

NEWS RELEASE

FOR INFORMATION CONTACT:

Glimcher Realty Trust
150 East Gay Street
Columbus, Ohio 43215
www.glimcher.com

Lisa A. Indest
V.P., Finance and Accounting
(614) 887-5844
lindest@glimcher.com



FOR IMMEDIATE RELEASE

Friday, July 20, 2007

GLIMCHER ANNOUNCES THE SALE OF UNIVERSITY MALL IN TAMPA, FLORIDA

COLUMBUS, Ohio—July 20, 2007—Glimcher Realty Trust (NYSE: GRT), one of the country’s premier retail REITs, announced today that it completed the sale of University Mall in Tampa, Florida. This mall is the second mall sold as part of the Company’s disposition program of five non-strategic mall assets announced last year.

The Company sold University Mall for the expected amount to a partnership between affiliates of Somera Capital Management, LLC and Rockwood Capital, LLC. The proceeds were used to pay down short-term borrowings under the Company’s line of credit. The Company will serve as manager to provide property management and other administrative services at University Mall for a period of up to one year after the sale.

About the Glimcher Realty Trust

Glimcher Realty Trust, a real estate investment trust, is a recognized leader in the ownership, management, acquisition and development of regional and super-regional malls.

Glimcher Realty Trust’s common shares are listed on the New York stock exchange under the symbol “GRT.” Glimcher Realty Trust’s Series F and Series G preferred shares are listed on the New York Stock Exchange under the symbols “GRT.F” and “GRT.G”, respectively. Glimcher Realty Trust is a component of the Russell 2000 Index, representing small cap stocks, and the Russell 3000 Index, representing the broader market.

About Rockwood Capital, LLC

Rockwood Capital, LLC is a private real estate investment company that manages in excess of \$2.8 billion of equity through a series of commingled investment funds on behalf of pension funds, endowments, foundations and high net worth individuals. The company focuses in key U.S. markets across multiple product types, including office, retail, residential, hotel and mixed-use projects. Since 1980, Rockwood Capital and its predecessor company have invested in more than \$6.6 billion of real estate through six commingled funds and various special purpose partnerships on behalf of its investors.

Rockwood Capital, LLC has offices in San Francisco, CA, White Plains, NY and Los Angeles, CA.

About Somera Capital Management

Somera Capital Management is a boutique real estate investment firm that was founded in 1994 to acquire and manage value-added real estate investments on behalf of its principals and third party investors. Somera invests in properties that are well-located with sound physical and economic fundamentals, properties that have the ability to generate attractive levels of distributable cash, and properties to which Somera can add value by executing recapitalization or repositioning strategies.

Visit Glimcher at: www.glimcher.com