



**FOR IMMEDIATE RELEASE:**

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**Rainier closes on ninth grocery anchored retail acquisition in less than two years with 350,000-square-foot University Town Center in Norman, Oklahoma**

*Dallas, Texas, June 25, 2019* - Rainier Realty Investments LP, today announced the acquisition of University Town Center, its ninth joint venture retail acquisition in two years. University Town Center is a 348,877-square-foot Class A regional shopping center in Norman, Oklahoma. The 99% occupied property includes anchor tenants TJ Maxx, HomeGoods, Academy Sports and Michael's. The Property is shadow anchored by grocers Super Target and Crest Fresh Market as well as several separately owned restaurants and retail outparcels. Financing was arranged by Dallas-based Metropolitan Capital Advisors.

"We are very excited to add University Town Center to our growing retail portfolio. In addition to being a market dominant shopping destination, UTC is one of the largest open-air power centers in all of Oklahoma. Its proximity to the University of Oklahoma as well as the growing University North Park development in Norman make it a great fit for us," says Rainier President, Danny Lovell.

Rainier purchased the property through a joint venture with CIL2 REIT, whose principal investor is the publicly traded South African REIT Emira Property Fund (JSE:EMI). Rainier and CIL2 have established the JV to acquire high-quality, market-dominant, grocery-anchored retail properties throughout the Central and Southern United States.

Rainier Realty Investments LP, one of The Rainier Companies, is headquartered in Dallas, Texas. Founded in 2003, Rainier manages over \$1.5 billion of investment assets for individual, corporate and institutional investment partners. In addition to its retail acquisition strategy, Rainier targets value-add opportunities and preferred equity investments with commercial real estate operating partners. For more information visit: [www.rainiercompanies.com](http://www.rainiercompanies.com)

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