

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

<b>1</b> Issuer's name		<b>2</b> Issuer's employer identification number (EIN)	
RETAIL PROPERTIES OF AMERICA, INC		42-1579325	
<b>3</b> Name of contact for additional information	<b>4</b> Telephone No. of contact	<b>5</b> Email address of contact	
ROBERT BEESLEY	(630) 634-4200	IR@RPAI.COM	
<b>6</b> Number and street (or P.O. box if mail is not delivered to street address) of contact		<b>7</b> City, town, or post office, state, and Zip code of contact	
2021 SPRING ROAD, SUITE 200		OAK BROOK, IL 60523	
<b>8</b> Date of action		<b>9</b> Classification and description	
SEE ATTACHMENT		COMMON STOCK: CLASS A, CLASS B-1, CLASS B-2, CLASS B-3	
<b>10</b> CUSIP number	<b>11</b> Serial number(s)	<b>12</b> Ticker symbol	<b>13</b> Account number(s)
SEE STMT		RPAI	

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

**14** Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On the various distribution dates listed on the attached schedule, Retail Properties of America, Inc ("RPAI") paid a distribution in the amounts listed on the attachment to its shareholders.

**15** Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ 97.60% of the distributions were not paid out of RPAI's earnings and profits and thus were considered a non-dividend distribution. A non-dividend distribution reduces the shareholder's adjusted tax basis of RPAI stock.

**16** Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ The non-dividend distribution represent distributions associated with the 2012 tax year which are in excess of the current year and accumulated earnings and profits.

**Part II Organizational Action** (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ Internal Revenue Code ("IRC") Section 301(c) states the portion of the distribution which is dividend (defined in IRC Section 316) is taxable and the portion of the distribution which is not a dividend shall be applied against and reduce the adjusted basis of the stock.

18 Can any resulting loss be recognized? ▶ Pursuant to IRC Section 311, a distributing corporation will not recognize a loss on a non-liquidating distribution of property. A shareholder receiving a non-liquidating distribution of property from a corporation will not recognize any loss on such non-liquidating distribution of property.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶

**Sign Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ *Robert Beesley* Date ▶ 1/23/13

Print your name ▶ ROBERT BEESLEY Title ▶ AVP- TAX DIRECTOR

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶
	Firm's address ▶				Phone no.

**RETAIL PROPERTIES OF AMERICA, INC.**  
**FEIN: 42-1579325**

THIS STATEMENT IS MADE TO FORM 8937, REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF  
SECURITIES

PART 1, LINE 10: CUSIP Number

- Class A Common Stock has CUSIP Number 76131V202
- Class B-1 Common Stock has CUSIP Number 76131V301
- Class B-2 Common Stock has CUSIP Number 76131V400
- Class B-3 Common Stock has CUSIP Number 76131V509

RETAIL PROPERTIES OF AMERICA, INC  
FEIN: 42-1579325

THIS STATEMENT IS TO AND MADE PART OF FORM 9937, REPORT OF ORGANIZATIONAL ACTIONS AFFECTING BASIS OF SECURITIES  
FOR THE TAXABLE YEAR ENDED DECEMBER 31, 2012

DATE OF ACTION	RECORD DATE	DISTRIBUTION AMOUNT	DIVIDEND AMOUNT	DIVIDEND PERCENTAGE	NON-DIVIDEND AMOUNT	NON-DIVIDEND PERCENTAGE
1/10/2012	12/31/2011	\$ 31,448,426	\$ 754,616	2.40%	\$ 30,693,810	97.60%
4/10/2012	3/31/2012	\$ 32,169,467	\$ 771,917	2.40%	\$ 31,397,549	97.60%
7/10/2012	6/29/2012	\$ 38,200,430	\$ 916,632	2.40%	\$ 37,283,798	97.60%
10/10/2012	9/28/2012	\$ 38,200,409	\$ 916,632	2.40%	\$ 37,283,777	97.60%
		<u>\$ 140,018,732</u>	<u>\$ 3,359,798</u>		<u>\$ 136,658,935</u>	