



REIT NAV Data as of 04/30/2023

REIT	Ticker	Share Price	Consensus NAV	NAV Premium/Discount	Property Type	Capitalization
OUTFRONT Media Inc. (REIT)	OUT	\$16.66	NA	NA	Advertising	Mid Cap
Lamar Advertising Company (REIT)	LAMR	\$105.68	NA	NA	Advertising	Mid Cap
Gaming and Leisure Properties, Inc.	GLPI	\$52.00	\$48.37	7.51%	Casino	Large Cap
VICI Properties Inc.	VICI	\$33.94	\$29.72	14.19%	Casino	Large Cap
Iron Mountain Incorporated	IRM	\$55.24	\$66.88	-17.40%	Data Center	Large Cap
Digital Realty Trust, Inc.	DLR	\$99.15	\$118.63	-16.42%	Data Center	Large Cap
Equinix, Inc. (REIT)	EQIX	\$724.08	\$720.40	0.51%	Data Center	Large Cap
Presidio Property Trust	SQFT	\$0.94	\$3.00	-68.83%	Diversified	Micro Cap
Medalist Diversified REIT	MDRR	\$5.75	\$15.20	-62.18%	Diversified	Micro Cap
JBG SMITH Properties	JBGS	\$14.27	\$31.43	-54.60%	Diversified	Small Cap
Clipper Realty Inc.	CLPR	\$5.25	\$11.34	-53.69%	Diversified	Micro Cap
American Assets Trust, Inc.	AAT	\$18.20	\$38.00	-52.11%	Diversified	Small Cap
Douglas Emmett, Inc.	DEI	\$12.88	\$26.65	-51.68%	Diversified	Mid Cap
Armada Hoffer Properties, Inc.	AHH	\$11.72	\$17.63	-33.53%	Diversified	Small Cap
Elme Communities	ELME	\$17.23	\$23.85	-27.76%	Diversified	Small Cap
Lexington Realty Trust	LXP	\$9.40	\$11.62	-19.12%	Diversified	Mid Cap
Alexander & Baldwin, Inc.	ALEX	\$19.23	\$23.40	-17.82%	Diversified	Small Cap
Alexander's, Inc.	ALX	\$186.07	\$220.90	-15.77%	Diversified	Small Cap
EPR Properties	EPR	\$41.96	\$47.57	-11.79%	Diversified	Mid Cap
DigitalBridge Group	DBRG	\$12.43	NA	NA	Diversified	Mid Cap
Service Properties Trust	SVC	\$8.77	NA	NA	Diversified	Small Cap
Diversified Healthcare Trust	DHC	\$0.91	\$3.77	-75.77%	Health Care	Micro Cap
Medical Properties Trust, Inc.	MPW	\$8.77	\$14.39	-39.04%	Health Care	Mid Cap
Global Medical REIT Inc.	GMRE	\$9.28	\$11.71	-20.73%	Health Care	Small Cap
Healthpeak Properties	PEAK	\$21.97	\$26.95	-18.49%	Health Care	Large Cap
Healthcare Realty Trust Incorporated	HR	\$19.78	\$23.70	-16.53%	Health Care	Mid Cap
Sabra Health Care REIT, Inc.	SBRA	\$11.40	\$13.18	-13.53%	Health Care	Mid Cap
Physicians Realty Trust	DOC	\$14.42	\$16.50	-12.58%	Health Care	Mid Cap
National Health Investors, Inc.	NHI	\$49.77	\$47.84	4.03%	Health Care	Mid Cap
LTC Properties, Inc.	LTC	\$33.45	\$31.63	5.77%	Health Care	Small Cap
Ventas, Inc.	VTR	\$48.05	\$44.54	7.87%	Health Care	Large Cap
CareTrust REIT, Inc.	CTRE	\$19.49	\$17.84	9.23%	Health Care	Small Cap
Omega Healthcare Investors, Inc.	OHI	\$26.76	\$24.37	9.81%	Health Care	Mid Cap
Community Healthcare Trust Incorporated	CHCT	\$35.79	\$29.07	23.10%	Health Care	Small Cap
Welltower Inc.	WELL	\$79.22	\$59.04	34.18%	Health Care	Large Cap
Universal Health Realty Income Trust	UHT	\$43.50	NA	NA	Health Care	Small Cap
Ashford Hospitality Trust, Inc.	AHT	\$3.40	\$15.33	-77.82%	Hotel	Micro Cap
Sotherly Hotels Inc.	SOHO	\$1.89	\$4.60	-58.91%	Hotel	Micro Cap
RLJ Lodging Trust	RLJ	\$10.10	\$19.31	-47.69%	Hotel	Small Cap
Park Hotels & Resorts Inc.	PK	\$12.05	\$22.95	-47.49%	Hotel	Mid Cap
Hersha Hospitality Trust	HT	\$6.30	\$11.07	-43.08%	Hotel	Micro Cap
Pebblebrook Hotel Trust	PEB	\$14.23	\$23.20	-38.66%	Hotel	Small Cap
Xenia Hotels & Resorts, Inc.	XHR	\$12.66	\$20.42	-38.01%	Hotel	Small Cap
DiamondRock Hospitality Company	DRH	\$8.11	\$12.41	-34.64%	Hotel	Small Cap
Host Hotels & Resorts, Inc.	HST	\$16.17	\$23.95	-32.48%	Hotel	Large Cap

Sunstone Hotel Investors, Inc.	SHO	\$9.53	\$13.70	-30.44%	Hotel	Small Cap
Summit Hotel Properties, Inc.	INN	\$6.44	\$9.13	-29.46%	Hotel	Small Cap
Apple Hospitality REIT, Inc.	APLE	\$14.89	\$19.25	-22.63%	Hotel	Mid Cap
Chatham Lodging Trust	CLDT	\$10.24	\$13.07	-21.65%	Hotel	Small Cap
Ryman Hospitality Properties, Inc.	RHP	\$89.66	\$108.68	-17.50%	Hotel	Mid Cap
InnSuites Hospitality Trust	IHT	\$1.27	NA	NA	Hotel	Micro Cap
Braemar Hotels & Resorts, Inc.	BHR	\$3.80	NA	NA	Hotel	Micro Cap
Industrial Logistics Properties Trust	ILPT	\$2.06	\$9.40	-78.09%	Industrial	Micro Cap
Innovative Industrial Properties, Inc.	IIPR	\$68.55	\$119.73	-42.75%	Industrial	Small Cap
Plymouth Industrial REIT, Inc.	PLYM	\$20.24	\$26.19	-22.73%	Industrial	Small Cap
First Industrial Realty Trust, Inc.	FR	\$52.47	\$58.16	-9.79%	Industrial	Mid Cap
STAG Industrial, Inc.	STAG	\$33.87	\$37.43	-9.52%	Industrial	Mid Cap
Rexford Industrial Realty, Inc.	REXR	\$55.77	\$60.60	-7.97%	Industrial	Large Cap
Americold Realty Trust	COLD	\$29.59	\$30.64	-3.42%	Industrial	Mid Cap
EastGroup Properties, Inc.	EGP	\$166.56	\$166.59	-0.02%	Industrial	Mid Cap
Prologis, Inc.	PLD	\$125.25	\$123.81	1.16%	Industrial	Large Cap
Terreno Realty Corporation	TRNO	\$61.59	\$58.67	4.98%	Industrial	Mid Cap
Indus Realty Trust	INDT	\$66.57	NA	NA	Industrial	Small Cap
Crown Castle International Corp. (REIT)	CCI	\$123.09	\$169.20	-27.25%	Infrastructure	Large Cap
SBA Communications Corporation (REIT)	SBAC	\$260.89	\$286.40	-8.91%	Infrastructure	Large Cap
American Tower Corporation (REIT)	AMT	\$204.39	\$183.30	11.51%	Infrastructure	Large Cap
CorEnergy Infrastructure Trust, Inc.	CORR	\$1.04	NA	NA	Infrastructure	Small Cap
Uniti Group Inc.	UNIT	\$3.42	NA	NA	Infrastructure	Mid Cap
Power REIT	PW	\$2.68	NA	NA	Infrastructure	Micro Cap
Farmland Partners Inc.	FPI	\$10.44	\$14.86	-29.74%	Land	Small Cap
Gladstone Land Corporation	LAND	\$16.11	\$17.79	-9.43%	Land	Small Cap
Safehold Inc.	SAFE	\$27.72	\$24.65	12.48%	Land	Small Cap
Macerich Company	MAC	\$9.99	\$19.70	-49.30%	Malls	Mid Cap
Simon Property Group, Inc.	SPG	\$113.32	\$137.78	-17.75%	Malls	Large Cap
Pennsylvania Real Estate Investment Trust	PRET	\$1.04	NA	NA	Malls	Micro Cap
CBL Properties	CBL	\$23.13	NA	NA	Malls	Small Cap
UMH Properties, Inc.	UMH	\$15.20	\$20.67	-26.47%	Manufactured Housing	Small Cap
Sun Communities, Inc.	SUI	\$138.93	\$156.08	-10.99%	Manufactured Housing	Large Cap
Equity LifeStyle Properties, Inc.	ELS	\$68.90	\$67.54	2.01%	Manufactured Housing	Large Cap
BRT Apartments Corp.	BRT	\$17.33	\$36.90	-53.04%	Multifamily	Small Cap
NexPoint Residential Trust, Inc.	NXRT	\$42.93	\$67.37	-36.27%	Multifamily	Small Cap
Centerspace	CSR	\$56.38	\$75.88	-25.69%	Multifamily	Small Cap
Independence Realty Trust, Inc.	IRT	\$16.65	\$22.04	-24.45%	Multifamily	Mid Cap
Apartment Income REIT	AIRC	\$36.98	\$47.09	-21.48%	Multifamily	Mid Cap
Camden Property Trust	CPT	\$110.05	\$137.59	-20.02%	Multifamily	Large Cap
Essex Property Trust, Inc.	ESS	\$219.73	\$261.44	-15.95%	Multifamily	Large Cap
Veris Residential	VRE	\$16.35	\$19.25	-15.06%	Multifamily	Small Cap
Mid-America Apartment Communities, Inc.	MAA	\$153.80	\$180.28	-14.69%	Multifamily	Large Cap
Equity Residential	EQR	\$63.25	\$74.01	-14.54%	Multifamily	Large Cap
AvalonBay Communities, Inc.	AVB	\$180.37	\$204.71	-11.89%	Multifamily	Large Cap
UDR, Inc.	UDR	\$41.33	\$45.82	-9.79%	Multifamily	Large Cap
Apartment Investment and Management Company	AIV	\$7.83	NA	NA	Multifamily	Small Cap

Franklin Street Properties Corp.	FSP	\$1.16	\$5.30	-78.11%	Office	Micro Cap
Hudson Pacific Properties, Inc.	HPP	\$5.56	\$24.96	-77.72%	Office	Small Cap
Office Properties Income Trust	OPI	\$6.52	\$25.75	-74.68%	Office	Small Cap
Brandywine Realty Trust	BDN	\$3.93	\$13.80	-71.52%	Office	Small Cap
Piedmont Office Realty Trust, Inc.	PDM	\$6.51	\$18.92	-65.59%	Office	Small Cap
City Office REIT, Inc.	CIO	\$5.82	\$14.39	-59.56%	Office	Micro Cap
Vornado Realty Trust	VNO	\$15.01	\$36.82	-59.23%	Office	Mid Cap
Paramount Group, Inc.	PGRE	\$4.33	\$10.46	-58.59%	Office	Small Cap
Orion Office REIT	ONL	\$6.14	\$14.56	-57.82%	Office	Small Cap
SL Green Realty Corp.	SLG	\$23.67	\$55.95	-57.70%	Office	Small Cap
Kilroy Realty Corporation	KRC	\$29.24	\$65.11	-55.09%	Office	Mid Cap
Empire State Realty Trust, Inc.	ESRT	\$6.11	\$12.44	-50.90%	Office	Small Cap
Creative Media & Community Trust Corporation	CMCT	\$4.48	\$8.50	-47.29%	Office	Small Cap
Boston Properties, Inc.	BXP	\$53.36	\$100.02	-46.65%	Office	Mid Cap
Highwoods Properties, Inc.	HIW	\$22.92	\$42.03	-45.47%	Office	Mid Cap
Cousins Properties Incorporated	CUZ	\$21.81	\$31.38	-30.50%	Office	Mid Cap
Alexandria Real Estate Equities, Inc.	ARE	\$124.18	\$171.81	-27.72%	Office	Large Cap
Corporate Office Properties Trust	OFC	\$22.89	\$30.56	-25.11%	Office	Mid Cap
Easterly Government Properties, Inc.	DEA	\$14.07	\$16.76	-16.07%	Office	Small Cap
Equity Commonwealth	EQC	\$20.72	NA	NA	Office	Mid Cap
Global Self Storage	SELF	\$5.10	\$8.20	-37.80%	Self-Storage	Micro Cap
National Storage Affiliates Trust	NSA	\$38.55	\$48.56	-20.62%	Self-Storage	Mid Cap
CubeSmart	CUBE	\$45.49	\$50.55	-10.01%	Self-Storage	Large Cap
Public Storage	PSA	\$294.83	\$321.16	-8.20%	Self-Storage	Large Cap
Extra Space Storage Inc.	EXR	\$152.04	\$165.14	-7.93%	Self-Storage	Large Cap
Life Storage, Inc.	LSI	\$134.38	\$130.68	2.83%	Self-Storage	Large Cap
InvenTrust Properties	IVT	\$22.55	\$36.49	-38.20%	Shopping Center	Small Cap
RPT Realty	RPT	\$9.30	\$14.90	-37.58%	Shopping Center	Small Cap
Urstadt Biddle Properties Inc.	UBA	\$17.22	\$27.25	-36.81%	Shopping Center	Small Cap
Saul Centers, Inc.	BFS	\$36.03	\$56.86	-36.64%	Shopping Center	Small Cap
Whitestone REIT	WSR	\$8.95	\$13.88	-35.53%	Shopping Center	Small Cap
Urban Edge Properties	UE	\$14.67	\$22.10	-33.60%	Shopping Center	Small Cap
Acadia Realty Trust	AKR	\$13.51	\$19.81	-31.79%	Shopping Center	Small Cap
CTO Realty Growth	CTO	\$16.84	\$24.68	-31.77%	Shopping Center	Small Cap
Site Centers Corp.	SITC	\$12.34	\$17.20	-28.24%	Shopping Center	Mid Cap
Retail Opportunity Investments Corp.	ROIC	\$13.03	\$17.39	-25.07%	Shopping Center	Small Cap
Kite Realty Group Trust	KRG	\$20.72	\$26.13	-20.72%	Shopping Center	Mid Cap
Kimco Realty Corporation	KIM	\$19.19	\$23.57	-18.60%	Shopping Center	Large Cap
Federal Realty Investment Trust	FRT	\$98.89	\$118.80	-16.76%	Shopping Center	Mid Cap
Brixmor Property Group Inc.	BRX	\$21.33	\$25.47	-16.27%	Shopping Center	Mid Cap
Regency Centers Corporation	REG	\$61.43	\$70.82	-13.26%	Shopping Center	Large Cap
Tanger Factory Outlet Centers, Inc.	SKT	\$19.61	\$22.20	-11.67%	Shopping Center	Mid Cap
Phillips Edison & Company	PECO	\$31.54	\$33.11	-4.75%	Shopping Center	Mid Cap
Wheeler Real Estate Investment Trust, Inc.	WHLR	\$1.19	NA	NA	Shopping Center	Micro Cap
American Homes 4 Rent	AMH	\$33.26	\$37.50	-11.30%	Single Family Housing	Large Cap
Invitation Homes Inc.	INVH	\$33.37	\$37.20	-10.29%	Single Family Housing	Large Cap
Weyerhaeuser Company	WY	\$29.91	\$40.57	-26.28%	Timber	Large Cap

PotlatchDeltic Corporation	PCH	\$46.23	\$60.30	-23.33%	Timber	Mid Cap
Rayonier Inc.	RYN	\$31.36	\$38.59	-18.74%	Timber	Mid Cap
Necessity Retail REIT	RTL	\$5.51	\$16.63	-66.86%	Triple Net	Small Cap
Global Net Lease, Inc.	GNL	\$11.26	\$18.41	-38.84%	Triple Net	Small Cap
Gladstone Commercial Corporation	GOOD	\$11.94	\$18.22	-34.47%	Triple Net	Small Cap
Alpine Income Property Trust	PINE	\$16.08	\$21.46	-25.06%	Triple Net	Micro Cap
Broadstone Net Lease	BNL	\$16.17	\$20.27	-20.21%	Triple Net	Mid Cap
One Liberty Properties, Inc.	OLP	\$22.02	\$27.31	-19.38%	Triple Net	Small Cap
Postal Realty Trust	PSTL	\$15.37	\$16.89	-9.00%	Triple Net	Small Cap
Spirit Realty Capital, Inc.	SRC	\$38.46	\$42.23	-8.92%	Triple Net	Mid Cap
Netstreit	NTST	\$18.22	\$19.35	-5.83%	Triple Net	Small Cap
National Retail Properties, Inc.	NNN	\$43.50	\$43.70	-0.46%	Triple Net	Mid Cap
Four Corners Property Trust, Inc.	FCPT	\$25.51	\$25.04	1.88%	Triple Net	Mid Cap
Getty Realty Corp.	GTY	\$33.33	\$32.17	3.61%	Triple Net	Small Cap
W. P. Carey Inc.	WPC	\$74.20	\$68.38	8.50%	Triple Net	Large Cap
Realty Income Corporation	O	\$62.84	\$57.71	8.89%	Triple Net	Large Cap
Agree Realty Corporation	ADC	\$67.99	\$60.45	12.48%	Triple Net	Mid Cap
Essential Properties Realty Trust	EPRT	\$24.75	\$21.31	16.15%	Triple Net	Mid Cap
Seritage Growth Properties	SRG	\$7.49	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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