		<u>ASSESSED</u>	<u>APPRAISED</u>
1. VICI PROPERTIES INC Major holdings include but are not limited to the following MGM Grand Hotel, Casino & Convention Center Cascata Golf Course Harrah's Hotel & Casino Harrah's Laughlin Hotel & Casino Rio Secco Golf Course, Club & School Excalibur Hotel & Casino Luxor Hotel & Casino Mandalay Bay Hotel, Casino & Convention Center	properties: Caesar's Palace Hotel & Casino New York-New York Hotel & Casino Park MGM Hotel & Casino Venetian Resort Hotel & Casino Sands Expo & Convention Center Palazzo Resort Hotel, Casino & Condos Mirage Hotel & Casino MSG Sphere	5,460,116,826	15,600,333,789
2. THE BLACKSTONE GROUP Major holdings include but are not limited to the following Bellagio Hotel & Casino Cosmopolitan of Las Vegas Hotel & Casino Aria Resort & Casino Vdara Hotel & Spa Jockey Club	properties:	2,399,827,795	6,856,650,844
3. WYNN RESORTS LIMITED Major holdings include but are not limited to the following Encore Wynn Las Vegas Wynn Las Vegas Resort & Casino	properties:	1,386,003,563	3,960,010,181
4. CAESARS ENTERTAINMENT CORPORATION Major holdings include but are not limited to the following Bally's Grand Hotel, Casino & Convention Center Flamingo Hotel & Casino Linq Hotel & Casino Paris Hotel, Casino, & Convention Center	properties: Planet Hollywood Hotel & Casino Rio All-Suite Hotel & Casino The Cromwell Hotel & Casino	1,358,557,354	3,881,592,440

	<u>ASSESSED</u>	<u>APPRAISED</u>
5. STATION CASINOS LIMITED LIABILITY COMPANY Major holdings include but are not limited to the following properties:		2,483,453,469
Red Rock Station Casino Resort		
Santa Fe Station Hotel & Casino		
Sunset Station Hotel & Casino		
Wildfire Casinos		
	788 218 658	2,252,053,309
roperties:	700,210,000	2,202,000,000
•		
	755,147,613	2,157,564,608
roperties:	, ,	, , ,
	666,766,367	1,905,046,763
roperties:	000,7.00,007	1,000,010,100
Joker's Wild Casino		
Main Street Station Casino Brewery Hotel		
The Orleans Casino & Hotel		
Sam's Town Hotel & Gambling Hall		
Suncoast Casino & Hotel		
	Red Rock Station Casino Resort Santa Fe Station Hotel & Casino Sunset Station Hotel & Casino Wildfire Casinos roperties: roperties: Joker's Wild Casino Main Street Station Casino Brewery Hotel The Orleans Casino & Hotel Sam's Town Hotel & Gambling Hall	NY roperties: Red Rock Station Casino Resort Santa Fe Station Hotel & Casino Sunset Station Hotel & Casino Wildfire Casinos 788,218,658 roperties: 755,147,613 roperties: Joker's Wild Casino Main Street Station Casino & Hotel Sam's Town Hotel & Gambling Hall

		<u>ASSESSED</u>	<u>APPRAISED</u>
9. MGM RESORTS INTERNATIONAL Major holdings include but are not limited to the following Casino & Grand Slam Canyon Delano Las Vegas Shadow Creek Golf Course Slots-A-Fun Casino The Signature at MGM Grand Veer Towers	g properties:	636,516,133	1,818,617,522
10. WITKOFF Major holdings include but are not limited to the following Fontainebleau	g properties:	573,027,328	1,637,220,938
11. RUFFIN COMPANIES Major holdings include but are not limited to the following Circus-Circus Hotel & Casino Treasure Island Hotel & Casino	g properties:	570,840,375	1,630,972,501
12. UNIVERSAL HEALTH SERVICES INCORPORA Major holdings include but are not limited to the following Centennial Hills Hospital Desert Springs Hospital Henderson Hospital Spring Mountain Sahara Treatment Center		526,195,068	1,503,414,479

ASSESSED APPRAISED

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13. PROLOGIS 419,127,329 1,197,506,654

Major holdings include but are not limited to the following properties:

Patrick Industrial Park Prologis Sparks North

Prologis I-15 Speedway Logistics Center Prologis Stead Distribution Center Prologis Arrowhead Commerce Center Prologis Sunrise Industrial Park

Prologis Beltway Distribution Center Prologis Warm Springs Distribution Center

Prologis Cheyenne Distribution Center RNO Cargo Center
Prologis Las Vegas Corporate Center Vista Industrial 01

14. OVATION DEVELOPMENT CORP

Major holdings include but are not limited to the following properties:

SW Ranch Apartments Acapella Apartments Imagine by Ovation Adiamo Apartments **Lone Mountain Seniors** Stephanie Apartments Altessa Apartments Minuet Apartments Tesora Apartments **Arzano Apartments Ovation Apartments** Tivoli Apartments Park Towers Apartment Trust Amalfi Apartments **Tropicana Apartments** Firenze Apartments Positano Apartments Venicia Apartments Fort Apache Seniors **Rock Springs 55 Apartments** Verona Apt Homes **Grand Canyon Trop AR Apartments** San Croiz Apartments Viviani Apartments

		<u>ASSESSED</u>	<u>APPRAISED</u>
15. HARSCH		382,257,246	1,092,163,559
Major holdings include but are not limited to the followir	g properties:		
150 North Gibson Rd	Henderson IV	Stephanie Street Commerce Cente	er
Center at Spring Mountain	Jenni Plaza	Sunset Airport Center	
Cheyenne Commerce Center	Location One Commerce Center	The Spectrum of Las Vegas	
Craig Commerce Center	Losee Industrial Park	Traverse Point Commerce Center	
Desert Inn Commerce Center	Paradise Airport Center	Trident Industrial Park	
Diablo Industrial Center	Patrick Commerce Center	Valley Freeway Commerce Center	•
Eastern Commerce Center	Post Industrial Commerce Center	Valley View Commerce Center	
Golden Showcase	Quail Properties		
Green Valley Business Center	Speedway Commerce Center III		
Henderson Commerce Centers	Spring Mountain Square		
16. HILTON GRAND VACATIONS		376,461,757	1,075,605,019
17. INVITATION HOMES		363,525,703	1,038,644,866
18. PICERNE REAL ESTATE GROUP		361,728,289	1,033,509,398
Major holdings include but are not limited to the following			
Cantera at Coronado Ranch Apartments	Mosaic Apartments	The Palladium Apartments	
Covington at Coronado Ranch Apartments	Palacio Apartments	The Passage Apartments	
Fairways at So. Highlands Apartments	Paramount Apartments	The Preserve Apartments	
Hampton Garden Apartments	Pavilion Apartments	The Presidio Apartments	
Liberty Square at Providence Apartments	Summit at Sunridge Apartments		
Loreto Apartments	The Belmont Apartments		

Level 25 Apartments

The Equestrian on Eastern Apartments

	<u>ASSESSED</u>	<u>APPRAISED</u>
19. D R HORTON	342,487,769	978,536,483
20. AMERICAN HOMES 4 RENT	335,490,138	958,543,250
21. GAUGHAN SOUTH LLC	319,831,548	913,804,423
22. HOSPITAL CORPORATION OF AMERICA	317,552,103	907,291,724
23. GAMING AND LEISURE PROPERTIES INC Major holdings include but are not limited to the following properties: M Resort, Spa & Casino Tropicana Laughlin Hotel & Casino	310,286,466	886,532,759
24. WORLD MARKET CENTER LAS VEGAS	308,733,728	882,096,366
25. BROOKFIELD PROPERTY PARTNERS Major holdings include but are not limited to the following properties:	293,990,682	839,973,377

Fashion Show Mall

Grand Canal Shoppes at the Venetian

Meadows Mall

The Galleria at Sunset

The Shoppes at the Palazzo