	4 1 2020	ASSESSED	APPRAISED
1. VICI PROPERTIES INC		5,641,688,243	16,119,109,267
Major holdings include but are not limited to the following p	-		
MGM Grand Hotel, Casino & Convention Center	Caesar's Palace Hotel & Casino		
Cascata Golf Course	New-York-New York Hotel & Casino		
Harrah's Hotel & Casino	Park MGM Hotel & Casino		
Harrah's Laughlin Hotel & Casino	Venetian Resort Hotel & Casino		
Rio Secco Golf Course, Club & School	Sands Expo & Convention Center		
Excalibur Hotel & Casino	Palazzo Resort Hotel, Casino & Condos		
Luxor Hotel & Casino	Mirage Hotel & Casino		
Mandalay Bay Hotel, Casino & Convention Center			
2. THE BLACKSTONE GROUP		2,483,304,307	7,095,155,164
Major holdings include but are not limited to the following p	properties:		
Bellagio Hotel & Casino			
Cosmopolitan of Las Vegas Hotel & Casino			
Aria Resort & Casino			
Vdara Hotel & Spa			
Jockey Club			
3. CAESARS ENTERTAINMENT CORP		1,407,181,971	4,020,519,918
Major holdings include but are not limited to the following p	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			

4-1-2025

		ASSESSED	<u>APPRAISED</u>
4. WYNN RESORTS LIMITED <i>Major holdings include but are not limited to the followi</i> Encore Wynn Las Vegas Wynn Las Vegas Resort & Casino	ing properties:	1,207,743,972	3,450,697,064
5. STATION CASINOS LLC Major holdings include but are not limited to the following Boulder Station Hotel & Casino Durango Station Hotel & Casino Green Valley Ranch Resort & Casino Palace Station Hotel & Casino	<i>ing properties:</i> Red Rock Station Casino Resort Santa Fe Station Hotel & Casino Sunset Station Hotel & Casino Wildfire Casinos	893,185,279	2,551,957,941
6. HOWARD HUGHES CORPORATION Major holdings include but are not limited to the following properties: Howard Hughes Properties Downtown Summerlin		854,701,724	2,442,004,927
7. GENTING GROUP <i>Major holdings include but are not limited to the followi</i> Resorts World Las Vegas	ing properties:	715,676,312	2,044,789,462
8. BOYD GAMING CORPORATION Major holdings include but are not limited to the following Aliante Casino & Hotel California Hotel Casino Cannery Casino & Hotel Eastside Cannery Casino & Hotel Fremont Hotel & Casino	ing properties: Gold Coast Casino & Hotel Main Street Station Casino Brewery Hotel The Orleans Casino & Hotel Sam's Town Hotel & Gambling Hall Suncoast Casino & Hotel	603,724,976	1,724,928,504

ASSESSED APPRAISED 9. WITKOFF 571,276,125 1,632,217,499 Major holdings include but are not limited to the following properties: Fontainebleau Las Vegas **10. RUFFIN COMPANIES** 489,227,623 1,397,793,208 Major holdings include but are not limited to the following properties: Treasure Island Hotel & Casino Circus-Circus Hotel & Casino **11. PROLOGIS** 484,549,237 1,384,426,390 Major holdings include but are not limited to the following properties: **Prologis Sparks North** Patrick Industrial Park Prologis I-15 Speedway Logistics Center Prologis Stead Distribution Center **Prologis Sunrise Industrial Park Prologis Arrowhead Commerce Center** Prologis Beltway Distribution Center Prologis Warm Springs Distribution Center **Prologis Cheyenne Distribution Center RNO Cargo Center** Prologis Las Vegas Corporate Center Vista Industrial 01 **12. UNIVERSAL HEALTH SERVICES INC** 444,007,914 1,268,594,040 Major holdings include but are not limited to the following properties: **Centennial Hills Hospital** Spring Mountain Treatment Center **Desert Springs Hospital** Spring Valley Hospital Medical Center Henderson Hospital Summerlin Hospital Medical Center Spring Mountain Sahara Treatment Center Valley Hospital Medical Center

ASSESSED

381,189,105

APPRAISED

1,089,111,728

		KOOLOOLD	
13. HILTON GRAND VACATIONS		424,140,331	1,211,829,516
14. OVATION DEVELOPMENT CORP	n	387,587,271	1,107,392,203
Major holdings include but are not limited to the fo	llowing properties:		
Acapella Apartments	Lone Mountain Seniors	Tesora Apartments	
Adiamo Apartments	Minuet Apartments	Tivoli Apartments	
Altessa Apartments	Ovation Apartments	Tropicana Apartments	
Amalfi Apartments	Park Towers Apartment Trust	Tuscany Apartments	
Arzano Apartments	Positano Apartments	Venicia Apartments	
Firenze Apartments	Rock Springs 55 Apartments	Verona Apartment Homes	
Fort Apache Seniors	San Croiz Apartments	Viviani Apartments	
Grand Canyon Trop AR Apartments	SW Ranch Apartments		
Imagine by Ovation	Stephanie Apartments		

15. HARSCH INVESTMENT PROPERTIES

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

150 North Gibson Rd	Henderson Commerce Centers	Speedway Commerce Center III
Center at Spring Mountain	Henderson IV	Spring Mountain Square
Cheyenne Commerce Center	Jenni Plaza	Stephanie Street Commerce Center
Craig Commerce Center	Location One Commerce Center	Sunset Airport Center
Desert Inn Commerce Center	Losee Industrial Park	The Spectrum of Las Vegas
Diablo Industrial Center	Paradise Airport Center	Traverse Point Commerce Center
Eastern Commerce Center	Patrick Commerce Center	Trident Industrial Park
Golden Showcase	Post Industrial Commerce Center	Valley Freeway Commerce Center
Green Valley Business Center	Quail Properties	Valley View Commerce Center

		ASSESSED	APPRAISED
16. AMERICAN HOMES 4 RENT		381,103,427	1,088,866,935
17. INVITATION HOMES		359,731,778	1,027,805,081
18. PICERNE REAL ESTATE GROUP		353,929,473	1,011,227,065
Major holdings include but are not limited to the followi			
Cantera at Coronado Ranch Apartments	Level 25 Apartments	The Belmont Apartments	
Covington at Coronado Ranch Apartments	Mosaic Apartments	The Equestrian on Eastern Apartments	
Fairways at So. Highlands Apartments	Palacio Apartments	The Palladium Apartments	
Hampton Garden Apartments	Paramount Apartments	The Passage Apartments	
Liberty Square at Providence Apartments	Pavilion Apartments	The Preserve Apartments	
Loreto Apartments	Summit at Sunridge Apartments	The Presidio Apartments	
19. WORLD MARKET CENTER LAS VEGAS		309,666,079	884,760,227
20. BROOKFIELD PROPERTY PARTNERS	ing proportion:	299,179,987	854,799,963
<i>Major holdings include but are not limited to the followi</i> Fashion Show Mall	ng properties.		
Grand Canal Shoppes at the Venetian			
Meadows Mall			
The Galleria at Sunset			

The Galleria at Sunset

The Shoppes at the Palazzo

21.

22.

23.

24.

25.

	ASSESSED	APPRAISED
. GAUGHAN SOUTH LLC Major holdings include but are not limited to the following properties: South Point	296,023,289	845,780,827
 GOLDEN ENTERTAINMENT INC Major holdings include but are not limited to the following properties: Aquarius Casino & Resort Arizona Charlie's Boulder Casino & Hotel Arizona Charlie's Decatur Casino & Hotel Edgewater Hotel & Casino Strastosphere Hotel, Casino & Tower 	280,763,357	802,181,021
 GAMING AND LEISURE PROPERTIES INC Major holdings include but are not limited to the following properties: M Resort, Spa & Casino Tropicana Las Vegas Hotel & Casino Tropicana Laughlin Hotel & Casino 	267,816,285	765,189,386
. HOSPITAL CORPORATION OF AMERICA	266,975,625	762,787,501
. LENNAR CORPORATION	236,200,479	674,858,511