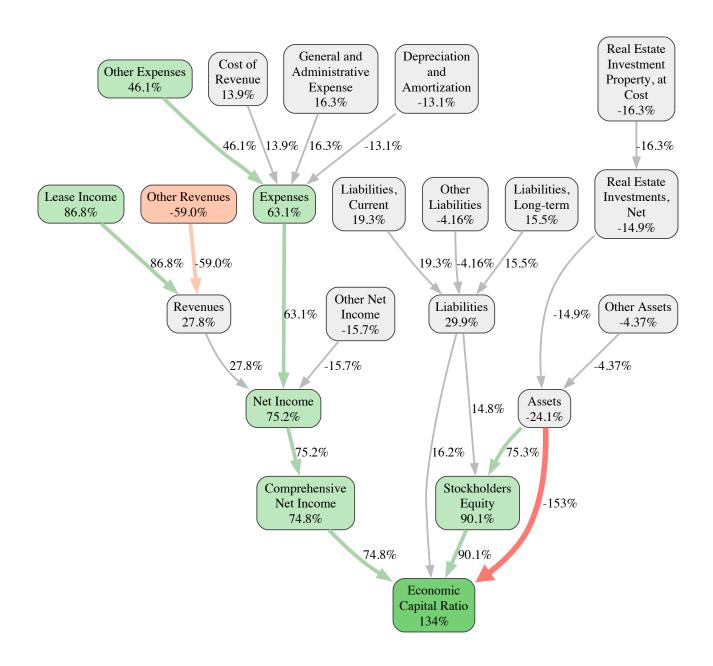


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The relative strengths and weaknesses of Innovative Industrial Properties INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Innovative Industrial Properties INC compared to the market average is the variable Lease Income, increasing the Economic Capital Ratio by 87% points. The greatest weakness of Innovative Industrial Properties INC is the variable Other Revenues, reducing the Economic Capital Ratio by 59% points.

The company's Economic Capital Ratio, given in the ranking table, is 216%, being 134% points above the market average of 82%.

Input Variable	Value in 1000 USD
Cost of Revenue	0
Depreciation and Amortization	28,025
General and Administrative Expense	14,182
Goodwill and Intangible Assets	0
Lease Income	116,896
Liabilities, Current	0
Liabilities, Long-term	0
Other Assets	748,037
Other Compr. Net Income	0
Other Expenses	12,383
Other Liabilities	243,109
Other Net Income	0
Other Real Estate Investments, Net	0
Other Revenues	3,424

Output Variable	Value in 1000 USD
Real Estate Investments, Net	1,020,044
Liabilities	243,109
Assets	1,768,081
Revenues	120,320
Expenses	54,590
Stockholders Equity	1,524,972
Net Income	65,730
Comprehensive Net Income	65,730
Economic Capital Ratio	216%





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Input Variable	Value in 1000 USD
Real Estate Investment Property, Accumulated Depreciation	-40,195
Real Estate Investment Property, at Cost	1,060,239

