



REIT NAV Data as of 04/30/2022

REIT	Ticker	Share Price	Consensus NAV	NAV Premium/Discount	Property Type	Capitalization
OUTFRONT Media Inc. (REIT)	OUT	\$25.60	NA	NA	Advertising	Mid Cap
Lamar Advertising Company (REIT)	LAMR	\$110.41	NA	NA	Advertising	Mid Cap
Gaming and Leisure Properties, Inc.	GLPI	\$44.38	\$46.78	-5.13%	Casino	Large Cap
VICI Properties Inc.	VICI	\$29.81	\$28.70	3.85%	Casino	Large Cap
MGM Growth Properties LLC	MGP	NA	NA	NA	Casino	Mid Cap
Equinix, Inc. (REIT)	EQIX	\$719.08	\$680.01	5.75%	Data Center	Large Cap
Digital Realty Trust, Inc.	DLR	\$146.12	\$137.30	6.42%	Data Center	Large Cap
Iron Mountain Incorporated	IRM	\$53.73	\$45.68	17.64%	Data Center	Large Cap
iStar Inc.	STAR	\$16.84	\$43.83	-61.57%	Diversified	Small Cap
Medalist Diversified REIT	MDRR	\$1.00	\$2.00	-50.00%	Diversified	Micro Cap
DigitalBridge Group	DBRG	\$6.96	\$12.91	-46.09%	Diversified	Mid Cap
JBG SMITH Properties	JBGS	\$26.36	\$45.59	-42.17%	Diversified	Mid Cap
Clipper Realty Inc.	CLPR	\$8.93	\$13.11	-31.90%	Diversified	Micro Cap
Presidio Property Trust	SQFT	\$3.44	\$5.00	-31.20%	Diversified	Micro Cap
Douglas Emmett, Inc.	DEI	\$29.46	\$42.29	-30.34%	Diversified	Mid Cap
Armada Hoffler Properties, Inc.	AHH	\$13.55	\$17.99	-24.69%	Diversified	Small Cap
American Assets Trust, Inc.	AAT	\$36.60	\$46.92	-21.99%	Diversified	Mid Cap
Alexander & Baldwin, Inc.	ALEX	\$21.20	\$26.40	-19.70%	Diversified	Small Cap
Lexington Realty Trust	LXP	\$12.55	\$15.55	-19.29%	Diversified	Mid Cap
Washington Real Estate Investment Trust	WRE	\$24.09	\$26.47	-8.99%	Diversified	Mid Cap
Alexander's, Inc.	ALX	\$248.17	\$270.30	-8.19%	Diversified	Small Cap
EPR Properties	EPR	\$52.52	\$51.57	1.83%	Diversified	Mid Cap
PS Business Parks, Inc.	PSB	\$187.20	\$171.68	9.04%	Diversified	Mid Cap
Preferred Apartment Communities, Inc.	APTS	\$24.88	\$22.24	11.86%	Diversified	Small Cap
Service Properties Trust	SVC	\$8.12	NA	NA	Diversified	Small Cap
Diversified Healthcare Trust	DHC	\$2.25	\$4.87	-53.75%	Health Care	Small Cap
Sabra Health Care REIT, Inc.	SBRA	\$11.68	\$14.94	-21.83%	Health Care	Mid Cap
Healthcare Realty Trust Incorporated	HR	\$27.08	\$34.32	-21.09%	Health Care	Mid Cap
Healthcare Trust of America, Inc.	HTA	\$30.46	\$34.14	-10.78%	Health Care	Mid Cap
Physicians Realty Trust	DOC	\$17.14	\$18.84	-9.00%	Health Care	Mid Cap
CareTrust REIT, Inc.	CTRE	\$16.21	\$17.77	-8.78%	Health Care	Small Cap
Omega Healthcare Investors, Inc.	OHI	\$25.48	\$26.96	-5.49%	Health Care	Mid Cap
Medical Properties Trust, Inc.	MPW	\$18.39	\$19.32	-4.79%	Health Care	Large Cap
Healthpeak Properties	PEAK	\$32.81	\$32.56	0.77%	Health Care	Large Cap
Global Medical REIT Inc.	GMRE	\$14.76	\$14.33	3.01%	Health Care	Small Cap
National Health Investors, Inc.	NHI	\$51.53	\$49.82	3.43%	Health Care	Mid Cap
LTC Properties, Inc.	LTC	\$33.00	\$30.49	8.25%	Health Care	Small Cap
Ventas, Inc.	VTR	\$55.55	\$49.05	13.26%	Health Care	Large Cap
Community Healthcare Trust Incorporated	CHCT	\$36.82	\$31.80	15.80%	Health Care	Small Cap
Welltower Inc.	WELL	\$90.81	\$63.53	42.94%	Health Care	Large Cap
Universal Health Realty Income Trust	UHT	\$50.19	NA	NA	Health Care	Small Cap
Hersha Hospitality Trust	HT	\$9.78	\$13.86	-29.45%	Hotel	Small Cap
RLJ Lodging Trust	RLJ	\$14.02	\$19.84	-29.34%	Hotel	Mid Cap
Park Hotels & Resorts Inc.	PK	\$19.71	\$27.84	-29.20%	Hotel	Mid Cap
Sotherly Hotels Inc.	SOHO	\$1.96	\$2.70	-27.41%	Hotel	Micro Cap

Host Hotels & Resorts, Inc.	HST	\$20.35	\$24.62	-17.33%	Hotel	Large Cap
Pebblebrook Hotel Trust	PEB	\$24.42	\$29.42	-17.00%	Hotel	Mid Cap
Sunstone Hotel Investors, Inc.	SHO	\$12.25	\$14.57	-15.94%	Hotel	Mid Cap
Xenia Hotels & Resorts, Inc.	XHR	\$19.29	\$22.45	-14.06%	Hotel	Mid Cap
Summit Hotel Properties, Inc.	INN	\$9.87	\$11.28	-12.52%	Hotel	Small Cap
Apple Hospitality REIT, Inc.	APLE	\$17.69	\$19.28	-8.23%	Hotel	Mid Cap
DiamondRock Hospitality Company	DRH	\$10.62	\$11.48	-7.48%	Hotel	Mid Cap
Chatham Lodging Trust	CLDT	\$14.36	\$15.14	-5.12%	Hotel	Small Cap
Ryman Hospitality Properties, Inc.	RHP	\$93.48	\$96.79	-3.41%	Hotel	Mid Cap
Innsuites Hospitality Trust	IHT	\$2.53	NA	NA	Hotel	Micro Cap
Braemar Hotels & Resorts, Inc.	BHR	\$6.06	NA	NA	Hotel	Small Cap
Ashford Hospitality Trust, Inc.	AHT	\$7.05	NA	NA	Hotel	Micro Cap
Industrial Logistics Properties Trust	ILPT	\$16.16	\$35.84	-54.91%	Industrial	Small Cap
Plymouth Industrial REIT, Inc.	PLYM	\$24.12	\$28.72	-16.03%	Industrial	Small Cap
STAG Industrial, Inc.	STAG	\$37.32	\$43.12	-13.45%	Industrial	Mid Cap
First Industrial Realty Trust, Inc.	FR	\$58.00	\$65.18	-11.02%	Industrial	Mid Cap
Americold Realty Trust	COLD	\$26.38	\$29.36	-10.15%	Industrial	Mid Cap
Duke Realty Corporation	DRE	\$54.75	\$56.45	-3.01%	Industrial	Large Cap
EastGroup Properties, Inc.	EGP	\$187.50	\$190.87	-1.77%	Industrial	Mid Cap
Innovative Industrial Properties, Inc.	IIPR	\$144.59	\$134.24	7.71%	Industrial	Mid Cap
Prologis, Inc.	PLD	\$160.29	\$143.15	11.97%	Industrial	Large Cap
Rexford Industrial Realty, Inc.	REXR	\$78.04	\$69.44	12.38%	Industrial	Large Cap
Terreno Realty Corporation	TRNO	\$72.75	\$64.09	13.51%	Industrial	Mid Cap
Indus Realty Trust	INDT	\$71.45	NA	NA	Industrial	Small Cap
Crown Castle International Corp. (REIT)	CCI	\$185.21	\$194.20	-4.63%	Infrastructure	Large Cap
SBA Communications Corporation (REIT)	SBAC	\$347.11	\$298.60	16.25%	Infrastructure	Large Cap
American Tower Corporation (REIT)	AMT	\$241.02	\$205.30	17.40%	Infrastructure	Large Cap
CorEnergy Infrastructure Trust, Inc.	CORR	\$2.49	NA	NA	Infrastructure	Small Cap
Uniti Group Inc.	UNIT	\$12.39	NA	NA	Infrastructure	Mid Cap
Power REIT	PW	\$26.86	NA	NA	Infrastructure	Micro Cap
Safehold Inc.	SAFE	\$43.05	\$55.71	-22.73%	Land	Mid Cap
Farmland Partners Inc.	FPI	\$14.72	\$13.11	12.32%	Land	Small Cap
Gladstone Land Corporation	LAND	\$36.40	\$18.31	98.80%	Land	Small Cap
Macerich Company	MAC	\$12.55	\$23.65	-46.94%	Malls	Mid Cap
Simon Property Group, Inc.	SPG	\$118.00	\$153.82	-23.29%	Malls	Large Cap
Pennsylvania Real Estate Investment Trust	PEI	\$0.54	NA	NA	Malls	Micro Cap
CBL Properties	CBL	\$29.31	NA	NA	Malls	Small Cap
Sun Communities, Inc.	SUI	\$175.57	\$206.59	-15.01%	Manufactured Housing	Large Cap
UMH Properties, Inc.	UMH	\$23.52	\$26.24	-10.35%	Manufactured Housing	Small Cap
Equity LifeStyle Properties, Inc.	ELS	\$77.28	\$79.72	-3.06%	Manufactured Housing	Large Cap
BRT Apartments Corp.	BRT	\$21.89	\$40.56	-46.03%	Multifamily	Small Cap
Veris Residential	VRE	\$16.01	\$24.04	-33.41%	Multifamily	Small Cap
Centerspace	CSR	\$92.26	\$111.11	-16.97%	Multifamily	Small Cap
Apartment Income REIT	AIRC	\$49.17	\$56.34	-12.72%	Multifamily	Mid Cap
Camden Property Trust	CPT	\$156.89	\$173.45	-9.55%	Multifamily	Large Cap
Equity Residential	EQR	\$81.50	\$89.50	-8.94%	Multifamily	Large Cap
UDR, Inc.	UDR	\$53.21	\$56.88	-6.45%	Multifamily	Large Cap

AvalonBay Communities, Inc.	AVB	\$227.48	\$242.48	-6.19%	Multifamily	Large Cap
NexPoint Residential Trust, Inc.	NXRT	\$89.16	\$94.99	-6.14%	Multifamily	Mid Cap
Mid-America Apartment Communities, Inc.	MAA	\$196.68	\$207.31	-5.13%	Multifamily	Large Cap
Independence Realty Trust, Inc.	IRT	\$27.26	\$28.02	-2.70%	Multifamily	Mid Cap
Essex Property Trust, Inc.	ESS	\$329.27	\$331.29	-0.61%	Multifamily	Large Cap
Bluerock Residential Growth REIT, Inc.	BRG	\$26.61	\$20.60	29.19%	Multifamily	Small Cap
Apartment Investment and Management Company	AIV	\$6.30	NA	NA	Multifamily	Small Cap
CIM Commercial Trust Corporation	CMCT	\$7.07	\$17.66	-59.97%	Office	Small Cap
Office Properties Income Trust	OPI	\$21.62	\$50.48	-57.17%	Office	Small Cap
Hudson Pacific Properties, Inc.	HPP	\$23.28	\$42.52	-45.24%	Office	Mid Cap
Paramount Group, Inc.	PGRE	\$9.51	\$17.10	-44.39%	Office	Mid Cap
New York City REIT	NYC	\$12.38	\$21.65	-42.82%	Office	Micro Cap
Empire State Realty Trust, Inc.	ESRT	\$8.64	\$14.27	-39.44%	Office	Small Cap
Vornado Realty Trust	VNO	\$38.71	\$63.36	-38.90%	Office	Mid Cap
Piedmont Office Realty Trust, Inc.	PDM	\$16.10	\$26.00	-38.08%	Office	Small Cap
City Office REIT, Inc.	CIO	\$14.84	\$22.87	-35.10%	Office	Small Cap
SL Green Realty Corp.	SLG	\$69.22	\$102.59	-32.53%	Office	Mid Cap
Brandywine Realty Trust	BDN	\$11.67	\$16.66	-29.94%	Office	Mid Cap
Franklin Street Properties Corp.	FSP	\$5.16	\$7.30	-29.27%	Office	Small Cap
Kilroy Realty Corporation	KRC	\$70.00	\$93.27	-24.95%	Office	Mid Cap
Highwoods Properties, Inc.	HIW	\$40.84	\$52.72	-22.53%	Office	Mid Cap
Cousins Properties Incorporated	CUZ	\$35.90	\$45.25	-20.66%	Office	Mid Cap
Corporate Office Properties Trust	OFC	\$26.69	\$33.31	-19.87%	Office	Mid Cap
Easterly Government Properties, Inc.	DEA	\$19.05	\$23.35	-18.42%	Office	Small Cap
Boston Properties, Inc.	BXP	\$117.60	\$137.61	-14.54%	Office	Large Cap
Alexandria Real Estate Equities, Inc.	ARE	\$182.16	\$207.15	-12.06%	Office	Large Cap
Orion Office REIT	ONL	\$13.42	NA	NA	Office	Small Cap
Equity Commonwealth	EQC	\$26.19	NA	NA	Office	Mid Cap
Global Self Storage	SELF	\$6.08	\$8.10	-24.94%	Self-Storage	Micro Cap
CubeSmart	CUBE	\$47.51	\$58.51	-18.81%	Self-Storage	Large Cap
National Storage Affiliates Trust	NSA	\$56.60	\$60.38	-6.25%	Self-Storage	Mid Cap
Life Storage, Inc.	LSI	\$132.49	\$137.82	-3.87%	Self-Storage	Large Cap
Extra Space Storage Inc.	EXR	\$190.00	\$183.84	3.35%	Self-Storage	Large Cap
Public Storage	PSA	\$371.50	\$355.36	4.54%	Self-Storage	Large Cap
Urstadt Biddle Properties Inc.	UBA	\$17.35	\$25.61	-32.24%	Shopping Center	Small Cap
Whitestone REIT	WSR	\$12.15	\$16.50	-26.35%	Shopping Center	Small Cap
Urban Edge Properties	UE	\$18.69	\$23.79	-21.45%	Shopping Center	Mid Cap
RPT Realty	RPT	\$13.29	\$16.36	-18.77%	Shopping Center	Small Cap
Tanger Factory Outlet Centers, Inc.	SKT	\$16.13	\$19.61	-17.73%	Shopping Center	Small Cap
Site Centers Corp.	SITC	\$15.90	\$18.71	-15.04%	Shopping Center	Mid Cap
Saul Centers, Inc.	BFS	\$51.61	\$60.73	-15.02%	Shopping Center	Small Cap
InvenTrust Properties	IVT	\$30.29	\$34.67	-12.63%	Shopping Center	Mid Cap
Kite Realty Group Trust	KRG	\$22.30	\$25.09	-11.11%	Shopping Center	Mid Cap
Acadia Realty Trust	AKR	\$20.92	\$23.42	-10.68%	Shopping Center	Small Cap
Federal Realty Investment Trust	FRT	\$117.06	\$128.74	-9.08%	Shopping Center	Mid Cap
Regency Centers Corporation	REG	\$68.83	\$75.46	-8.79%	Shopping Center	Large Cap
CTO Realty Growth	CTO	\$63.77	\$68.93	-7.49%	Shopping Center	Small Cap
Brixmor Property Group Inc.	BRX	\$25.38	\$27.34	-7.18%	Shopping Center	Mid Cap

Cedar Realty Trust, Inc.	CDR	\$28.38	\$29.66	-4.30%	Shopping Center	Small Cap
Kimco Realty Corporation	KIM	\$25.33	\$25.69	-1.40%	Shopping Center	Large Cap
Retail Opportunity Investments Corp.	ROIC	\$18.63	\$18.72	-0.48%	Shopping Center	Mid Cap
Phillips Edison & Company	PECO	\$33.86	\$33.22	1.93%	Shopping Center	Mid Cap
Wheeler Real Estate Investment Trust, Inc.	WHLR	\$2.22	NA	NA	Shopping Center	Micro Cap
Retail Value Inc.	RVIC	\$3.14	NA	NA	Shopping Center	Small Cap
Invitation Homes Inc.	INVH	\$39.82	\$44.78	-11.08%	Single Family Housing	Large Cap
American Homes 4 Rent	AMH	\$39.61	\$42.87	-7.60%	Single Family Housing	Large Cap
American Campus Communities, Inc.	ACC	\$64.67	\$61.87	4.52%	Student Housing	Mid Cap
CatchMark Timber Trust, Inc.	CTT	\$8.21	\$10.34	-20.62%	Timber	Small Cap
Potlatch Corporation	PCH	\$55.39	\$62.67	-11.62%	Timber	Mid Cap
Weyerhaeuser Company	WY	\$41.22	\$45.05	-8.49%	Timber	Large Cap
Rayonier Inc.	RYN	\$43.20	\$34.11	26.64%	Timber	Mid Cap
Necessity Retail REIT	RTL	\$7.47	\$16.00	-53.31%	Triple Net	Small Cap
Global Net Lease, Inc.	GNL	\$14.03	\$25.58	-45.16%	Triple Net	Small Cap
Getty Realty Corp.	GTY	\$26.91	\$34.05	-20.96%	Triple Net	Small Cap
Alpine Income Property Trust	PINE	\$18.70	\$20.52	-8.85%	Triple Net	Micro Cap
Postal Realty Trust	PSTL	\$16.83	\$18.24	-7.72%	Triple Net	Small Cap
Broadstone Net Lease	BNL	\$20.69	\$22.09	-6.35%	Triple Net	Mid Cap
Spirit Realty Capital, Inc.	SRC	\$43.45	\$46.04	-5.62%	Triple Net	Mid Cap
One Liberty Properties, Inc.	OLP	\$28.65	\$29.84	-3.99%	Triple Net	Small Cap
Gladstone Commercial Corporation	GOOD	\$21.04	\$21.87	-3.80%	Triple Net	Small Cap
National Retail Properties, Inc.	NNN	\$43.84	\$45.09	-2.78%	Triple Net	Mid Cap
STORE Capital Corporation	STOR	\$28.43	\$28.28	0.55%	Triple Net	Mid Cap
Four Corners Property Trust, Inc.	FCPT	\$27.46	\$27.19	1.00%	Triple Net	Mid Cap
Essential Properties Realty Trust	EPRT	\$24.00	\$23.04	4.19%	Triple Net	Mid Cap
Netstret	NTST	\$21.62	\$20.34	6.29%	Triple Net	Small Cap
Agree Realty Corporation	ADC	\$67.92	\$62.68	8.35%	Triple Net	Mid Cap
W. P. Carey Inc.	WPC	\$80.77	\$71.24	13.38%	Triple Net	Large Cap
Realty Income Corporation	O	\$69.36	\$57.70	20.20%	Triple Net	Large Cap
Seritage Growth Properties	SRG	\$9.90	NA	NA	Triple Net	Small Cap

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

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