ANAHEIM, Calif., Oct. 15, 2013 /PRNewswire/ -- Today, a group of major shareholders who are invested in Strategic Realty Trust, Inc. (SRT), a Real Estate Investment Trust (REIT), announced the formation of a coalition calling for a shareholders meeting immediately. The SRT Shareholders Coalition is supporting the election of new, independent leadership to address the growing concerns held by many regarding the recent actions of the current board of directors.

The SRT Shareholders Coalition submitted an open letter to individual shareholders below highlighting some of their top reasons for raising concern, demanding a shareholder meeting and proposing the election of new leadership to the board of directors:

SRT SHAREHOLDERS COALITION***An Important Letter To SRT Shareholders*******

October 15, 2013

Fellow Shareholders:

Strategic Realty Trust (SRT) is a premier real estate investment portfolio, which historically had a **solid and consistent track record of performance.** Until earlier this year, SRT provided attractive dividends and strategic positioning for future shareholder value.

From the beginning, the strength of SRT was built on:

- **Strong fundamentals,**
- **High occupancy rates,**
- **Significant growth potential.**

We believe SRT has strayed from these principles.

In mid 2012, several independent directors took control of SRT **without shareholder approval**, and we believe started the company on **a course that has been disastrous**. As a "Special Committee", Jeffrey Rogers, Phil Levin, and Jack Maier issued a 'no-bid' sweetheart contract to Glenborough, Andrew Batinovich's family-owned company, to manage SRT at what we believe is a higher cost.

This unqualified "Special Committee" has irresponsibly **wasted shareholder money** and taken our REIT in the **wrong direction** by:

- **Nearly tripling their own director compensation** in less than two years,
- **Doubling the cost of general and administrative overhead** expenditures by nearly $2 million, or 200%, in less than two years,
- **Hiring an inexperienced CFO** who was fired in 8 months after receiving over $275,000 in compensation and severance, and,
- **Suspending dividend payments to shareholders**.

We could no longer sit on the sidelines and watch this continued destruction of value. Accordingly, as SRT Shareholders we are calling for the removal of this current board of directors, and recommend a **new independent leadership team** qualified to **protect our investment** .

We believe the following principles are critical for protecting our investment.

- **Accountability & Shareholder Value**: Spend shareholder money responsibly and deliver value.
- **Competence**: Independent Directors with a mix of the right experiences including real estate investment management, public oversight of billion dollar budgets and financial accounting expertise.
- **Authentic Shareholder Representation**: Directors who will: 1) instill proper financial stewardship, 2) advocate for good corporate governance, and, 3) seek input from shareholders - the people who actually have "skin in the game".

The SRT Shareholders Coalition has nominated a new group of Director Candidates because they bring the **independent leadership, industry experience** and **stakeholder perspective** needed to **PROTECT OUR INVESTMENT** .

To learn more about various members of our coalition and view our letter online visit SRTShareholdersCoalition.org . To learn more about the effort to elect new leadership visit ProtectOurInvestment.org .

Sincerely,

SRT Shareholders Coalition

Source: http://www.srtshareholderscoalition.org

The SRT Shareholders Coalition believes the historical performance validates that SRT remains a strong investment on solid footing. However, the group noted very recent actions by the current board of directors it believes are irresponsible and wasteful.

"As the largest individual shareholder in the Strategic Realty Trust, it is important to me that this real estate investment trust be properly managed by experienced professionals who have a deep understanding of the retail real estate market. Unfortunately, the current board hired an advisor with little to no retail experience who has made poor decisions. SRT needs new independent directors who will ensure transparency in all management decisions," said Bernece Davis, who holds 123,626 shares in SRT.

"We believe this investment can still perform for investors, but not with the current Board in place with their track record of questionable decisions and low level of transparency. That's why we are asking all of them to step down and be replaced by a more competent and qualified new slate of directors dedicated to ensuring proper oversight and management of this Trust going forward," said Ron King, an Anaheim, California-based shareholder controlling 1,000 shares of SRT, and Chairman and CEO of Centaurus Financial, a leading national independent broker/dealer licensed to offer securities and insurance products in all fifty states.

"As a major shareholder in SRT, I am deeply concerned with the questionable changes made by the current board of directors. In addition to significantly increasing their own compensation and eliminating our dividend payments without presenting any justifiable information to the shareholders, this board has substantially cost shareholders millions through bad judgment and unnecessary legal fees," said David T. Larsen, MD, a Dallas, Texas-based shareholder controlling 94,334 shares of SRT, and diagnostic radiologist with a 30-year career in medicine, "Further evidence of the current board's poor judgment was the removal of the expert management team who made this REIT successful."

On Friday, October 11, 2013, the SRT Shareholders Coalition filed a Preliminary Proxy Statement with the U.S. Securities and Exchange Commission (SEC) to solicit shareholders for written requests to support calling a shareholders meeting. The purpose of the shareholders meeting is to hold an election to replace current board members with new independent directors. The Preliminary Proxy Statement may be found here: http://www.sec.gov/Archives/edgar/data/1430924/000104746913009609/a2216961zpren14a.htm.

The SRT Shareholders Coalition and its group of investors, which includes parties who have led successful management efforts on behalf of SRT, is advised by Southern California-based DelMorgan & Co. and its principals Rob Delgado and Neil Morganbesser. DelMorgan & Co. has over 150 years of combined experience and over $250 billion in successfully completed transactions including shareholder rights and proxy contests, mergers and acquisitions, raising capital, and strategic advisory assignments. For additional information on DelMorgan & Co. please visit their website at http://www.delmorganco.com.

About SRT Shareholders Coalition

The SRT Shareholders Coalition is a group of investors overwhelmingly supportive of installing a new Board of Directors who bring the **independent leadership**, **industry experience** and **stakeholder perspective** needed to **protect the investments made by shareholders in SRT**. Co-chairs of the SRT Shareholders Coalition include major shareholders Tina Aldatz, Bernece B. Davis, Ron King, David T. Larsen, MD, John Skeffington, Marc Slavny, Sharon Thompson, and Robert Hoh. For more information regarding the coalition and the independent team of director candidates please visit http://www.protectourinvestment.org

.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.

Important Additional Information Regarding the Solicitation

This press release is not a solicitation of proxies, consents or requests, and stockholders are not being asked to provide proxies, consents or requests to the SRT Shareholders Coalition (the "Coalition") at this time. Any solicitation of proxies, consents or requests will only be pursuant to a proxy statement and other proxy materials to be filed with the Securities and Exchange Commission (the "SEC") at a later date.

In connection with its solicitation of written requests (the "solicitation") to demand a special meeting of stockholders of SRT, the Coalition has filed a preliminary solicitation statement with the SEC to solicit written requests from stockholders of the Company to demand a special meeting of SRT stockholders. **Investors and security holders are urged to read the preliminary solicitation statement in its entirety, and the definitive solicitation statement and other relevant documents when they become available, because they will contain important information regarding the solicitation.** The preliminary and definitive solicitation statement and all other relevant documents will be available, free of charge, on the SEC's website at www.sec.gov.

The following persons are participants in connection with the solicitation: Dianne Costa, Jerome Hagley, Michael Karas, Marshall Karr, Todd Spitzer, Anthony Thompson,

Tina Aldatz
,
Bernece Davis
,
Robert Hoh
,
James Ronald King Sr.
,
David Larsen
,
John Skeffington
,
Marc Slavny
,
Sharon Thompson
, Centaurus Financial Inc. and Thompson National Properties, LLC. Information regarding the participants in the solicitation and a description of their direct and indirect interests, by security holdings or otherwise, to the extent applicable, is available in the preliminary solicitation statement filed with the SEC on
October 11, 2013
.

SOURCE SRT Shareholders Coalition

RELATED LINKS http://www.srtshareholderscoalition.org