3 Growth Stock REITs to Buy for the Next Decade

Description

Passive-income seekers likely already know all about real estate investment trusts (REIT). These companies provide passive income from investing in real estate across the world, creating stable income that can be dished out as dividends.

But that shouldn't mean Motley Fool investors ignore returns completely. In fact, REITs can provide strong opportunities as a growth stock if you know where to look. So, let's look at three that could be solid purchases for the next decade.

Brookfield Renewable

If you want in on clean energy action, then I would consider **Brookfield Renewable Partners** (TSX:BEP.UN)(NYSE:BEP). Brookfield owns clean energy assets around the world, with everything from offshore wind farms to solar fields. And it continues to expand every quarter.

Yet after shares hit all-time highs, those shares have since sunk far back. Far below where they should be given the expansion in clean energy use. In fact, it remains in value territory trading a 2.16 times book value and almost oversold territory at 31 in relative strength index.

Over the last decade, shares of Brookfield increased 208%. Furthermore, you get a dividend yield of 3.36% as of writing from the growth stock. That's plenty to look forward to as you see shares climb even further in this burgeoning industry.

Granite REIT

Another area of expansion is through industrial properties. That's why **Granite REIT** (TSX:GRT.UN) is a solid option as well. The company owns and operates warehouses, assembly buildings, and industrial properties that take very little upkeep. Meanwhile, lease agreements continue to expand thanks to the booming e-commerce industry.

As e-commerce continues to expand, you can look forward to this growth stock expanding as well. And yet again, it still trades at value levels. Shares trade at 4.91 times earnings and 1.21 times book value.

Over the last decade, shares are up 180% for this growth stock. Meanwhile, you can pick up a dividend yield of 3.16%, which is incredible for this kind of REIT.

NorthWest

Finally, **NorthWest Healthcare Property REIT** (TSX:NWH.UN) offers even more growth. The company continues to renew lease agreements from its slew of healthcare properties around the world. From office buildings to hospitals, it has everything. And it continues to acquire more properties and even REITs to become even larger.

Shares rose higher and higher during the pandemic. Yet with so much cash and expansion on the books, it remains a growth stock that's still undervalued. It currently trades at 6.91 times earnings and 1.36 times book value, putting it well within value territory.

Of course, there's also the dividend to consider, which is currently at a whopping 5.84%! Now, NorthWest went through a shakeup during the last decade, so shares are only up 5% in the last 10 years. However, since bottoming out in 2015, shares are now up 70%. And analysts don't see any signs of slowing down.

Foolish takeaway

Each of these companies offer substantial returns as growth stocks in strong, expanding industries. Whether it's clean energy, industrials or healthcare, each has a stellar future ahead for Motley Fool investors to consider. And they offer passive income while you wait.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. NYSE:BEP (Brookfield Renewable Partners L.P.)
2. TSX:BEP.UN (Brookfield Renewable Partners L.P.)
3. TSX:GRT.UN (Granite Real Estate Investment Trust)
4. TSX:NWH.UN (NorthWest Healthcare Properties Real Estate Investment Trust)

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Author
alegatewolfe