

Stanger Adds Former Stifel Exec to Research Team, Releases First Equity Research Reports

Robert A. Stanger & Co. Inc., a national investment banking firm, has hired industry veteran John Guinee as a research analyst for the Stanger Research Group and released its first equity research reports on five non-traded net asset value real estate investment trusts.

Kevin Gannon, chairman and chief executive officer, said that Stanger wants to bring more transparency to the non-traded NAV REIT space and has “committed substantial resources to this effort” with the addition of Guinee to the research team.

The team is headed by Nancy Schabel, who has spent her 40-year career studying and evaluating NAV REITs, traditional non-traded REITs, and predecessor alternative investments.

Guinee, the former managing director of the REIT equity research team at Stifel, Nicolaus & Co., has more than 15 years of equity research experience covering 40-plus publicly traded REITs in the diversified, industrial, multifamily and office sectors.

Earlier in his career, Guinee held executive positions at Legg Mason, Duke Realty, Charles E. Smith Residential Realty, and LaSalle Investment Management. He has a Master of Business Administration degree from the University of Virginia Darden School of Business and a bachelor’s degree in economics from the University of Virginia.

Last month, he was appointed as an independent director of Plymouth Industrial REIT Inc. (NYSE: PLYM), as well as a

member of the company's audit committee.

Stanger just released reports on five non-traded NAV REITs, which include Blackstone REIT, Starwood REIT, Hines Global Income Trust, JLL Income Property Trust, and Black Creek Diversified Property Fund.

Stanger's research includes recommendations based upon a review of current NAV, asset composition and pricing; a five-year projection of cash flow and target NAV ranges, an assessment of the incremental impact of new fundraising on the returns to existing investors; a review of historical fundraising, redemptions, distributions and total annualized returns; and a comparison to a set of NAV REIT peers.

Stanger expects to regularly update its research and cover additional non-traded NAV REITs in 2021.

Founded in 1978, Robert A. Stanger & Co. Inc. is a national investment banking firm specializing in providing investment banking, financial advisory, fairness opinion and asset and securities valuation services to partnerships, REITs, and real estate advisory and management companies in support of strategic planning and execution, capital formation and financings, mergers, acquisitions, reorganizations and consolidations.

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