



## Income Investors: 3 Small Caps With Yields of 6-9%

### Description

If you're interested in earning monthly dividend income, whether it's to help pay your bills or to help you beat the market, then you've come to the right place. I've scoured the market and selected three small caps with high and safe yields of 6-9%, so let's take a quick look at each to determine which would be the best fit for your portfolio.

#### 1. Artis Real Estate Investment Trust

**Artis Real Estate Investment Trust** ([TSX:AX.UN](#)) is one of the largest owners and operators of commercial real estate in Canada and the United States with 252 office, industrial, and retail properties across 10 major markets. It pays a monthly distribution of \$0.09 per share, or \$1.08 per share annually, which gives its stock a yield of about 8.4% at today's levels.

Investors should also make two notes.

First, Artis has maintained its current annual distribution rate since 2009.

Second, I think the company's strong growth of funds from operations, including its 5.7% year-over-year increase to an adjusted \$1.30 per share in fiscal 2015, and its reduced payout ratio, including 83.1% in fiscal 2015 compared with 87.8% in fiscal 2014, could allow it to raise its distribution when it reports its first-quarter earnings results on May 5.

#### 2. Medical Facilities Corp.

**Medical Facilities Corp.** ([TSX:DR](#)) owns a controlling interest in four specialty surgical hospitals located in Arkansas, Oklahoma, and South Dakota, and an ambulatory surgery centre in California. It pays a monthly dividend of \$0.09375 per share, or \$1.125 per share annually, which gives its stock a yield of about 6.9% at today's levels.

Investors should also make two notes.

First, Medical Facilities has maintained its current annual dividend rate since 2013.

Second, I think the company's very strong growth of cash available for distribution, including its 20% year-over-year increase to an adjusted \$1.66 per share in fiscal 2015, and its reduced payout ratio, including an adjusted 67.8% in fiscal 2015 compared with an adjusted 81.3% in fiscal 2014, could allow it to raise its dividend when it reports its first-quarter earnings results on May 16.

### 3. Bird Construction Inc.

**Bird Construction Inc.** ([TSX:BDT](#)) is one of Canada's largest general contractors, providing both pre-construction and construction services from coast to coast. It pays a monthly dividend of \$0.0633 per share, or \$0.76 per share annually, which gives its stock a yield of about 6.9% at today's levels.

Investors should also make two notes.

First, Bird Construction has maintained its current annual dividend rate since 2014.

Second, I think the company's very strong growth of cash flows from operations before changes in non-working capital, including its 16% year-over-year increase to \$75.3 million in fiscal 2015, and its reduced payout ratio, including 43.3% in fiscal 2015 compared with 49.8% in fiscal 2014, could allow it to raise its dividend within the next few months.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:AX.UN (Artis Real Estate Investment Trust)
2. TSX:BDT (Bird Construction Inc.)
3. TSX:DR (Medical Facilities Corporation)

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