

COHEN & STEERS TOTAL RETURN REALTY FUND INC
Form N-Q
November 23, 2016

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM N-Q

**QUARTERLY SCHEDULE OF PORTFOLIO HOLDINGS OF REGISTERED
MANAGEMENT INVESTMENT COMPANY**

Investment Company Act file number 811-07154

Cohen & Steers Total Return Realty Fund, Inc.
(Exact name of registrant as specified in charter)

280 Park Avenue

New York, NY
(Address of principal executive offices)

10017
(Zip code)

Tina M. Payne

280 Park Avenue

New York, NY 10017
(Name and address of agent for service)

Registrant's telephone number, including area code: (212) 832-3232

Date of fiscal year end: December 31

Date of reporting period: September 30, 2016

Item 1. Schedule of Investments

COHEN & STEERS TOTAL RETURN REALTY FUND, INC.

SCHEDULE OF INVESTMENTS

September 30, 2016 (Unaudited)

	Number of Shares	Value
COMMON STOCK REAL ESTATE 78.7%		
DIVERSIFIED 4.0%		
American Assets Trust	113,637	\$ 4,929,573
Vornado Realty Trust	96,952	9,812,512
		14,742,085
HEALTH CARE 10.9%		
CareTrust REIT	308,792	4,563,946
HCP	325,612	12,356,975
Healthcare Trust of America, Class A	159,318	5,196,953
Omega Healthcare Investors	218,064	7,730,369
Physicians Realty Trust	331,237	7,134,845
Ventas	45,431	3,208,792
		40,191,880
HOTEL 2.9%		
Extended Stay America	78,852	1,119,698
Host Hotels & Resorts	354,600	5,521,122
Sunstone Hotel Investors	299,729	3,833,534
		10,474,354
INDUSTRIALS 4.3%		
Prologis	296,201	15,858,601
NET LEASE 5.2%		
Four Corners Property Trust	154,071	3,286,334
Gaming and Leisure Properties	123,538	4,132,346
National Retail Properties	134,515	6,840,088
Spirit Realty Capital	369,925	4,931,100
		19,189,868
OFFICE 8.4%		
Alexandria Real Estate Equities	55,636	6,051,528
Boston Properties	23,106	3,149,117
Douglas Emmett	153,826	5,634,646
Empire State Realty Trust, Class A	140,822	2,950,221
Kilroy Realty Corp.	121,283	8,410,976
SL Green Realty Corp.	42,777	4,624,193
		30,820,681
RESIDENTIAL 13.9%		
APARTMENT 12.9%		
American Campus Communities	95,103	4,837,890

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	Number of Shares	Value
Apartment Investment & Management Co.	157,897	\$ 7,249,051
AvalonBay Communities	10,178	1,810,056
Colony Starwood Homes	99,983	2,869,512
Equity Residential	130,997	8,427,037
Essex Property Trust	37,166	8,276,868
UDR	396,539	14,271,439
		47,741,853
MANUFACTURED HOME 1.0%		
Sun Communities	45,334	3,557,812
TOTAL RESIDENTIAL		51,299,665
SELF STORAGE 5.2%		
CubeSmart	268,881	7,329,696
Extra Space Storage	72,604	5,765,484
Life Storage	16,212	1,441,895
Public Storage	21,312	4,755,560
		19,292,635
SHOPPING CENTERS 16.6%		
COMMUNITY CENTER 6.1%		
Brixmor Property Group	178,564	4,962,294
Kimco Realty Corp.	102,956	2,980,576
Ramco-Gershenson Properties Trust	262,531	4,919,831
Regency Centers Corp.	86,645	6,714,121
Tanger Factory Outlet Centers	72,588	2,828,028
		22,404,850
REGIONAL MALL 10.5%		
General Growth Properties	139,596	3,852,850
Macerich Co. (The)	42,583	3,443,687
Simon Property Group	151,956	31,456,412
		38,752,949
TOTAL SHOPPING CENTERS		61,157,799
SPECIALTY 7.3%		
CyrusOne	141,157	6,714,838
DuPont Fabros Technology	73,339	3,025,234
Equinix	31,156	11,223,949
QTS Realty Trust, Class A	113,535	6,000,325
		26,964,346
TOTAL COMMON STOCK		
(Identified cost \$190,924,703)		289,991,914

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	Number of Shares	Value
PREFERRED SECURITIES \$25 PAR VALUE 17.6%		
BANKS 0.5%		
First Republic Bank, 5.625%	16,069	\$ 410,884
Huntington Bancshares, 6.25%, Series D	16,000	440,640
Regions Financial Corp., 6.375%, Series B	40,000	1,158,000
		2,009,524
FINANCIAL 0.4%		
DIVERSIFIED FINANCIAL SERVICES 0.1%		
KKR & Co. LP, 6.75%, Series A	16,000	433,280
INVESTMENT BANKER/BROKER 0.3%		
Morgan Stanley, 6.375%, Series I	40,000	1,114,800
TOTAL FINANCIAL		1,548,080
INDUSTRIALS CHEMICALS 0.2%		
CHS, 6.75%	30,000	858,900
REAL ESTATE 16.2%		
DIVERSIFIED 5.3%		
Colony Financial, 8.50%, Series A	49,220	1,262,493
DuPont Fabros Technology, 6.625%, Series C	20,000	565,800
EPR Properties, 6.625%, Series F	65,000	1,701,700
Lexington Realty Trust, 6.50%, Series C (\$50 Par Value)	11,300	596,075
National Retail Properties, 6.625%, Series D	109,000	2,799,120
National Retail Properties, 5.70%, Series E	24,000	615,360
NorthStar Realty Finance Corp., 8.50%, Series D	48,850	1,257,399
NorthStar Realty Finance Corp., 8.75%, Series E	59,180	1,509,090
PS Business Parks, 5.75%, Series U	55,139	1,406,044
PS Business Parks, 5.70%, Series V	35,000	899,150
Urstadt Biddle Properties, 7.125%, Series F	20,000	523,000
VEREIT, 6.70%, Series F	152,647	4,066,516
Vornado Realty Trust, 6.625%, Series I	30,796	793,613
Vornado Realty Trust, 5.70%, Series K	20,000	511,000
Wells Fargo Real Estate Investment Corp., 6.375%, Series A	35,135	931,429
		19,437,789
HEALTH CARE 0.2%		
Welltower, 6.50%, Series J	33,400	868,400
HOTEL 1.9%		
Ashford Hospitality Trust, 7.375%, Series F	43,000	1,115,420

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	Number of Shares	Value
Chesapeake Lodging Trust, 7.75%, Series A	20,000	\$ 517,000
Hersha Hospitality Trust, 6.50%, Series D	35,000	888,650
Hospitality Properties Trust, 7.125%, Series D	38,600	979,282
LaSalle Hotel Properties, 6.375%, Series I	25,000	641,250
LaSalle Hotel Properties, 6.30%, Series J	24,810	635,012
Summit Hotel Properties, 6.45%, Series D	26,000	681,330
Sunstone Hotel Investors, 6.95%, Series E	35,000	947,800
Sunstone Hotel Investors, 6.45%, Series F	26,825	696,109
		7,101,853
INDUSTRIALS 0.7%		
Monmouth Real Estate Investment Corp., 7.875%, Series B	20,000	522,000
Rexford Industrial Realty, 5.875%, Series A	40,000	1,012,000
STAG Industrial, 6.875%, Series C	28,000	753,760
		2,287,760
OFFICE 1.3%		
Corporate Office Properties Trust, 7.375%, Series L	28,428	736,285
Government Properties Income Trust, 5.875%, due 5/1/46	40,000	1,034,400
Kilroy Realty Corp., 6.875%, Series G	75,000	1,927,500
SL Green Realty Corp., 6.50%, Series I	40,000	1,055,600
		4,753,785
RESIDENTIAL 1.2%		
APARTMENT 0.8%		
American Homes 4 Rent, 6.50%, Series D	26,825	718,105
American Homes 4 Rent, 6.35%, Series E	28,000	726,880
Apartment Investment & Management Co., 6.875%	23,456	656,533
Blue Rock Residential Growth REIT, 8.25%, Series A	34,725	920,213
		3,021,731
MANUFACTURED HOME 0.4%		
Equity Lifestyle Properties, 6.75%, Series C	38,971	1,015,195
UMH Properties, 8.00%, Series B	20,000	553,000
		1,568,195
TOTAL RESIDENTIAL		4,589,926
SELF STORAGE 1.3%		
Public Storage, 5.40%, Series B	85,000	2,244,850
Public Storage, 5.125%, Series C	40,000	1,044,800

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Public Storage, 4.95%, Series D	55,900	\$	1,442,779
SHIPPING CENTERS 3.3%			
COMMUNITY CENTER 1.7%			
Cedar Realty Trust, 7.25%, Series B	46,000		1,182,200
DDR Corp., 6.50%, Series J	77,100		1,971,447
DDR Corp., 6.25%, Series K			