



**FOR IMMEDIATE RELEASE:**

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### **Rainier Realty Investments invests in retail power center in Cincinnati, Ohio**

*Dallas, Texas*, January 25, 2018 – Rainier Realty Investments LP, today announced its majority investment in a 189,000-square-foot Class A retail power center in Cincinnati, Ohio, known as 32 East Shopping Center. 32 East is Rainier’s fourth retail power center investment over the last six months which have a combined value of more than \$192 million. In October, Rainier announced its majority investment in 482,500-square-foot Class A retail power center Belden Park Crossings in North Canton, Ohio. Rainier also announced majority investments in Class A retail power centers in Dallas, Texas and Corpus Christi, Texas.

Rainier co-invested in 32 East with institutional investor CIL2 LLC, managed by Continuum Investments Limited, and local operator Stark Enterprises in the \$29 million center. The fully occupied, 20-tenant property is anchored by Burlington, Stein Mart, Michaels, Home Goods and Ulta which together represent two-thirds of the leased space.

“We are very pleased to participate in the acquisition of this fully renovated, 100 percent leased property. The Eastgate submarket is strong in terms of both retail sales and household growth and the property has an excellent line-up of tenants, each in their current preferred size and space configuration. 32 East will be a great addition to our growing retail portfolio,” said Rainier President, Tim Nichols.

Rainier and Continuum have established a joint venture to acquire high-quality, market-dominant retail properties throughout the central and southern United States. Continuum Investments has institutional support from South Africa and will continue to invest in high-growth opportunities alongside Rainier.

Stark Enterprises is a fully integrated design, development, leasing and management company located in Cleveland, Ohio. For more information visit: [www.starkenterprises.com](http://www.starkenterprises.com)

Rainier Realty Investments LP, is an affiliate of The Rainier Companies headquartered in Dallas, Texas. Founded in 2003, Rainier has over \$1 billion of investment assets under management for individual, corporate and institutional investment partners. In addition to its retail acquisition strategy, Rainier targets Texas value-add opportunities and preferred equity investments with high quality commercial real estate operators. For more information visit: [www.rainiercompanies.com](http://www.rainiercompanies.com)



Contact: Stacy McDaniel  
[smcdaniel@rainiercompanies.com](mailto:smcdaniel@rainiercompanies.com)  
(214) 234-8273  
The Rainier Companies  
13760 Noel Road, Suite 800  
Dallas, Texas 75240  
[www.RainierCompanies.com](http://www.RainierCompanies.com)

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