Space Comparative Leasing Summary

Supplemental Disclosure
Quarter Ended December 31, 2021

	For the Three Months Ended December 31, 2021			For the Year Ended December 31, 2021		
	Non-Anchor	Anchor	Total	Non-Anchor	Anchor	Total
New Leases						
Comparative # of Leases	16	2	18	99	2	101
Comparative GLA (sq. ft.) ⁽¹⁾	29,057	45,409	74,466	201,575	45,409	246,984
Prior Base Rent (\$/sq. ft.) ⁽²⁾	\$ 30.07	\$ 16.67	\$ 21.90	\$ 29.25	\$ 16.67	\$ 26.94
Initial Base Rent (\$/sq. ft.)	\$ 31.44	\$ 25.54	\$ 27.84	\$ 32.18	\$ 25.54	\$ 30.96
Percentage Change in Base Rents	4.6%	53.2%	27.1%	10.0%	53.2%	14.9%
Tenant Improvements (\$/sq. ft.)	\$ -	\$ -	\$ -	\$ 2.43	\$ -	\$ 1.98
Leasing Commissions (\$/sq. ft.)	\$ 2.67	\$ -	\$ 1.04	\$ 3.60	\$ -	\$ 2.94
Weighted Average Lease Term (Yrs.) ⁽³⁾	6.0	12.4	9.9	7.0	12.4	8.0
Renewals						
Comparative # of Leases	81	4	85	268	14	282
Comparative GLA (sq. ft.)	164,912	115,867	280,779	556,192	423,157	979,349
Prior Base Rent (\$/sq. ft.) ⁽²⁾	\$ 33.78	\$ 15.11	\$ 26.07	\$ 30.40	\$ 12.27	\$ 22.57
Initial Base Rent (\$/sq. ft.)	\$ 35.18	\$ 16.12	\$ 27.31	\$ 31.56	\$ 12.99	\$ 23.53
Percentage Change in Base Rents	4.2%	6.7%	4.8%	3.8%	5.8%	4.3%
Tenant Improvements (\$/sq. ft.)	\$ 1.55	\$ -	\$ 0.91	\$ 0.55	\$ -	\$ 0.31
Leasing Commissions (\$/sq. ft.)	\$ 0.12	\$ -	\$ 0.07	\$ 0.06	\$ -	\$ 0.04
Weighted Average Lease Term (Yrs.) ⁽³⁾	4.6	5.0	4.7	4.4	5.7	5.0
Total						
Comparative # of Leases	97	6	103	367	16	383
Comparative GLA (sq. ft.) ⁽¹⁾	193,969	161,276	355,245	757,767	468,566	1,226,333
Prior Base Rent (\$/sq. ft.) ⁽²⁾	\$ 33.22	\$ 15.55	\$ 25.20	\$ 30.09	\$ 12.70	\$ 23.45
Initial Base Rent (\$/sq. ft.)	\$ 34.62	\$ 18.77	\$ 27.42	\$ 31.72	\$ 14.20	\$ 25.03
Percentage Change in Base Rents	4.2%	20.7%	8.8%	5.4%	11.8%	6.7%
Tenant Improvements (\$/sq. ft.)	\$ 1.32	\$ -	\$ 0.72	\$ 1.05	\$ -	\$ 0.65
Leasing Commissions (\$/sq. ft.)	\$ 0.50	\$ -	\$ 0.27	\$ 1.00	\$ -	\$ 0.62
Weighted Average Lease Term (Yrs.) ⁽³⁾	4.8	7.1	5.9	5.1	6.4	5.6

(1) Comparative GLA includes spaces that were vacant for less than 12 months, excluding spaces that were not leased at the time of acquisition.

(2) 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.

(3) Does not assume exercise of renewal options.

Leased vs. Billed Summary

Supplemental Disclosure
Quarter Ended December 31, 2021

(dollars in thousands)

	12/31/21	09/30/21	06/30/21	03/31/21
% leased at beginning of quarter	97.4%	96.9%	96.9%	96.8%
% billed at beginning of quarter	92.8%	92.4%	92.8%	92.8%
ABR of new leases signed/not yet commenced - at beginning of quarter	\$ 10,075	\$ 10,420	\$ 9,554	\$ 8,590
less: ABR of new leases commenced during quarter	(1,998)	(1,890)	(1,928)	(1,044)
plus: ABR of new leases signed during quarter	2,523	1,545	2,794	2,008
ABR of new leases signed/not yet commenced - at end of quarter	\$ 10,601	\$ 10,075	\$ 10,420	\$ 9,554
% leased at end of quarter	97.5%	97.4%	96.9%	96.9%
% billed at end of quarter	92.8%	92.8%	92.4%	92.8%
ABR of new leases commenced during quarter - actual cash received	\$ 297	\$ 298	\$ 305	\$ 177

Investor Information

Supplemental Disclosure
Quarter Ended December 31, 2021

Retail Opportunity Investments Corp.
www.roireit.net
NASDAQ: ROIC
11250 El Camino Real, Suite 200
San Diego, CA 92130

Investor Relations:
Ashley Rubino
arubino@roireit.net
858.255.4913

Transfer Agent:
Sue Barron
Computershare
sue.barron@computershare.com

Equity Research Coverage

Bank of America Merrill Lynch	Craig Schmidt	646.855.3640
Bank of Montreal	John P. Kim Juan Sanabria	212.885.4115 312.845.4074
Baird	Wes Golladay	216.737.7510
BTIG	Michael Gorman	212.738.6138
Capital One Securities, Inc.	Chris Lucas	571.633.8151
Citi	Michael Bilerman Katy McConnell	212.816.1383 212.816.4471
Green Street	Vince Tibone Paulina Rojas Schmidt	949.640.8780 949.640.8780
J.P. Morgan	Michael W. Mueller	212.622.6689
Jefferies	Linda Tsai	212.778.8011
KeyBanc Capital Markets	Todd Thomas	917.368.2286
Raymond James	RJ Milligan	908.447.4493
Wells Fargo	Tamara Fique	617.603.4262

Fixed Income Research Coverage

J.P. Morgan	Mark Streeter	212.834.5086
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Ratings Agency Coverage

Fitch Ratings, Inc.	William Kuo	609.658.7945
Moody's Investors Service	Juan Acosta	212.553.4849
S&P Global Ratings	Michael Souers	212.438.2508