



Millennials: Boost Your After-Tax Income With 3 Fantastic REITs

Description

Millennials have the opportunity to [boost after-tax income](#) and fulfill their dreams of home ownership in the future. Real estate investment trusts (REITs) such as **Cominar** (TSX:CUF.UN), **RioCan** (TSX:REI.UN), or **Summit** (TSX:SMU.UN) are offering high dividends. You can [grow your savings faster](#).

Diversified portfolio

Cominar is one of Canada's leading diversified REIT as well as the largest commercial property owner and manager in Quebec. This \$2.39 billion REIT has a well-rounded portfolio of real estate properties.

The portfolio consists of 193 industrial properties, 83 office properties, and 58 retail properties that translate to a total of 36.6 million square feet of leasable space. The current value of the assets located in Ontario and Quebec is \$6.6 billion, and its overall occupancy is a high of 93.9%.

Cominar held an investor day on October 4 to present its path moving forward. The primary goals for 2019-2020 are to stabilize the balance sheet and refinance debt maturities. In addition to cost-cutting measures, Cominar will implement a strategic plan to create new revenue.

By 2020-2021, Cominar is promising to deliver a 15% growth in both net asset value (NAV) and funds from operations (FFO). Currently, this REIT stock pays a generous 5.5% dividend.

Retailers' partner

RioCan is one of the largest REITs in Canada. As of this writing, its market cap stands at \$8.12 billion. Most of the properties RioCan owns, manages, and develops are located in prime, high-density, transit-oriented areas where the populace lives, works, and shops.

At present, the real estate portfolio of RioCan totals 230 properties, which includes 13 development properties. The total leasable area of its entire portfolio is 39.1 million square feet. Residential rental

properties belong in the count.

RioCan and established retailers have built a strong bond in recent years. This REIT makes it a point to strategically position retailers in areas where they will achieve business success.

On October 3, RioCan announced the acquisition of a 50% stake in an urban mixed-use asset in Toronto. The property is an eight-story Class B office building, in which strong national tenants occupy the street-front retail. The 5.5% dividend RioCan pays is ideal to boost after-tax income.

TSX30 member

Summit is the only REIT stock that made it to the new flagship program known as the TSX30. It ranks number 22 with a three-year return of 160%. Summit's inclusion is very timely because it recognizes the REIT's strong operating performance and growth potential.

The focus of this \$1.56 billion REIT is to grow and manage a portfolio of light industrial properties across Canada. Summit boast of modern, efficient, high-quality industrial properties. The locations are in high-growth population centres and are in proximity to major transportation links.

Summit is worth watching now that its status is a growth stock. The 4.41% dividend could eventually increase when REIT delivers higher returns in the near term.

Important reminder

Once you decide to boost your after-tax income with Cominar, RioCan, or Summit, hold the REIT stocks in registered accounts like the TFSA or RRSP. Otherwise, whatever dividend or distribution you will receive will be taxable.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:REI.UN (RioCan Real Estate Investment Trust)
2. TSX:SMU.UN (Summit Industrial Income REIT)

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1. Business Insider
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