



4 Income-Producing REITs to Consider This Spring

Description

Now that spring is officially here, it might be time to do some [spring cleaning on your portfolio](#), and REIT investments can provide both the growth and income-producing capabilities that every investor should aspire to include in their portfolio.

Here are several intriguing options for REIT-seeking investors, all of which offer a very attractive distribution and unique growth opportunities.

RioCan REIT ([TSX:REI.UN](#)) is a long-time favourite among REIT investors, and for good reason too. As one of the largest REITs in the country, RioCan has a massive portfolio of primarily commercial retail-focused sites such as large shopping malls that host a variety of top-tier tenants that include some of the biggest names in the retail sector. Furthermore, RioCan boasts a strong occupancy rate with each passing quarter, and the current monthly distribution yield of 5.60% is sure to attract investors.

But that's not even the best reason to consider RioCan. For that, investors should take a look at the company's newest venture- a series of mixed-use properties under construction in the major metro areas of the country that will offset the decline in traditional retail store traffic while tending to unaffordability of real estate in Canada's biggest cities.

The first properties are set to open later this year and will not only further diversify RioCan's portfolio, but also provide a new revenue stream for the company.

Smart REIT ([TSX:SRU.UN](#)) is another primarily retail-focused REIT that comes with a twist. The newer breed of shopping properties that Smart is known for is commonly referred to as "power centres" and typically encompass one or more big-box anchor tenants followed by a series of smaller, yet still popular stores. The company also has a stake in the Premium Outlets stores located in both Toronto and Montreal. In total, Smart has a portfolio of 34 million square feet of assets, with that real estate valued in the billions.

Smart Centre appeals to those investors looking to diversify their portfolio outside of the residential sector while still maintaining a steady stream of growth. In terms of the distribution, Smart Centre offers

a handsome 5.25% yield on a monthly payout that has seen annual upticks stemming back several years.

If residential properties are more to your liking, than **Northview Apartment REIT** (TSX:NVU) is worthy of consideration. Northview's multi-family properties are scattered across eight provinces and two territories, providing a total of 27,000 residential properties. While Northview does have a smaller commercial sector as well, the residential properties, or more specifically the locations of those residential units are what makes this REIT unique.

Northview has targeted secondary markets around the country instead of the large-city focus that other REITs have placed an emphasis on. At first, this may seem like a strange strategy, but when factoring in the limited supply across those markets, the lower cost of acquisition and consistent (if not growing) demand for affordable housing, that secondary market focus is something unique and potentially lucrative for long-term investors.

In terms of the distribution, Northview provides a monthly payout with a respectable 5.68% yield.

Unlike the REITs mentioned above that focused solely on one specific area, **H&R REIT** ([TSX:HR.UN](#)) is a different REIT that spans across the retail, office, industrial and residential space. In total, the REIT, which also happens to be the third largest REIT in Canada, has over 38 million square feet of real estate, and in recent years has shifted to expanding outside of Canada and into the U.S. market.

For investors looking to cast a wide net across broad segments of the market, H&R might just be the REIT to select. Adding to that diversification appeal comes the monthly distribution, which currently provides a [very appetizing yield](#) of 6.03%.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:HR.UN (H&R Real Estate Investment Trust)
2. TSX:REI.UN (RioCan Real Estate Investment Trust)
3. TSX:SRU.UN (SmartCentres Real Estate Investment Trust)

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