From: Hughes, John (Reg Rel Sent: 7/23/2012 11:25:41 AM

To: 'robert.kinosian@cpuc.ca.gov' (robert.kinosian@cpuc.ca.gov)

Cc:

Subject: RE: REIT

Bob

Thanks. I will read and pass these along.

From: Kinosian, Robert [mailto:robert.kinosian@cpuc.ca.gov]

Sent: Monday, July 23, 2012 11:19 AM

To: Hughes, John (Reg Rel)

Subject: REIT

Hey John, here's links to a couple of articals about REITs.

http://www.deloitte.com/assets/Dcom-UnitedStates/Local%20Assets/Documents/MA/us ma Infrastructure%20REITS 040210.pdf

 $\underline{\text{http://www.costar.com/News/Article/Could-New-Breed-of-REITs-Help-Solve-US-Infrastructure-Crisis-} \underline{/124885}$