FORM 3

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

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL OMB Number: 3235-0104

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

					or section s	o(ii) oi tile iii	vestment Company Act of 1940					
				vent Requiring Year) 2	Statement		Name and Ticker or Trading Symbol RAL REALTY INVESTMEN					
(Last) 1626 EAST JEFFERS	(First)	(Middle)				Relationship of Reporting Person(s) to Issuer (Check all applicable) Director		10% Owner	5. If	5. If Amendment, Date of Original Filed (Month/Day/Year)		
(Street) ROCKVILLE (City)	MD (State)	20852-4041 (Zip)				X Officer (give title below) Executive Vice President Control of the Control of		Other (specify below)		. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person		
Table I - Non-Derivative Securities Beneficially Owned												
1. Title of Security (Instr. 4)						of Securities Beneficially Owned			4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Common shares of beneficial interest						4,612	D					
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
1. Title of Derivative Security (Instr. 4) 2. Date Exercisable and Expiration Date (Month)Day/Year)				(Instr. 4) Exercise F of Derivati		4. Conversion of Exercise Price of Derivative	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)				
			Date Exercisable	Expiration Date	Title		Amount or Number of Shares	Security				

Explanation of Responses:

Remarks:

James M. Taylor, Jr.

** Signature of Reporting Person

08/07/2012

Date

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

Power of Attorney

Know all by these presents, that the undersigned hereby constitutes and appoints Dawn M. Becker as his true and lawful attorney-in-fact to:

1. execute for and on behalf of the undersigned Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934 and the rules thereunder;

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete the execution of any such Form 3, 4 or 5 and

3. take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best :

The undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform all and every act and thing whatsoever requisite, necessary (

The undersigned hereby revokes each and every prior power of attorney granted with respect to the actions listed above.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 31st day of July, 2012.

/s/ James M. Taylor, Jr. Signature

James M. Taylor, Jr.

Print Name