Passive Income: 4 Safe Dividend Stocks to Own for the Next 10 Years

### Description

If you want reliable passive income, you need to find dividend stocks that have staying power. Look for stocks with good balance sheets, not too much debt, wise managers, good assets/services, and opportunities to grow.



Likewise, look for stocks that have consistently increased their dividend. Companies that fervently raise their dividends generally need to be prudent with capital and make smart investment decisions.

If you are looking for safe stocks to hold for passive income for a decade ahead, here are four stocks to think about.

## A top real estate stock for safe passive income

**Granite Real Estate Investment Trust** (TSX:GRT.UN) operates 128 high-quality industrial and logistics properties in Eastern Canada, the U.S., and Europe. It has long five-year lease terms and majority of investment-grade tenants. This just means that its long-term rents are very secure.

Granite has an exceptional balance sheet with over $1 billion of liquidity and a low 31% debt-to-capital ratio. As a result, it can afford to finance its large 4.7 million square foot development pipeline.

Granite has increased its dividend for 12 consecutive years. Today, it trades with a 4.6% distribution yield. At $70.5 per share, it trades at a near 20% discount to its appraised value, which suggests a cheap price today.

## A utility with long history of dividend growth

Speaking about staying power, how about 49 consecutive years of dividend growth? **Fortis** (TSX:FTS) has been an amazing stock for growing passive income. Over the past 20 years alone, its dividend has risen 343%!

Fortis operates several regulated utilities across North America. It is focused on transmission and distribution energy services, which are considered very economically resilient. Everyone needs power and gas for their homes and businesses.

Given the rising need for electricity infrastructure, Fortis has a large +$20 billion capital plan. This should provide mid-single-digit growth in earnings and dividends for the coming few years. Today, this passive-income stock yields 4.1%.

## A solid financial stock for the decades ahead

Canadian banks have been a good bet for passive income for years. Canadian banks are highly regarded around the world for their strong capital structure and prudent operating practices.

**Toronto-Dominion Bank** (TSX:TD) is the second-largest bank in Canada and a major player in the United States. Its stock is down 18.6% over the past year. It trades with a price-to-earnings (P/E) ratio of 9.5 and an attractive yield of 4.42% right now.

TD has a 166-year history of paying a dividend. Likewise, for the past 27 years, it has increased its dividend by an 11% annualized rate. For reliable passive income and resilient business, TD is one to hold for the long term.



## A telecom stock for passive income and undervalued growth

**TELUS** (TSX:T) is the second-largest telecommunications business in Canada. Cellular and data services are as essential as power and water. Consequently, TELUS captures very reliable earnings. Over the past five years, it has consistently beat its competitors in customer wins and earnings growth.

In addition, TELUS is fostering several businesses in virtual health, health insurance/benefits, artificial intelligence and customer experience, and agriculture/food management. Despite these businesses growing significantly faster than the telecom business, the market is hardly valuing them into the stock.

After an 11% decline, TELUS stock trades with a 5.4% dividend yield. TELUS has grown its dividend annually by a 12.5% compounded rate for the past 20 years. For income, value, and growth, this is a solid passive-income stock to consider.

**CATEGORY**

1. Dividend Stocks
2. Investing

**TICKERS GLOBAL**

1. TSX:FTS (Fortis Inc.)
2. TSX:GRT.UN (Granite Real Estate Investment Trust)
3. TSX:T (TELUS)
4. TSX:TD (The Toronto-Dominion Bank)

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