

DIVISION OF CORPORATION FINANCE

Mail Stop 3233

August 9, 2016

<u>Via E-Mail</u> Geoffrey Bedrosian Chief Financial Officer Ramco-Gershenson Properties Trust 31500 Northwestern Highway, Suite 300 Farmington Hills, MI 48334

> Re: Ramco-Gershenson Properties Trust Form 10-K for the fiscal year ended December 31, 2015 Filed February 29, 2016 File No. 1-10093

Dear Mr. Bedrosian:

We have limited our review of your filing to the financial statements and related disclosures and have the following comments. In some of our comments, we may ask you to provide us with information so we may better understand your disclosure.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549

Please respond to these comments within ten business days by providing the requested information or advise us as soon as possible when you will respond. If you do not believe our comments apply to your facts and circumstances, please tell us why in your response.

After reviewing your response to these comments, we may have additional comments.

## Form 10-K for fiscal year ended December 31, 2015

# Item 7. Management's Discussion and Analysis of Financial Condition and Results of Operations

Funds From Operations, page 36

1. We note your response dated September 15, 2015 indicating that you would exclude the adjustment for preferred share dividends when calculating FFO and Operating FFO as you indicated the dilutive attribute of the preferred shares is only relevant for calculating FFO per diluted share and Operating FFO per diluted share. However such adjustment has been included in your calculation of FFO for the fiscal year ended December 31, 2015. Please advise.

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## Form 10-Q for interim period ended June 30, 2016

# Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

### Same Property Operating Income, page 28

- 2. We note your disclosures surrounding same property NOI. Please address the following:
  - a. Tell us and disclose in future periodic filings the specific properties you have designated as other than Same property;
  - b. Disclose the number of properties in each property designation for the comparable period(s);
  - c. Provide further detail of the criteria used in determining when your properties are designated as Same property. Specifically, we note that you designated 4/5 properties as Redevelopment for the three/six months ended June 30, 2016; however within your Quarterly Financial and Operating Supplement as of such date, you list 10 properties as Redevelopment/ Expansion/ Re-Anchoring Projects, with 5 additional properties listed as Recently completed projects with stabilizations in the final three interim periods of 2015.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filing to be certain that the filing includes the information the Securities Exchange Act of 1934 and all applicable Exchange Act rules require. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

In responding to our comments, please provide a written statement from the company acknowledging that:

- the company is responsible for the adequacy and accuracy of the disclosure in the filing;
- staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- the company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

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You may contact Mark Rakip, Staff Accountant at 202.551.3573 or the undersigned at 202.551.3856 if you have questions regarding comments on the financial statements and related matters.

Sincerely,

/s/ Shannon Sobotka

Shannon Sobotka Staff Accountant Office of Real Estate and Commodities