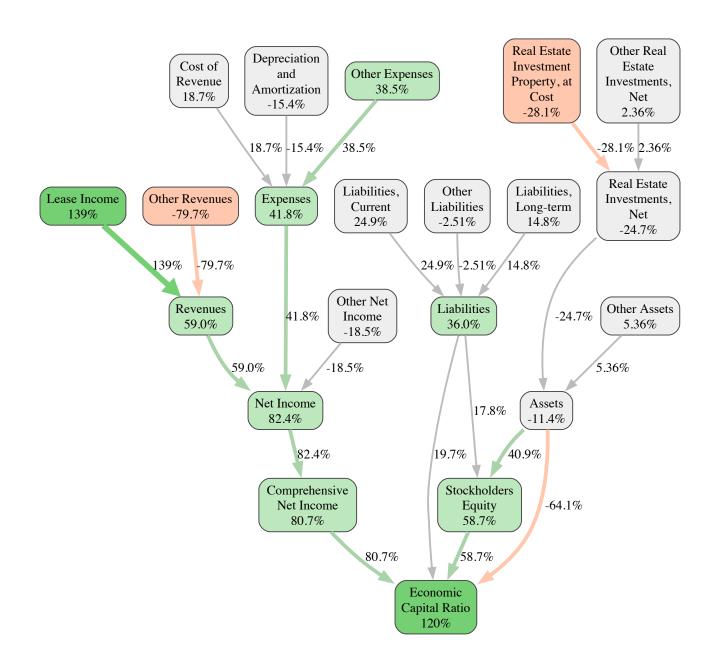


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The relative strengths and weaknesses of Innovative Industrial Properties INC are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Innovative Industrial Properties INC compared to the market average is the variable Lease Income, increasing the Economic Capital Ratio by 139% points. The greatest weakness of Innovative Industrial Properties INC is the variable Other Revenues, reducing the Economic Capital Ratio by 80% points.

The company's Economic Capital Ratio, given in the ranking table, is 221%, being 120% points above the market average of 101%.

Input Variable	Value in 1000 USD
Cost of Revenue	0
Depreciation and Amortization	41,776
General and Administrative Expense	22,961
Goodwill and Intangible Assets	0
Lease Income	204,551
Liabilities, Current	0
Liabilities, Long-term	0
Other Assets	444,436
Other Compr. Net Income	0
Other Expenses	26,221
Other Liabilities	472,903
Other Net Income	0
Other Real Estate Investments, Net	0
Other Revenues	397

Output Variable	Value in 1000 USD
Real Estate Investments, Net	1,640,166
Liabilities	472,903
Assets	2,084,602
Revenues	204,948
Expenses	90,958
Stockholders Equity	1,611,699
Net Income	113,990
Comprehensive Net Income	113,990
Economic Capital Ratio	221%





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Input Variable	Value in 1000 USD
Real Estate Investment Property, Accumulated Depreciation	-81,938
Real Estate Investment Property, at Cost	1,722,104

