Cornish & Carey Commercial
Newmark Knight Frank

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FOR IMMEDIATE RELEASE

Cornish & Carey Commercial Newmark Knight Frank Brokers Sale of Marlin Cove Shopping Center

Retail Opportunity Investments Corp. Acquires Foster City Property for Nearly $17.4 Million

Santa Clara, Calif. (June, 2012) — Cornish & Carey Commercial Newmark Knight Frank today announced that Retail Opportunity Investments Corp. (NASDAQ:ROIC), a REIT and owner and manager of necessity-based retail properties, purchased Foster City's Marlin Cove Shopping Center from a private investor for $17.38 million. Comprising 74,596 square feet that includes a three-story office building, the center is located at 1070-1098 Foster City Boulevard in Foster City, California. Cornish & Carey Commercial Newmark Knight Frank's Ryan Forsyth and Scott Crowle were involved in the off-market transaction.

"Scott Crowle and I continually search the market for good investment opportunities," said Ryan Forsyth. "We seek properties in healthy, core Bay Area locations, which provide opportunities for our clients to increase a property's value. Marlin Cove has all the hallmarks of a great opportunistic investment and we are pleased that we were able to help ROIC secure it."

Marlin Cove Shopping Center is located in a residential area adjacent to Foster City's newest luxury rental community, Marlin Cove. The property is one contiguous center including 53,379 square feet of retail and 21,217 square feet of office space. Marlin Cove Shopping Center is currently 82 percent occupied by well-known tenants including 99 Ranch Market, Starbucks, Round Table Pizza, UPS Store, and office tenant PrimePay. As one of the most active shopping center investors in the Bay Area, ROIC plans to quickly lease the remaining available space.

ROIC is a fully integrated real estate company that qualified as a REIT for U.S. federal income tax purposes. The company is focused on acquiring, owning, leasing, repositioning and managing a diverse portfolio of necessity-based retail properties, including, primarily, well located community and neighborhood shopping centers, anchored by national or regional supermarkets and drugstores. ROIC targets properties strategically situated in densely populated, middle and upper income markets in western and eastern regions of the United States. The Company presently owns and operates thirty-two shopping centers encompassing approximately 3,600,000 square feet.

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About Cornish & Carey Commercial Newmark Knight Frank

A dominant regional real estate force since 1935, Cornish & Carey Commercial Newmark Knight Frank has an expansive reach as part of one of the largest commercial real estate service firms in the U.S. Regionally, Cornish & Carey Commercial Newmark Knight Frank has more than 310 agents in 13 strategically located offices throughout Northern California, creating a powerful platform from which to deliver superior services locally, while upholding its core values of integrity and knowledge. For further information, visit www.ccareynkf.com.

About Newmark Grubb Knight Frank

A part of BGC Partners, Inc. (NASDAQ:BGCP), Newmark Grubb Knight Frank is one of the largest commercial real estate service firms in the U.S. It brings together the strategic consultative approach to creating value for clients and leading position in the New York market that are hallmarks of Newmark Knight Frank; the complementary strengths of Grubb & Ellis in leasing and management, investment sales, valuation and capital markets services; and BGC's financial strength, proprietary technology, expertise in global capital markets and deep relationships with many of the world's leading financial institutions.

Newmark Grubb Knight Frank and its London-based partner Knight Frank together operate from more than 300 offices in established and emerging property markets on five continents. This major force in real estate is meeting the local and global needs of tenants, owners, investors and developers worldwide.

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