



## 3 TSX Stocks to Buy for Growth and Passive Income

### Description

There is a lot of panic out on the **TSX** today. Though if you've been reading Motley Fool for a while, you're likely already aware that now is a [great buying opportunity](#). But not every stock is an opportunity, of course.

That's why today I'm going to cover three TSX stocks that can bring in solid long-term growth and passive income right away! That's because each of these TSX stocks are [real estate investment trusts](#) (REIT) in the industrial sector or e-commerce-focused real estate companies.

Industrial REITs are only going to continue to perform well thanks to the burgeoning business of e-commerce. These companies need little upkeep and simply grow through acquisitions and creating more warehouse and assembly space. So, they're easy companies to latch onto for long-term growth.

Let's get started.

### Dream Industrial REIT

First up, **Dream Industrial REIT** ([TSX:DIR.UN](#)) is a great option among TSX stocks for a few reasons. During the company's recent earnings report, Dream announced a 364.9% increase in year-over-year net income. Rental income increased 40%, with total assets up 10.8% to \$6.7 billion — all while continuing to find new growth opportunities while maintaining a strong balance sheet.

And yet the company trades at just 3.22 times earnings, with a debt-to-equity (D/E) ratio of 0.83. Further, you get a dividend yield of 5.77% for some passive income. All while shares are down by about 30% year to date. So, now is a great time to jump on the stock for some passive income while it's down on the TSX today.

### Summit Industrial Income REIT

**Summit Industrial Income REIT** ([TSX:SMU.UN](#)) is another strong industrial REIT to consider among

TSX stocks. During its latest earnings report Summit saw its investment property revenue increase 12.2% year over year. Net rental income rose 11.3%, with funds from operations up 15.3% as well. Moreover, the company achieved 98.2% occupancy. This was down from the year before, but it continues to have an average lease term of 5.5 years.

Summit is also growing through further acquisitions and organic growth, adding several new properties in 2022. It also purchased a 12-acre parcel of land to develop more industrial space. And yet it trades at 2.31 times earnings, a D/E ratio of 0.42, and is also down about 30% year to date — all while you can bring in passive income of 3.53% on the TSX today.

## StorageVault

Finally, another company among TSX stocks that falls in the industrial real estate category is **StoreVault Canada** ([TSX:SVI](#)). Storage Vault continues to do well on the TSX today, as the company sees small businesses seeking out its storage units. It continues to grow through acquisitions, most recently buying seven new locations.

During its latest quarter, Storage Vault increased its revenue to \$57.5 million, with occupancy growth climbing at a strong clip. Furthermore, it was able to increase its dividend by 0.5%. And yet it trades down 23% year to date. Now, the dividend isn't that great at just 0.2%, but it does provide a lot more potential for growth in the years to come. No matter which route you take, know that if you want passive income from real estate stocks, storage is always going to be a big part of e-commerce growth.

### CATEGORY

1. Dividend Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:DIR.UN (Dream Industrial REIT)
2. TSX:SMU.UN (Summit Industrial Income REIT)
3. TSX:SVI (StorageVault Canada Inc.)

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