4-1-2022

ASSESSED APPRAISED

1. THE BLACKSTONE GROUP

2,527,552,955

7,221,579,871

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

Cosmopolitan of Las Vegas Hotel & Casino

Bellagio Hotel & Casino

Aria Resort & Casino

Vdara Hotel & Spa

2. MGM RESORTS INTERNATIONAL

1,986,347,894 5,675,279,696

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

Casino & Grand Slam Canyon MGM Grand Hotel, Casino, Special Events Arena & Skylofts

Delano Las Vegas New York-New York Hotel & Casino

Excalibur Hotel & Casino

Luxor Hotel & Casino

Park MGM Hotel & Casino

Shadow Creek Golf Course

Mandalay Bay Hotel, Casino & Convention Center Slots-A-Fun Casino

Mandarin Oriental Las Vegas The Signature at MGM Grand

Mirage Hotel & Casino Veer Towers

3. LAS VEGAS SANDS CORPORATION

1,016,433,241 2,904,094,975

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

Palazzo Resort Hotel, Casino & Condos

Sands Expo & Convention Center

Venetian Resort, Hotel & Casino

4-1-2022

4. CAESARS ENTERTAINMENT CORPORATION Major holdings include but are not limited to the following properties: Bally's Grand Hotel, Casino & Convention Center Linq Hotel & Casino Flamingo Hotel & Casino Paris Hotel, Casino & Convention Center Planet Hollywood Hotel & Casino The Cromwell Hotel & Casino	<u>ASSESSED</u> 1,013,771,189	<u>APPRAISED</u> 2,896,489,110
5. GENTING GROUP Major holdings include but are not limited to the following properties: Resorts World Las Vegas	832,534,615	2,378,670,328
6. WYNN RESORTS LIMITED Major holdings include but are not limited to the following properties: Encore Wynn Las Vegas Wynn Las Vegas Resort & Casino	804,974,451	2,299,927,004
7. VICI PROPERTIES INC Major holdings include but are not limited to the following properties: Caesar's Palace Hotel & Casino Cascata Golf Course Harrah's Hotel & Casino Harrah's Laughlin Hotel & Casino Rio Secco Golf Course, Club & School	726,029,962	2,074,371,320

4-1-2022

			<u>ASSESSED</u>	<u>APPRAISED</u>
8. STATION CASINOS LIMITED LIABILITY COMPANY Major holdings include but are not limited to the following properties:			677,154,171	1,934,726,204
	Boulder Station Hotel & Casino	Palms Casino Resort		
	Fiesta Henderson Hotel & Casino	Red Rock Station Casino Resort		
	Fiesta Rancho Hotel & Casino	Santa Fe Station Hotel & Casino		
	Green Valley Ranch Resort & Casino	Sunset Station Hotel & Casino		
	Palace Station Hotel & Casino	Texas Station Gambling Hall Casino & Hotel		
9. HOWARD HUGHES CORPORATION Major holdings include but are not limited to the following properties:		519,976,613	1,485,647,466	
	Howard Hughes Properties			
	Downtown Summerlin			
	Las Vegas Ball Park			
10	. BOYD GAMING CORPORATION		456,264,555	1,303,613,014
	Major holdings include but are not limited to the following properties:			
	Aliante Casino & Hotel	Gold Coast Casino & Hotel		
	California Hotel Casino	Joker's Wild Casino		
	Cannery Casino &Hotel	Main Street Station Casino Brewery Hotel		
	Eastside Cannery Casino & Hotel	The Orleans Casino & Hotel		
	Eldorado Casino	Sam's Town Hotel & Gambling Hall		

Suncoast Casino & Hotel

Fremont Hotel & Casino

4-1-2022

		<u>ASSESSED</u>	<u>APPRAISED</u>
11. RUFFIN COMPANIES Major holdings include but are not limited to the fol Treasure Island Hotel & Casino Circus-Circus Hotel & Casino	llowing properties:	414,365,429	1,183,901,226
12. HILTON GRAND VACATIONS		311,530,305	890,086,587
13. BROOKFIELD PROPERTY PARTNERS Major holdings include but are not limited to the following Fashion Show Mall Grand Canal Shoppes at the Venetian Meadows Mall The Shoppes at the Palazzo	llowing properties:	288,554,382	824,441,090
14. UNIVERSAL HEALTH SERVICES INCORF Major holdings include but are not limited to the fol Centennial Hills Hospital Desert Springs Hospital Henderson Hospital		283,688,358	810,538,165

Valley Hospital Medical Center

Spring Mountain Sahara Treatment Center

4-1-2022

ASSESSED APPRAISED

15. PICERNE REAL ESTATE GROUP

279,239,262 797,826,462

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

Cantera at Coronado Ranch Apartments

Covington at Coronado Ranch Apartments

The Preserve Apartments

The Passage Apartments

The Palladium Apartments

Fairways at So. Highlands Apartments

Summit at Sunridge Apartments

Hampton Garden Apartments

Liberty Square at Providence Apartments

Paramount Apartments

Pavilion Apartments

The Belmont Apartments

Mosaic Apartments

Loreto Apartments

Palacio Apartments

The Presidio Apartments

16. PROLOGIS 277,758,977 793,597,077

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

4-1-2022

17. HARSCH INVESTMENT PROPERTIES ASSESSED APPRAISED 266,748,594 762,138,841

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

150 North Gibson Rd

Center At Spring Mountain

Cheyenne Commerce Center

Losee Industrial Park

Paradise Airport Center

Patrick Commerce Center

Craig Commerce Center Post Industrial Commerce Center

Desert Inn Commerce Center Quail Properties

Diablo Industrial Center Speedway Commerce Center III

Eastern Commerce Center Spring Mountain Square Golden Showcase Sunset Airport Center

Green Valley Business Center The Spectrum of Las Vegas

Henderson Commerce Center Traverse Point Commerce Center

Henderson IV Trident Industrial Park

Jenni Plaza Valley Freeway Commerce Center
Location One Commerce Center Valley View Commerce Center

18. OVATION DEVELOPMENT CORP 265,134,272 757,526,492

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

Acapella Apartments Park Towers Apartment Trust

Adiamo Apartments Positano Apartments

Altessa Apartments Rock Springs 55 Apartments

Amalfi Apartments
Arzano Apartments
SW Ranch Apartments
Firenze Apartments
Stephanie Apartments
Fort Apache Seniors
Tesora Apartments

Grand Canyon Trop AR Apartments Tivoli Apartments Tropicana Apartment

Imagine by Ovation Tuscany Apartments
Lone Mountain Seniors Venicia Apartments

Minuet Apartments Verona Apartment Homes

Ovation Apartments Viviani Apartments

4-1-2022

19. INVITATION HOMES	<u>ASSESSED</u> 257,995,862	<u>APPRAISED</u> 737,131,035
20. WORLD MARKET CENTER LAS VEGAS	248,811,084	710,888,810
21. MCCARRAN CENTER LLC	225,632,443	644,664,124
22. GAMING AND LEISURE PROPERTIES INC Major holdings include but are not limited to the following properties: M Resort, Spa & Casino Tropicana Laughlin Hotel & Casino	220,666,038	630,474,394
23. WITKOFF Major holdings include but are not limited to the following properties: The Drew Las Vegas	215,422,536	615,492,961
24. GAUGHAN SOUTH LIMITED LIABILITY COMPANY Major holdings include but are not limited to the following properties: Southpoint Hotel, Casino & Spa	207,084,043	591,668,694

4-1-2022

<u>ASSESSED</u> <u>APPRAISED</u> 183,104,978 523,157,080

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

25. OLEN PROPERTIES

Arroyo Grande Apartments
The Breakers Apartments
Canyon Villas Apartments
Diamond Head Driftwood Apartments

Hidden Cove Apartments
Horizon Ridge Apartments
Indian Hills Apartments
Morningstar Apartments

Invitational Apartment Red Rock Villas

Players Club Apartments Shelter Cove Apartments

Durango Canyon Apartments Spanish Ridge Apartment Homes

Eagle Trace Apartments Spanish Wells Apartments
Falling Water Apartments Willowbrook Apartment Homes