

# **EXHIBIT R**

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## **The Inland Real Estate Group of Companies, Inc. Announces Settlement of Inland Western Retail Real Estate Trust, Inc. Lawsuit**

### **Voluntary, non-cash settlement to be accretive to Inland Western shareholders**

Oak Brook, Ill. – The Inland Real Estate Group of Companies, Inc. (Inland Group) announced today a settlement of the Inland Western Retail Real Estate Trust, Inc. (Inland Western) lawsuit, which was filed in 2007 shortly after the successful merger of Inland Western Retail Real Estate Advisory Services, Inc., related property managers, and Inland Western. The merger, which was approved by a vote of more than 98 percent of voted shares, closed on November 15, 2007. The lawsuit claimed that the Proxy, which was written by the REIT’s outside attorneys, was misleading. All of the defendants, including Inland Group, and Inland Western, vigorously disputed the claim.

The settlement, which has been agreed to by the parties but awaits court approval, provides for Inland Group to convey shares of Inland Western stock to Inland Western with an approximate ERISA value of \$61 million. The proposed settlement calls for Inland Western to pay class counsel legal fees of up to \$10 million. Inland Western also will recover insurance reimbursements.

Therefore, the settlement is accretive to Inland Western shareholders in the net amount of at least \$51 million in stock plus any insurance reimbursements. This voluntary settlement resolves all claims relevant to this matter. It involves no other consideration or payments. However, there may be an existing claim against a law firm wherein any recovery would be shared by Inland Western and Inland Group.

The lawsuit had named a number of defendants, including Inland Western, its directors, the special committee of independent directors that approved the merger, Inland Western Retail Real Estate Advisory Services, Inc., Inland property management companies, which are owned by approximately 80 Inland employees and former employees, and individual officers of Inland Western and other Inland companies.

“This suit has gone on for almost 3 years, and any potential trial is still far off into the future”, said Dan Goodwin, Chairman and CEO of the Inland Real Estate Group of Companies, Inc. “It is important to note that traditional discovery hasn’t even been started, and the court has not yet certified class action status for the plaintiffs, but the combined legal fees of all defendants have already exceeded \$10 million. Continuing the lawsuit would have required a significantly increased commitment of time, energy and money. Estimates put the cost of additional legal fees for discovery and trial at another \$20 million or more, and a time frame of an additional 2 years,” stated Goodwin.

“The recession has made things difficult for REITs, and Inland Western is no exception. Inland Western management needs to focus its full time and attention on running the business without the distractions of a major lawsuit. With help from The Inland Group, Inland Western is in the process of successfully completing its massive refinancing and is enjoying increased occupancy, favorable interest rates, a new accretive joint venture, and an increasing dividend rate. We obviously want these positive accomplishments to continue without distraction,” continued Goodwin.

“There are multiple defendants, but this settlement was proposed and engineered primarily by The Inland Group. No one asked us to step forward, but we felt it was the right thing to do. This settlement allows us to continue helping Inland Western with an accretive transfer of stock that will benefit Inland Western shareholders. This settlement is good for the REIT, its shareholders, and The Inland Group,” stated Goodwin.

The Inland Group has more than 40 years of experience in the real estate industry and has placed investors in more than 500 separate, multiple-owner investment programs. Currently, 416 of these programs have gone full cycle, with no completed program having paid total distributions less than the total contributed capital.

“We want to continue our unparalleled track record, and the settlement of the Inland Western lawsuit is another major step in that direction. We were able to settle the lawsuit and help Inland Western’s balance sheet at the same time -- a win-win situation,” said Goodwin. “With the lawsuit successfully behind it, Inland Western can concentrate all of its efforts on managing its outstanding portfolio of income properties, and accelerate its efforts toward a successful liquidity event.”

About The Inland Real Estate Group of Companies, Inc.

Headquartered in Oak Brook, Ill., The Inland Real Estate Group of Companies, Inc. (“Inland”) has been ranked collectively as second fastest-growing acquirer of retail property in the United States (Chain Store Age, May 2009), one of the largest shopping center owners in North America (Retail Traffic, March/April 2010) and one of the top managers of retail property in the United States (Retail Traffic, March/April 2010), and named the winner of the Torch Award for Marketplace Ethics by the Better Business Bureau of Chicago and Northern Illinois (December 2009). Inland-sponsored companies own and manage in total over 120.5 million square feet of diversified commercial real estate in 47 states, as well as managed assets in excess of \$25.3 billion. Inland is comprised of a group of independent legal entities some of which may be affiliates, share some common ownership or have been sponsored and managed by subsidiaries of Inland Real Estate Investment Corporation. For additional information, please refer to Inland’s website at [www.inlandgroup.com](http://www.inlandgroup.com).