

REIT

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March 30 - April 1

2016

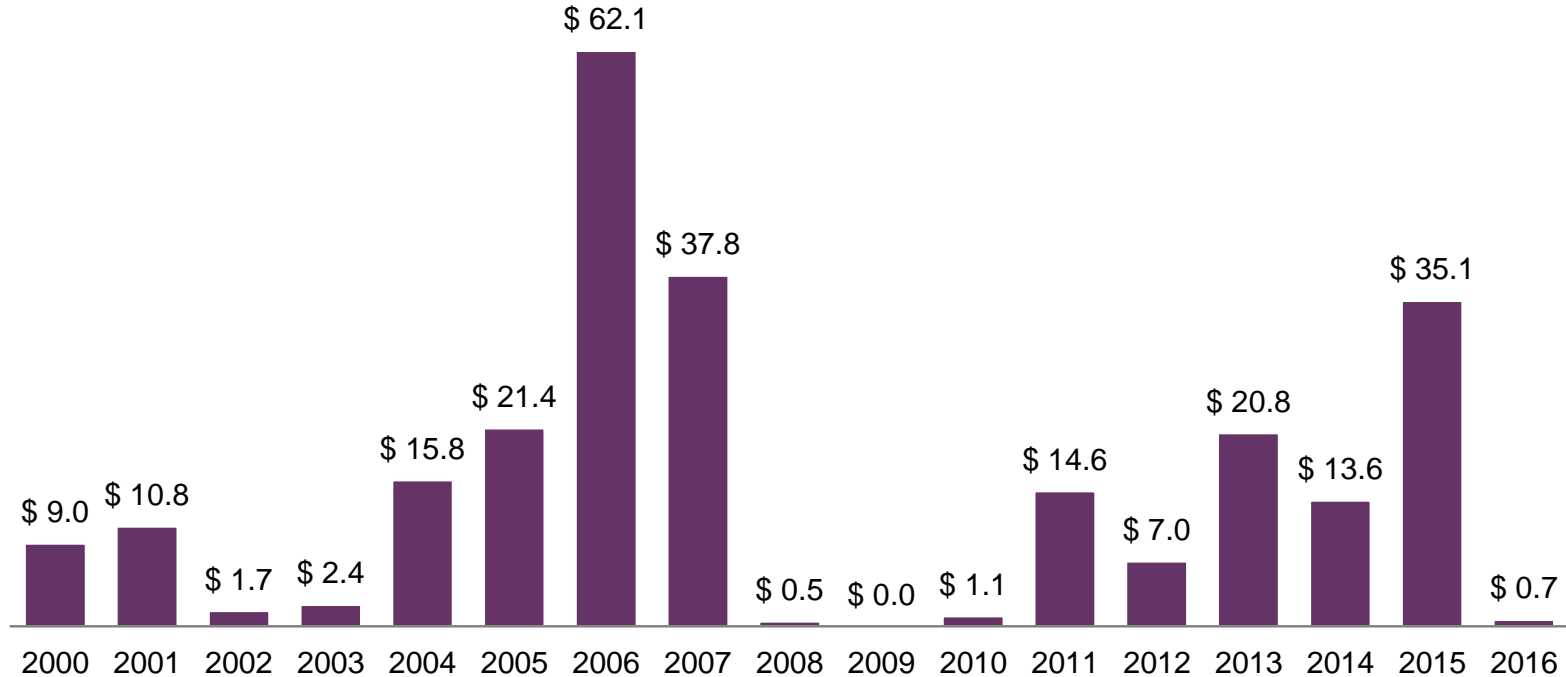
REIT
INVESTMENT



REIT M&A Overview

March 30-April 1, 2016

Deal Volume for REIT M&A Transactions Since 2000



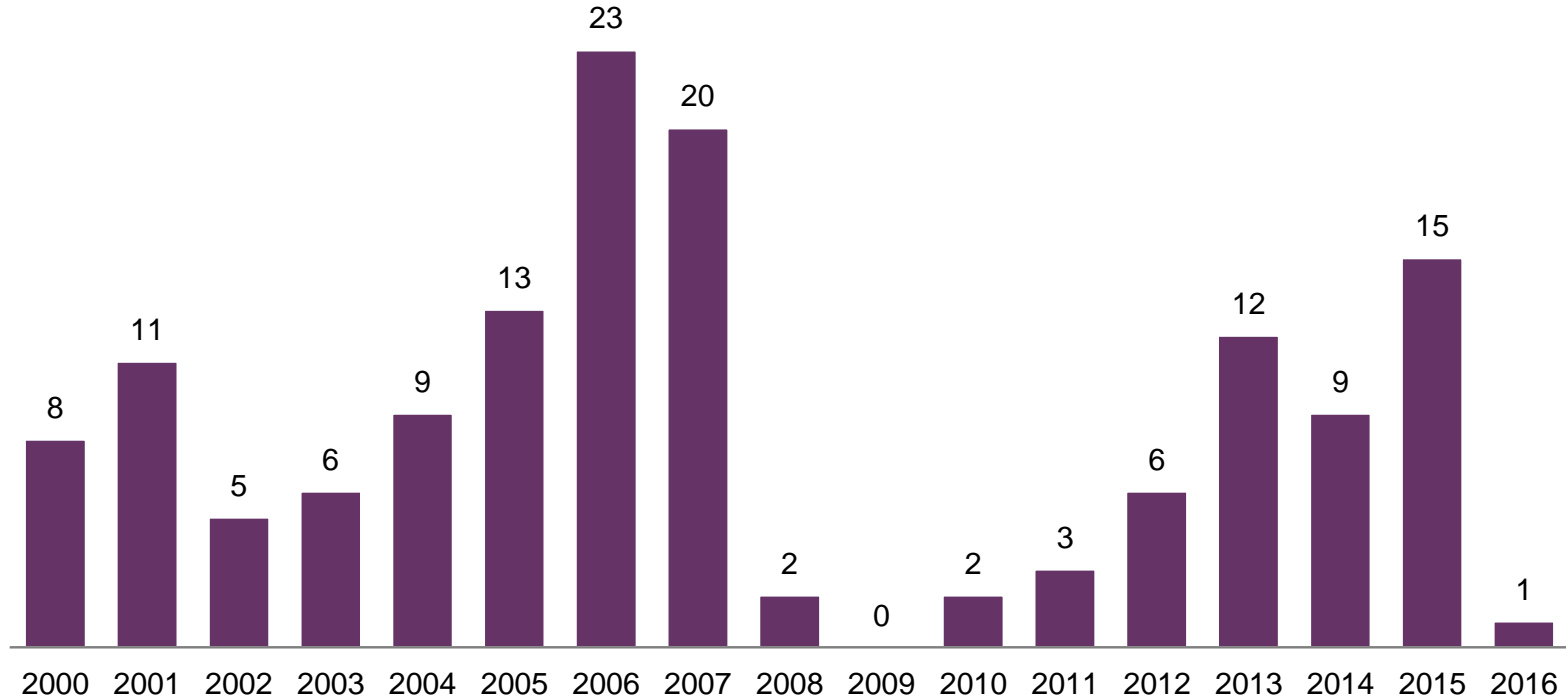
Source: SNL Financial, a product of S&P Global Market Intelligence.

Note: Deal Value represents SNL Financial's calculation of the equity value of the deal as available.

Number of REIT M&A Transactions Since 2000



3



Source: SNL Financial, a product of S&P Global Market Intelligence.

REIT M&A Transactions Since 2015



Announcement Date	Buyer	Target	Deal Value
2/25/2016	Brookfield Asset Management Inc.	Rouse Properties, Inc.	\$ 717
12/14/2015	DRA Advisors LLC	Inland Real Estate Corporation	\$ 1,067
12/3/2015	American Homes 4 Rent	American Residential Properties, Inc.	\$ 635
11/8/2015	Weyerhaeuser Company	Plum Creek Timber Company, Inc.	\$ 8,777
10/22/2015	Investor group	Landmark Apartment Trust, Inc.	\$ 559
10/16/2015	Harrison Street Real Estate Capital, LLC	Campus Crest Communities, Inc.	\$ 545
10/8/2015	Blackstone Group L.P.	BioMed Realty Trust, Inc.	\$ 4,955
9/21/2015	Colony American Homes, Inc.	Starwood Waypoint Residential Trust	\$ 1,622
9/8/2015	Blackstone Group L.P.	Strategic Hotels & Resorts, Inc.	\$ 4,070
7/29/2015	Global Logistic Properties Limited	Industrial Income Trust Inc.	\$ 2,383
7/1/2015	Chambers Street Properties	Gramercy Property Trust Inc.	\$ 1,489
6/22/2015	Lone Star Investment Advisors, LLC	Home Properties, Inc.	\$ 5,156
6/15/2015	Extra Space Storage Inc.	SmartStop Self Storage, Inc.	\$ 855
5/11/2015	Independence Realty Trust, Inc	Trade Street Residential, Inc.	\$ 287
4/22/2015	Brookfield Asset Management Inc.	Associated Estates Realty Corporation	\$ 1,690
4/10/2015	Blackstone Group L.P.	Excel Trust, Inc.	\$ 1,021

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