

IMPORTANT TAX NOTICE

Alternative Minimum Tax Adjustments

Alternative minimum tax adjustments are to be apportioned between a real estate investment trust (“REIT”) and its shareholders under Internal Revenue Code Section 59(d). Although regulations have not yet been issued under that provision, based on regulations issued pursuant to a similar provision of prior law and the legislative history of the current provision, it appears that such alternative minimum tax adjustments are to be apportioned to a REIT’s shareholders to the extent that the REIT distributes its regular taxable income. It is the Company’s policy to distribute all of its regular taxable income and accordingly, all of the Company’s alternative minimum tax adjustments are being apportioned to the Company’s shareholders.

The Company has determined that 0.605% of each distribution to its common and preferred shareholders for the tax year ended December 31, 2016 consists of an alternative minimum tax adjustment (i.e., for each \$1 of dividend reportable by a shareholder, \$0.00605 represents a positive alternative minimum tax adjustment). To determine your share of the Company’s positive alternative minimum tax adjustment, multiply the aggregate dollar amount of your reportable 2016 dividend from the Company (the amount shown in Box 1a of the Company’s 2016 Form 1099-DIV) by 0.00605.

If you are an individual, please refer to Internal Revenue Service Form 6251, Alternative Minimum Tax— Individuals. Your share of the alternative minimum tax adjustment should be input as a positive amount in Part I, Line 18 (depreciation on assets placed in service after 1986). If you are a corporation, please refer to Internal Revenue Service Form 4626, Alternative Minimum Tax— Corporations. Your share of alternative minimum tax adjustments should be input as a positive amount on line 2a (depreciation of post-1986 property). If you have any questions, please consult your tax advisor for further guidance.