



Innovative Industrial Properties Prices Initial Public Offering

December 01, 2016

SAN DIEGO--(BUSINESS WIRE)-- Innovative Industrial Properties, Inc. (the "Company") (NYSE: IIPR) announced today the pricing of its initial public offering of 3,350,000 shares of common stock at a public offering price of \$20.00 per share. The Company granted the underwriters of the offering a 30-day option to purchase up to an additional 502,500 shares of the Company's common stock at the initial public offering price to cover over-allotments, if any. The shares are expected to begin trading on December 1, 2016 on the New York Stock Exchange under the symbol "IIPR." The offering is expected to close on December 6, 2016, subject to customary conditions.

Ladenburg Thalmann & Co. Inc., a subsidiary of Ladenburg Thalmann Financial Services Inc. (NYSE MKT:LTS), and Compass Point Research & Trading LLC are acting as joint book-running managers for the offering. Aegis Capital Corp. and National Securities Corporation are acting as co-managers for the offering.

A registration statement relating to these securities was declared effective by the Securities and Exchange Commission on November 30, 2016. This offering is being made only by means of a prospectus. A copy of the final prospectus related to the offering may be obtained, when available, from Ladenburg Thalmann & Co. Inc., 570 Lexington Avenue, 11th Floor, New York, NY 10022, or by email at prospectus@ladenburg.com.

This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor will there be any sale of these securities, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction.

About Innovative Industrial Properties

Innovative Industrial Properties, Inc. is a self-advised Maryland corporation focused on the acquisition, ownership and management of specialized industrial properties leased to experienced, state-licensed operators for their regulated medical-use cannabis facilities. Innovative Industrial Properties intends to elect to be taxed as a real estate investment trust.

Forward-Looking Statements

This press release contains statements that we believe to be "forward-looking statements" within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than historical facts, including, without limitation, statements regarding the closing of the offering and any exercise of the over-allotment option by the underwriters, are forward-looking statements. When used in this press release, words such as we "expect," "intend," "plan," "estimate," "anticipate," "believe" or "should" or the negative thereof or similar terminology are generally intended to identify forward-looking statements. Such forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, such statements. Investors should not place undue reliance upon forward-looking statements.

View source version on businesswire.com: <http://www.businesswire.com/news/home/20161201005467/en/>

Innovative Industrial Properties, Inc.
Paul Smithers, 858-997-3332

Chief Executive Officer

Source: Innovative Industrial Properties, Inc.

[Privacy Policy](#) | [Term of use](#)

© 2025 Innovative Industrial Properties, Inc. All rights reserved