



## REIT NAV Data as of 03/31/2023

REIT	Ticker	Share Price	Consensus NAV	NAV Premium/Discount	Property Type	Capitalization
OUTFRONT Media Inc. (REIT)	OUT	\$16.23	NA	NA	Advertising	Mid Cap
Lamar Advertising Company (REIT)	LAMR	\$99.89	NA	NA	Advertising	Mid Cap
VICI Properties Inc.	VICI	\$32.62	\$30.44	7.17%	Casino	Large Cap
Gaming and Leisure Properties, Inc.	GLPI	\$52.06	\$47.79	8.93%	Casino	Large Cap
Digital Realty Trust, Inc.	DLR	\$98.31	\$118.73	-17.20%	Data Center	Large Cap
Iron Mountain Incorporated	IRM	\$52.91	\$59.22	-10.66%	Data Center	Large Cap
Equinix, Inc. (REIT)	EQIX	\$721.04	\$718.31	0.38%	Data Center	Large Cap
Presidio Property Trust	SQFT	\$1.03	\$3.00	-65.62%	Diversified	Micro Cap
Douglas Emmett, Inc.	DEI	\$12.33	\$29.24	-57.83%	Diversified	Mid Cap
American Assets Trust, Inc.	AAT	\$18.59	\$42.14	-55.88%	Diversified	Small Cap
Medalist Diversified REIT	MDRR	\$0.83	\$1.80	-53.63%	Diversified	Micro Cap
JBG SMITH Properties	JBGS	\$15.06	\$31.73	-52.54%	Diversified	Small Cap
Clipper Realty Inc.	CLPR	\$5.74	\$11.55	-50.29%	Diversified	Micro Cap
Armada Hoffer Properties, Inc.	AHH	\$11.81	\$17.76	-33.51%	Diversified	Small Cap
Elme Communities	ELME	\$17.86	\$23.85	-25.12%	Diversified	Small Cap
EPR Properties	EPR	\$38.10	\$47.73	-20.18%	Diversified	Mid Cap
Alexander & Baldwin, Inc.	ALEX	\$18.91	\$23.40	-19.19%	Diversified	Small Cap
Lexington Realty Trust	LXP	\$10.31	\$12.56	-17.91%	Diversified	Mid Cap
Alexander's, Inc.	ALX	\$193.75	\$233.00	-16.85%	Diversified	Small Cap
DigitalBridge Group	DBRG	\$11.99	NA	NA	Diversified	Small Cap
Service Properties Trust	SVC	\$9.96	NA	NA	Diversified	Small Cap
Diversified Healthcare Trust	DHC	\$1.35	\$3.36	-59.76%	Health Care	Small Cap
Medical Properties Trust, Inc.	MPW	\$8.22	\$14.23	-42.25%	Health Care	Mid Cap
Global Medical REIT Inc.	GMRE	\$9.11	\$12.00	-24.08%	Health Care	Small Cap
Healthcare Realty Trust Incorporated	HR	\$19.33	\$25.31	-23.62%	Health Care	Mid Cap
Healthpeak Properties	PEAK	\$21.97	\$27.12	-18.99%	Health Care	Large Cap
Sabra Health Care REIT, Inc.	SBRA	\$11.50	\$13.27	-13.35%	Health Care	Mid Cap
Physicians Realty Trust	DOC	\$14.93	\$16.77	-10.96%	Health Care	Mid Cap
Ventas, Inc.	VTR	\$43.35	\$44.30	-2.15%	Health Care	Large Cap
National Health Investors, Inc.	NHI	\$51.58	\$47.65	8.24%	Health Care	Mid Cap
LTC Properties, Inc.	LTC	\$35.13	\$32.06	9.57%	Health Care	Small Cap
CareTrust REIT, Inc.	CTRE	\$19.58	\$17.51	11.81%	Health Care	Small Cap
Community Healthcare Trust Incorporated	CHCT	\$36.60	\$32.56	12.42%	Health Care	Small Cap
Omega Healthcare Investors, Inc.	OHI	\$27.41	\$24.31	12.74%	Health Care	Mid Cap
Welltower Inc.	WELL	\$71.69	\$58.41	22.74%	Health Care	Large Cap
Universal Health Realty Income Trust	UHT	\$48.11	NA	NA	Health Care	Small Cap
Sotheby's Hotels Inc.	SOHO	\$2.00	\$4.60	-56.63%	Hotel	Micro Cap
RLJ Lodging Trust	RLJ	\$10.60	\$20.46	-48.19%	Hotel	Small Cap
Park Hotels & Resorts Inc.	PK	\$12.36	\$23.26	-46.86%	Hotel	Mid Cap
Hersha Hospitality Trust	HT	\$6.72	\$12.00	-43.98%	Hotel	Micro Cap
Pebblebrook Hotel Trust	PEB	\$14.04	\$23.55	-40.38%	Hotel	Small Cap
Xenia Hotels & Resorts, Inc.	XHR	\$13.09	\$20.57	-36.36%	Hotel	Small Cap
Host Hotels & Resorts, Inc.	HST	\$16.49	\$24.20	-31.85%	Hotel	Large Cap
DiamondRock Hospitality Company	DRH	\$8.13	\$11.78	-31.01%	Hotel	Small Cap
Summit Hotel Properties, Inc.	INN	\$7.00	\$9.85	-28.93%	Hotel	Small Cap

Sunstone Hotel Investors, Inc.	SHO	\$9.88	\$13.72	-28.01%	Hotel	Mid Cap
Chatham Lodging Trust	CLDT	\$10.49	\$14.43	-27.30%	Hotel	Small Cap
Apple Hospitality REIT, Inc.	APLE	\$15.52	\$19.55	-20.63%	Hotel	Mid Cap
Ryman Hospitality Properties, Inc.	RHP	\$89.73	\$101.14	-11.28%	Hotel	Mid Cap
InnSuites Hospitality Trust	IHT	\$1.37	NA	NA	Hotel	Micro Cap
Braemar Hotels & Resorts, Inc.	BHR	\$3.86	NA	NA	Hotel	Micro Cap
Ashford Hospitality Trust, Inc.	AHT	\$3.21	NA	NA	Hotel	Micro Cap
Industrial Logistics Properties Trust	ILPT	\$3.07	\$13.51	-77.28%	Industrial	Micro Cap
Innovative Industrial Properties, Inc.	IIPR	\$75.99	\$115.06	-33.96%	Industrial	Mid Cap
Plymouth Industrial REIT, Inc.	PLYM	\$21.01	\$25.25	-16.81%	Industrial	Small Cap
STAG Industrial, Inc.	STAG	\$33.82	\$36.05	-6.19%	Industrial	Mid Cap
First Industrial Realty Trust, Inc.	FR	\$53.20	\$56.24	-5.40%	Industrial	Mid Cap
Americold Realty Trust	COLD	\$28.45	\$29.91	-4.87%	Industrial	Mid Cap
EastGroup Properties, Inc.	EGP	\$165.32	\$164.66	0.40%	Industrial	Mid Cap
Rexford Industrial Realty, Inc.	REXR	\$59.65	\$59.31	0.57%	Industrial	Large Cap
Prologis, Inc.	PLD	\$124.77	\$123.85	0.74%	Industrial	Large Cap
Terreno Realty Corporation	TRNO	\$64.60	\$58.21	10.98%	Industrial	Mid Cap
Indus Realty Trust	INDT	\$66.29	NA	NA	Industrial	Small Cap
Crown Castle International Corp. (REIT)	CCI	\$133.84	\$169.20	-20.90%	Infrastructure	Large Cap
SBA Communications Corporation (REIT)	SBAC	\$261.07	\$286.40	-8.84%	Infrastructure	Large Cap
American Tower Corporation (REIT)	AMT	\$204.34	\$187.10	9.21%	Infrastructure	Large Cap
CorEnergy Infrastructure Trust, Inc.	CORR	\$1.28	NA	NA	Infrastructure	Small Cap
Uniti Group Inc.	UNIT	\$3.55	NA	NA	Infrastructure	Mid Cap
Power REIT	PW	\$3.74	NA	NA	Infrastructure	Micro Cap
Farmland Partners Inc.	FPI	\$10.70	\$14.67	-27.06%	Land	Small Cap
Safehold Inc.	SAFE	\$29.37	\$31.86	-7.82%	Land	Small Cap
Gladstone Land Corporation	LAND	\$16.65	\$17.83	-6.60%	Land	Small Cap
Macerich Company	MAC	\$10.60	\$19.19	-44.76%	Malls	Mid Cap
Simon Property Group, Inc.	SPG	\$111.97	\$136.99	-18.27%	Malls	Large Cap
Pennsylvania Real Estate Investment Trust	PRET	\$1.10	NA	NA	Malls	Micro Cap
CBL Properties	CBL	\$25.64	NA	NA	Malls	Small Cap
UMH Properties, Inc.	UMH	\$14.79	\$22.09	-33.03%	Manufactured Housing	Small Cap
Sun Communities, Inc.	SUI	\$140.88	\$156.57	-10.02%	Manufactured Housing	Large Cap
Equity LifeStyle Properties, Inc.	ELS	\$67.13	\$67.07	0.08%	Manufactured Housing	Large Cap
BRT Apartments Corp.	BRT	\$19.72	\$37.75	-47.76%	Multifamily	Small Cap
NexPoint Residential Trust, Inc.	NXRT	\$43.67	\$69.21	-36.91%	Multifamily	Small Cap
Independence Realty Trust, Inc.	IRT	\$16.03	\$21.88	-26.72%	Multifamily	Mid Cap
Centerspace	CSR	\$54.63	\$73.66	-25.83%	Multifamily	Small Cap
Veris Residential	VRE	\$14.64	\$19.43	-24.66%	Multifamily	Small Cap
Camden Property Trust	CPT	\$104.84	\$138.73	-24.43%	Multifamily	Large Cap
Apartment Income REIT	AIRC	\$35.81	\$47.33	-24.33%	Multifamily	Mid Cap
Essex Property Trust, Inc.	ESS	\$209.14	\$265.20	-21.14%	Multifamily	Large Cap
Equity Residential	EQR	\$60.00	\$74.49	-19.45%	Multifamily	Large Cap
AvalonBay Communities, Inc.	AVB	\$168.06	\$205.54	-18.24%	Multifamily	Large Cap
Mid-America Apartment Communities, Inc.	MAA	\$151.04	\$180.43	-16.29%	Multifamily	Large Cap
UDR, Inc.	UDR	\$41.06	\$46.47	-11.65%	Multifamily	Large Cap
Apartment Investment and Management Company	AIV	\$7.69	NA	NA	Multifamily	Small Cap

Hudson Pacific Properties, Inc.	HPP	\$6.65	\$26.04	-74.46%	Office	Small Cap
Franklin Street Properties Corp.	FSP	\$1.57	\$5.30	-70.38%	Office	Micro Cap
Brandywine Realty Trust	BDN	\$4.73	\$14.57	-67.53%	Office	Small Cap
Piedmont Office Realty Trust, Inc.	PDM	\$7.30	\$19.13	-61.85%	Office	Small Cap
Vornado Realty Trust	VNO	\$15.37	\$39.02	-60.61%	Office	Mid Cap
SL Green Realty Corp.	SLG	\$23.52	\$57.15	-58.85%	Office	Small Cap
Paramount Group, Inc.	PGRE	\$4.56	\$10.66	-57.21%	Office	Small Cap
City Office REIT, Inc.	CIO	\$6.90	\$15.20	-54.60%	Office	Micro Cap
Orion Office REIT	ONL	\$6.70	\$14.56	-53.97%	Office	Small Cap
Office Properties Income Trust	OPI	\$12.30	\$25.75	-52.23%	Office	Small Cap
Kilroy Realty Corporation	KRC	\$32.40	\$66.03	-50.93%	Office	Mid Cap
Empire State Realty Trust, Inc.	ESRT	\$6.49	\$13.00	-50.08%	Office	Small Cap
Boston Properties, Inc.	BXP	\$54.12	\$102.93	-47.42%	Office	Mid Cap
Highwoods Properties, Inc.	HIW	\$23.19	\$43.25	-46.38%	Office	Mid Cap
Creative Media & Community Trust Corporation	CMCT	\$4.07	\$6.20	-34.35%	Office	Small Cap
Cousins Properties Incorporated	CUZ	\$21.38	\$32.24	-33.69%	Office	Mid Cap
Alexandria Real Estate Equities, Inc.	ARE	\$125.59	\$182.38	-31.14%	Office	Large Cap
Corporate Office Properties Trust	OFC	\$23.71	\$31.52	-24.77%	Office	Mid Cap
Easterly Government Properties, Inc.	DEA	\$13.74	\$18.18	-24.42%	Office	Small Cap
Equity Commonwealth	EQC	\$20.71	NA	NA	Office	Mid Cap
Global Self Storage	SELF	\$5.14	\$8.20	-37.32%	Self-Storage	Micro Cap
National Storage Affiliates Trust	NSA	\$41.78	\$48.49	-13.83%	Self-Storage	Mid Cap
CubeSmart	CUBE	\$46.22	\$50.27	-8.06%	Self-Storage	Large Cap
Extra Space Storage Inc.	EXR	\$162.93	\$176.56	-7.72%	Self-Storage	Large Cap
Public Storage	PSA	\$302.14	\$322.45	-6.30%	Self-Storage	Large Cap
Life Storage, Inc.	LSI	\$131.09	\$130.68	0.31%	Self-Storage	Large Cap
RPT Realty	RPT	\$9.51	\$15.08	-36.93%	Shopping Center	Small Cap
InvenTrust Properties	IVT	\$23.40	\$36.49	-35.87%	Shopping Center	Small Cap
Urstadt Biddle Properties Inc.	UBA	\$17.57	\$27.25	-35.52%	Shopping Center	Small Cap
Acadia Realty Trust	AKR	\$13.95	\$20.92	-33.30%	Shopping Center	Small Cap
Whitestone REIT	WSR	\$9.20	\$13.58	-32.25%	Shopping Center	Small Cap
Saul Centers, Inc.	BFS	\$39.00	\$56.86	-31.41%	Shopping Center	Small Cap
Urban Edge Properties	UE	\$15.06	\$21.39	-29.58%	Shopping Center	Small Cap
Site Centers Corp.	SITC	\$12.28	\$17.19	-28.55%	Shopping Center	Mid Cap
CTO Realty Growth	CTO	\$17.26	\$23.67	-27.07%	Shopping Center	Small Cap
Kite Realty Group Trust	KRG	\$20.92	\$27.45	-23.80%	Shopping Center	Mid Cap
Retail Opportunity Investments Corp.	ROIC	\$13.96	\$17.57	-20.56%	Shopping Center	Small Cap
Kimco Realty Corporation	KIM	\$19.53	\$23.55	-17.05%	Shopping Center	Large Cap
Federal Realty Investment Trust	FRT	\$98.83	\$117.61	-15.97%	Shopping Center	Mid Cap
Brixmor Property Group Inc.	BRX	\$21.52	\$25.49	-15.59%	Shopping Center	Mid Cap
Regency Centers Corporation	REG	\$61.18	\$70.61	-13.36%	Shopping Center	Large Cap
Tanger Factory Outlet Centers, Inc.	SKT	\$19.63	\$21.71	-9.57%	Shopping Center	Mid Cap
Phillips Edison & Company	PECO	\$32.62	\$32.81	-0.58%	Shopping Center	Mid Cap
Wheeler Real Estate Investment Trust, Inc.	WHLR	\$1.27	NA	NA	Shopping Center	Micro Cap
American Homes 4 Rent	AMH	\$31.45	\$37.05	-15.11%	Single Family Housing	Large Cap
Invitation Homes Inc.	INVH	\$31.23	\$36.34	-14.06%	Single Family Housing	Large Cap
Weyerhaeuser Company	WY	\$30.13	\$42.14	-28.50%	Timber	Large Cap

PotlatchDeltic Corporation	PCH	\$49.50	\$60.50	-18.19%	Timber	Mid Cap
Rayonier Inc.	RYN	\$33.26	\$37.30	-10.82%	Timber	Mid Cap
Necessity Retail REIT	RTL	\$6.28	\$16.63	-62.23%	Triple Net	Small Cap
Gladstone Commercial Corporation	GOOD	\$12.63	\$18.74	-32.59%	Triple Net	Small Cap
Global Net Lease, Inc.	GNL	\$12.86	\$17.65	-27.14%	Triple Net	Small Cap
Alpine Income Property Trust	PINE	\$16.83	\$21.95	-23.31%	Triple Net	Micro Cap
One Liberty Properties, Inc.	OLP	\$22.93	\$27.95	-17.95%	Triple Net	Small Cap
Broadstone Net Lease	BNL	\$17.01	\$20.36	-16.45%	Triple Net	Mid Cap
Postal Realty Trust	PSTL	\$15.22	\$17.25	-11.79%	Triple Net	Small Cap
Spirit Realty Capital, Inc.	SRC	\$39.84	\$42.36	-5.94%	Triple Net	Mid Cap
Netstreit	NTST	\$18.28	\$19.29	-5.25%	Triple Net	Small Cap
National Retail Properties, Inc.	NNN	\$44.15	\$42.78	3.20%	Triple Net	Mid Cap
Four Corners Property Trust, Inc.	FCPT	\$26.86	\$25.08	7.10%	Triple Net	Mid Cap
Getty Realty Corp.	GTY	\$36.03	\$32.94	9.39%	Triple Net	Small Cap
Realty Income Corporation	O	\$63.32	\$56.77	11.53%	Triple Net	Large Cap
Agree Realty Corporation	ADC	\$68.61	\$60.30	13.78%	Triple Net	Mid Cap
W. P. Carey Inc.	WPC	\$77.45	\$67.64	14.50%	Triple Net	Large Cap
Essential Properties Realty Trust	EPRT	\$24.85	\$20.87	19.10%	Triple Net	Mid Cap
Seritage Growth Properties	SRG	\$7.87	NA	NA	Triple Net	Small Cap

Source: Table by Simon Bowler of 2nd Market Capital, Data compiled from S&P Global Market Intelligence LLC

Disclosure: The information contained in this document is only for the information of the intended recipient and may not be used, published or redistributed without the prior written consent of 2nd Market Capital Advisory Corporation (2MCAC). Although the statements of fact and data in this report have been obtained from sources believed to be reliable, 2nd Market Capital Advisory Corporation (2MCAC) does not guarantee their accuracy and assumes no liability or responsibility for any omissions/errors.