



**FOR IMMEDIATE RELEASE:**

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**Rainier Realty Investments secures fifth power center for South African Joint Venture**

*Dallas, Texas*, November 30, 2018 – Rainier Realty Investments LP, today announced the acquisition of a 315,000-square-foot Class A regional retail power center in Oldsmar, Fla., known as Woodlands Square. The 96% occupied property includes a diverse roster of national retailers including Beall’s, PetSmart, Marshall’s, Dollar Tree, Ulta Cosmetics, specialty organic and natural foods grocer Earth Fare and AMC which recently received a \$7 million makeover. RAM Realty Advisors was the seller. Financing was arranged by Dallas-based Metropolitan Capital Advisors.

“Woodlands Square is an exceptional retail property in a prime location with frontage on Tampa Road and Curlew Road in Oldsmar. The tenant mix includes grocery, apparel, specialty retailers, entertainment and multiple dining options in a highly accessible location within the Tampa MSA making it an excellent addition to our growing 2.5 million square foot retail portfolio,” says Rainier President, Tim Nichols.

Rainier partnered with institutional investor CIL2 REIT LLC, managed by Continuum Investments LLC, to purchase the property. Rainier and Continuum have established a joint venture to acquire high-quality, market-dominant, grocery-anchored retail properties throughout the Central and Southern United States. CIL2 has institutional support from the publicly-traded South African REIT Emira Property Fund (JSE:EMI). A mid-cap REIT, EMIRA holds a diversified portfolio of properties in South Africa, Australia and the United States. Woodlands Square is the joint venture’s fifth retail acquisition in the past 18 months.

Rainier Realty Investments LP, an affiliate of The Rainier Companies, is headquartered in Dallas, Texas. Founded in 2003, Rainier manages over \$1 billion of investment assets 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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