TFSA Investors: 3 Dividend Superstars Yielding Up to 6.38%

Description

Growing your TFSA balance need not be tedious or overwhelming. You can stack up your account with dividend all-stars and rest easy. You'll also discover that investments can double in less than 11.5 years if a stock pays as high as 6.38% dividend.

World renowned

Brookfield Property Partners (TSX:BPY.UN)(NASDAQ:BPY) isn't a high-flying stock nor an expensive stock to own. But because this $23.87 billion firm is one of the world's premier commercial real estate companies, the stock is an exciting dividend play. The stock yields a lucrative 5.5%.

The company is unrelenting in pursuing higher returning opportunities in the real estate space. It's currently executing a strategy of divesting interests in mature, stable assets at premiums and reinvesting the proceeds into more development projects as well as unit buybacks.

Brookfield's recently completed nearly four million square feet of modern, premier office space in New York City and London as part of the ongoing efforts to advance and stabilize the development pipeline.

With a 20.3% dividend growth rate in the last five years, this dividend all-star will have higher exposure in the mall sector. Brookfield bought the stakes of JPMorgan Chase in four U.S. shopping centres. The interest of institutional investors in malls is rising because they remain a top draw for shoppers.

A sought-after clean energy provider

If you want exposure in one of the hottest industries today, **TransAlta Renewables** (TSX:RNW) is the logical choice. This $3.98 billion company is among the country's largest renewable power generators.

EBITDA is growing at an impressive pace because more clients are hooking up with this dependable renewable energy provider. TransAlta boasts 19 wind farms, 13 hydro facilities, and a gas plant. The aggregate generating capacity of these cash flow-generating assets is 2,400 megawatts.

Next year, you can expect TransAlta to flex its financial muscle, make strategic acquisitions, and participate in more renewable energy projects. The sky's the limit if you're looking for industry growth.

You can lock in your capital today and partake of the generous 6.26% dividend next year. In terms of performance, shares of TransAlta are up 54.63% year to date.

Progressive REIT

H&R (TSX:HR.UN) is a stellar real estate investment trust (REIT). Aside from being Canada's third-largest REIT, H&R rewards investors with a 6.38% dividend. Currently, there are 136 real estate properties, of which 34.5%, or 47 properties are in the Greater Toronto Area (GTA).

Also, there are 58 properties located in the U.S. H&R has 33.6% stake in a realty firm with 230 incoming-producing properties. This $6.17 billion REIT is repositioning its portfolio following the sale of assets worth $1.8 billion over the past 21 months.

H&R will use the sale proceeds to enhance internal growth profile and reduce leverage. Oil company Encana is one of the tenants, but is due to relocate to the U.S. Management isn't worried about losing a significant tenant, citing the robust lease that includes indemnity from the mother company.

Besides, H&R has thus far been successful in reallocating capital by disposing properties and using the funds to strengthen the balance sheet and expand the residential rental platform as well as finance value-creating developments.

Stack up

Start stacking up your TFSA with Brookfield Property Partners, TransAlta, and H&R and you'll be forming the most potent combination to generate lavish passive income.

CATEGORY

1. Dividend Stocks
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TICKERS GLOBAL

1. TSX:BPY.UN (Brookfield Property Partners)
2. TSX:HR.UN (H&R Real Estate Investment Trust)
3. TSX:RNW (TransAlta Renewables)

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