

July 7, 2014

Gordon Taylor Dividend Capital Securities, LLC 518 17th Street, 17th Floor Denver CO 80202

Reference: FR2014-0402-0253/E Link Reference: FR2012-0411-0190 Org Id:119546

## REVIEW LETTER

1. Industrial Property Trust Portfolio Summary (#IPT-RET-PS-MAR14)

Rule: FIN 2210

6 pages

Fee:

\$125

Total Fee: \$125

Attention: Gordon Taylor

The material submitted appears consistent with applicable standards.

Reviewed by,

Timothy P. Holland Associate Manager

tph

NOTE: This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as "Reviewed by FINRA" or "FINRA Reviewed"; however, there must be no statement or implication that this communication has been approved by FINRA.

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