



## This 1 Canadian TSX Stock Could Triple in 2021

### Description

Tech stocks continue to experience a pullback. But it's not only tech stocks. Anything related to tech and e-commerce continues to undergo a pullback, as investors worry that 2021 won't see the high growth of 2020.

And that may well be true. But many of these stocks continue to undergo pullback when it's simply undeserved. That means these same stocks could experience a significant correction — so significant, those stocks could, in fact, triple this year alone.

### WPT Industrial

**WPT Industrial REIT** (TSX:WIR.UN) is a real estate investment trust (REIT) that focuses on [light industrial](#) properties. The \$1.68 billion company owns and operates 109 properties across North America as of writing. These properties involve the storage and shipment of products. Products that saw an enormous increase with the rise in e-commerce.

The company is new, but shares caught up to this e-commerce growth. In the last year, shares are up 56% as of writing. But that's after a pullback that saw shares up 62%. That means there's significant upside when the market eventually corrects itself. That also means there's little time to get in on both the correction and future growth.

### Joint venture

It was pretty much smooth sailing for WPT Industrial over the past few years, but recently the company announced an exciting joint venture. The company is contributing 13 U.S. distribution and logistics properties worth US\$370 million to a joint venture with the Investment Management Corporation of Ontario. The deal "expands the REIT's base of recurring third-party management fee income and includes future leasing and incentive fees," according to the company's news release.

Broken down, investors can look forward to US\$255 million in sale and financing proceeds, which will

be used to pay down debt and fund future investments, increases liquidity to US\$153 million, and increases recurring third-party management fee revenue. All this means more cash in investor pockets, especially over the next year.

## Strong fundamentals right now!

All of this future strength doesn't even include how e-commerce is still set to boom over the next decade. The company's growth through acquisition strategy worked well so far, and is now underlined by the venture. It won't be long before investors catch on, especially when fundamentals are so strong.

The company boasts an occupancy rate of 97%, with 7.2 times sales, 5.7 times earnings, and one times book value. This is a must-have value stock, especially when you factor in a [dividend yield](#) of 4.88%. That means while you wait for this stock to triple, you can see guaranteed *monthly* income come in. For example, a \$20,000 investment would bring in \$935 in annual income, or about \$78 per month!

## Foolish takeaway

Don't wait for another market bottom or for tech and e-commerce stocks to bounce back. By then, it'll be too late. For WPT Industrial, that time might come even sooner. This value stock is the perfect option for investors looking for some passive income but also want a growth stock they can hold onto for decades. In this case, WPT Industrial is absolutely that stock. You could easily see your \$20,000 investment turn into \$60,000 by the end of 2021.

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