



Retirees: 3 Top Safe, High-Yield Stocks for You

Description

One of the top priorities of retirees is generating enough income for their needs. Most importantly, the income must be safe. Here are three top [high-yield and safe dividend stocks](#) that can help retirees to boost that income.

After merging with WGL Holdings, **AltaGas** ([TSX:ALA](#)) has a larger scale. AltaGas delivers natural gas to residential and commercial customers in eight jurisdictions. This part of the business generates regulated, low-risk cash flow. Its rate base is estimated to reach roughly \$7 billion in 2021, whereas it was roughly \$5.2 billion at the end of 2017.

In 2019, the energy infrastructure and utility business is estimated to have 1,930 MW of capacity of power generation over 20 states and provinces. Most of this power generation has long-term contracts with creditworthy customers, which provide stable cash flow and help support AltaGas's dividend.

At the recent quotation of \$25.30 per share, AltaGas offers a yield of 8.6%. The company has increased its dividend for six consecutive years. Its three-year dividend-growth rate is 7.8%, and its dividend per share is about 4.3% higher than it was a year ago.



Plaza Retail REIT ([TSX:PLZ.UN](#)) is the only publicly traded real estate investment trust (REIT) that

has increased its distribution for 15 consecutive years. Its three-year distribution-growth rate is 4%. Its annualized distribution per unit is about 3.7% higher than it was a year ago.

The REIT's funds from operations (FFO) per unit declined 8% in the first half of the year, partly because of asset sales, such as the eight non-core Albertan assets it sold in July. However, its FFO payout ratio remained sustainable at 86.5%. So, Plaza Retail's 6.6% distribution yield is safe. Management plans to redeploy the proceeds into better opportunities.

NorthWest Healthcare Properties ([TSX:NWH.UN](#)) is a great income investment riding on the mega-trend of an aging population. NorthWest receives rental income from a [global portfolio](#) of healthcare properties, including medical office buildings and hospitals.

NorthWest's overseas assets improve the quality of its overall portfolio, as they have higher occupancies and longer lease terms than its Canadian assets. Most have higher net operating income growth. As a result, the healthcare REIT's overall portfolio has a high occupancy of about 96.4% and a lengthy weighted average lease expiry of about 12 years.

At the recent quotation of \$11.40 per unit, NorthWest offers a yield of 7%. For a better margin of safety, retirees should aim for an entry point of under \$11 per unit.

Retiree takeaway

Retirees looking for safe, juicy income should consider these top high-yield stocks. Right now, AltaGas and Plaza Retail are decent buys.

CATEGORY

1. Dividend Stocks
2. Energy Stocks
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TICKERS GLOBAL

1. TSX:ALA (AltaGas Ltd.)
2. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)
3. TSX:PLZ.UN (Plaza Retail REIT)

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