

## **FOR IMMEDIATE RELEASE**

### **Inland Western Retail Real Estate Trust, Inc. Announces the Purchase of Texas Shopping Center for \$97.6 Million**

**Oak Brook, Ill.** – October 24, 2011 – Inland Western Retail Real Estate Trust, Inc. (“Inland Western”) announced today the acquisition of 1890 Ranch in a joint venture with RioCan Real Estate Investment Trust. The 486,896-square-foot shopping center located in Cedar Park, TX was purchased for approximately \$97.6 million. The acquisition expands Inland Western’s Texas portfolio to more than 10 million managed square feet, including more than 1.5 million square feet in the Austin market.

“Cedar Park is located in the fourth largest region in Texas, and it’s one of the fastest growing areas in the country,” said Shane Garrison, chief investment officer of Inland Western. “We’re pleased to add 1890 Ranch to our venture with RioCan, and we will continue to execute on our strategy of acquiring Class A retail properties in high-growth metro areas.”

1890 Ranch is anchored by an excellent line up of national tenants, including PetSmart, Academy Sports, Cinemark, Ross Dress for Less and shadow-anchored by Super Target.

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#### **About Inland Western Retail Real Estate Trust, Inc.**

We are a fully-integrated, self-administered and self-managed real estate company that owns and operates high quality, strategically located shopping centers and single-user retail properties. We are one of the largest owners and operators of shopping centers in the United States. As of June 30, 2011, our retail operating portfolio consisted of 267 properties with approximately 35,498,000 square feet of gross leasable area (GLA), was geographically diversified across 35 states and includes power centers, community centers, neighborhood centers and lifestyle centers, as well as single-user retail properties.

#### **About RioCan Real Estate Investment Trust**

RioCan is Canada's largest real estate investment trust with a total capitalization of approximately \$11.5 billion as of June 30, 2011. It owns and manages Canada's largest portfolio of shopping centres with ownership interests in a portfolio of 305 retail properties containing an aggregate of over 73 million square feet, including 10 under development, and 35 grocery anchored and new format retail centres in the United States through various joint venture arrangements. For further information, please refer to RioCan's website at [www.riocan.com](http://www.riocan.com).



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### **Forward-Looking Statements**

*The statements and certain other information contained in this press release, which can be identified by the use of forward-looking terminology such as “may,” “will,” “expect,” “continue,” “remains,” “intend,” “aim,” “towards,” “should,” “prospects,” “could,” “future,” “potential,” “believes,” “plans,” “goal,” “initiative,” “likely,” “anticipate,” and “probable,” or the negative thereof or other variations thereon or comparable terminology, constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and are subject to the safe harbors created thereby. These statements should be considered as subject to the many risks and uncertainties that exist in the Company’s operations and business environment. Such risks and uncertainties could cause actual results to differ materially from those projected. These uncertainties include, but are not limited to, economic conditions, market demand and pricing, competitive and cost factors, and other risk factors, including those detailed in the sections of the Company’s filings with the SEC. Inland Western does not undertake any duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*