

FY 2018

SERIES A TERM PREFERRED STOCK (“LANDP”)

% Breakdown:

Ordinary Dividend ⁽¹⁾⁽²⁾	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total
	20% Rate Gain	Section 1250 Gain			
96.85143%	0.00000%	0.00000%	0.00000%	3.14857%	100.00000%

\$ Breakdown (per share):

Distribution Date	Ordinary Dividend ⁽¹⁾⁽²⁾	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total Distribution per Share
		20% Rate Gain	Section 1250 Gain			
1/31/2018	\$ 0.1286308	\$ -	\$ -	\$ -	\$ 0.0041817	\$ 0.1328125
2/28/2018	0.1286308	-	-	-	0.0041817	0.1328125
3/30/2018	0.1286308	-	-	-	0.0041817	0.1328125
4/30/2018	0.1286308	-	-	-	0.0041817	0.1328125
5/31/2018	0.1286308	-	-	-	0.0041817	0.1328125
6/29/2018	0.1286308	-	-	-	0.0041817	0.1328125
7/31/2018	0.1286308	-	-	-	0.0041817	0.1328125
8/31/2018	0.1286308	-	-	-	0.0041817	0.1328125
9/28/2018	0.1286308	-	-	-	0.0041817	0.1328125
10/31/2018	0.1286308	-	-	-	0.0041817	0.1328125
11/30/2018	0.1286308	-	-	-	0.0041817	0.1328125
12/31/2018	0.1286308	-	-	-	0.0041817	0.1328125

NOTES:

⁽¹⁾ 0% of Ordinary Dividends were classified as Qualified Dividends.

⁽²⁾ 100% of Ordinary Dividends qualified as Section 199A Dividends.

SERIES B PREFERRED STOCK (Non-listed)

% Breakdown:

Ordinary Dividend ⁽¹⁾⁽²⁾	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total
	20% Rate Gain	Section 1250 Gain			
96.85143%	0.00000%	0.00000%	0.00000%	3.14857%	100.00000%

\$ Breakdown (per share):

Distribution Date	Ordinary Dividend ⁽¹⁾⁽²⁾	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total Distribution per Share
		20% Rate Gain	Section 1250 Gain			
7/5/2018	\$ 0.1210643	\$ -	\$ -	\$ -	\$ 0.0039357	\$ 0.1250000
8/3/2018	0.1210643	-	-	-	0.0039357	0.1250000
8/31/2018	0.1210643	-	-	-	0.0039357	0.1250000
10/5/2018	0.1210643	-	-	-	0.0039357	0.1250000
10/31/2018	0.1210643	-	-	-	0.0039357	0.1250000
11/30/2018	0.1210643	-	-	-	0.0039357	0.1250000

NOTES:

⁽¹⁾ 0% of Ordinary Dividends were classified as Qualified Dividends.

⁽²⁾ 100% of Ordinary Dividends qualified as Section 199A Dividends.

COMMON STOCK (“LAND”):

% Breakdown:

Ordinary Dividend	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total
	20% Rate Gain	Section 1250 Gain			
0.00000%	0.00000%	0.00000%	0.00000%	100.00000%	100.00000%

\$ Breakdown (per share):

Distribution Date	Ordinary Dividend	Capital Gain Breakdown		Total Capital Gain	Return of Capital	Total Distribution per Share
		20% Rate Gain	Section 1250 Gain			
1/31/2018	\$ -	\$ -	\$ -	\$ -	\$ 0.0442500	\$ 0.0442500
2/28/2018	-	-	-	-	0.0442500	0.0442500
3/30/2018	-	-	-	-	0.0442500	0.0442500
4/30/2018	-	-	-	-	0.0443000	0.0443000
5/31/2018	-	-	-	-	0.0443000	0.0443000
6/29/2018	-	-	-	-	0.0443000	0.0443000
7/31/2018	-	-	-	-	0.0443500	0.0443500
8/31/2018	-	-	-	-	0.0443500	0.0443500
9/28/2018	-	-	-	-	0.0443500	0.0443500
10/31/2018	-	-	-	-	0.0444000	0.0444000
11/30/2018	-	-	-	-	0.0444000	0.0444000
12/31/2018	-	-	-	-	0.0444000	0.0444000