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  12-concentration-of-credit-risk-details-textual">
  <link:definition xmlns="http://www.xbrl.org/2003/linkbase">037 - Disclosure - Note 12 - Concentration of Credit Risk (Details Textual)
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  <link:usedOn>link:definitionLink</link:usedOn>
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- <link:roleType id="statement-note-13-commitments-and-contingencies-details-textual" roleURI="http://www.gyrodyn.com/20160331/role/statement-
  note-13-commitments-and-contingencies-details-textual">
  <link:definition xmlns="http://www.xbrl.org/2003/linkbase">038 - Disclosure - Note 13 - Commitments and Contingencies (Details Textual)
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  <link:usedOn>link:definitionLink</link:usedOn>
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- <link:roleType id="statement-note-13-other-commitments-and-contingencies-details" roleURI="http://www.gyrodyn.com/20160331/role/statement-note-13-other-commitments-and-contingencies-details">
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  Liabilities (Details)</link:definition>
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nonrecurring-details">
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  Value Recurring and Non-Recurring (Details)</link:definition>
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change-in-real-estate-assets-value-details">
  <link:definition xmlns="http://www.xbrl.org/2003/linkbase">044 - Disclosure - Note 15 - Change in Real Estate Assets Value (Details)
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  <link:usedOn>link:definitionLink</link:usedOn>
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  <link:definition xmlns="http://www.xbrl.org/2003/linkbase">045 - Disclosure - Note 16 - Related Party Transactions (Details Textual)
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  <link:usedOn>link:definitionLink</link:usedOn>
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</link:roleType>
- <link:roleType id="statement-note-18-subsequent-events-details-textual" roleURI="http://www.gyrodyn.com/20160331/role/statement-note-18-
subsequent-events-details-textual">
  <link:definition xmlns="http://www.xbrl.org/2003/linkbase">046 - Disclosure - Note 18 - Subsequent Events (Details Textual)</link:definition>
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  <link:usedOn>link:definitionLink</link:usedOn>
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  name="AdditionalBonusPoolFundingAdditionalPercentageOfGrossSalesPriceOnPropertyAppreciation"/>
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  xbrli:periodType="instant" substitutionGroup="xbrli:item" nillable="true"
  name="AdditionalBonusPoolFundingPercentageOfGrossSalesPriceOnFirstTenPercentOfPropertyAppreciation"/>
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  id="gyro_AdditionalBonusPoolFundingPercentageOfGrossSalesPriceOnPropertyAppreciationGreaterThanTwentyPercent" xbrli:periodType="instant"
  substitutionGroup="xbrli:item" nillable="true"
  name="AdditionalBonusPoolFundingPercentageOfGrossSalesPriceOnPropertyAppreciationGreaterThanTwentyPercent"/>
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  id="gyro_AdditionalBonusPoolFundingPercentageOfGrossSalesPriceOnSecondTenPercentOfPropertyAppreciation" xbrli:periodType="instant"
  substitutionGroup="xbrli:item" nillable="true"
  name="AdditionalBonusPoolFundingPercentageOfGrossSalesPriceOnSecondTenPercentOfPropertyAppreciation"/>
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  nillable="true" name="AdditionalEarnestMoneyDeposits" xbrli:balance="debit"/>
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  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="AdditionalPurchaseAndSaleAgreementOfBuildingsInPortJeffersonProfessionalParkMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="AmendedPurchaseAndSaleAgreementMember" abstract="true"/>
<xsd:element type="num:percentItemType" id="gyro_BonusPoolDistributionProportions" xbrli:periodType="instant" substitutionGroup="xbrli:item"
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<xsd:element type="num:percentItemType" id="gyro_BonusPoolFundingAsPercentageOfAppraisedValueOfContributedProperties" xbrli:periodType="instant"
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  nillable="true" name="CEOAndPresidentEachMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="CashCashEquivalentsAndGovernmentSecuritiesMember" abstract="true"/>
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  name="DirectorsMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_DirectorsOtherThanChairmanMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="DirectorsOtherThanChairmanMember" abstract="true"/>
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  nillable="true" name="DocumentAndEntityInformation" abstract="true"/>
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  name="EmployeesMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_EmployeesNotFollowingRestructuringMember" xbrli:periodType="duration"
  substitutionGroup="xbrli:item" nillable="true" name="EmployeesNotFollowingRestructuringMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="EmploymentAgreementWithSeveranceContingenciesMember" abstract="true"/>
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  nillable="true" name="ExecutivesAndEmployeesMember" abstract="true"/>
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<xsd:element type="nonnum:domainItemType" id="gyro_FairfaxMedicalCenterMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="FairfaxMedicalCenterMember" abstract="true"/>
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  name="GSDMember" abstract="true"/>
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  nillable="true" name="GyrodynShareholdersMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="GyrodynSpecialDistributionLLCMember" abstract="true"/>
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<xsd:element type="nonnum:domainItemType" id="gyro_ImpairedRealEstateAssetsMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="ImpairedRealEstateAssetsMember" abstract="true"/>
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  nillable="true" name="IncentiveCompensationPlanMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="LeaseAndRentalExpenseContingentOnVacancies" xbrli:balance="debit"/>
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  substitutionGroup="xbrli:item" nillable="true"
  name="LiquidationBasisOfAccountingAccruedCapitalExpendituresExcludingLandAndDevelopmentCostsAndLandPurchases" xbrli:balance="credit"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_LiquidationBasisOfAccountingAccruedCorporateExpenditures" xbrli:periodType="instant"
  substitutionGroup="xbrli:item" nillable="true" name="LiquidationBasisOfAccountingAccruedCorporateExpenditures" xbrli:balance="credit"/>
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  xbrli:periodType="instant" substitutionGroup="xbrli:item" nillable="true"
  name="LiquidationBasisOfAccountingAccruedLandDevelopmentCostsAndLandPurchases" xbrli:balance="credit"/>
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  substitutionGroup="xbrli:item" nillable="true" name="LiquidationBasisOfAccountingAccruedPropertyOperatingExpenses" xbrli:balance="credit"/>
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<xsd:element type="xbrli:monetaryItemType" id="gyro_LiquidationBasisOfAccountingAccruedRentAndReimbursements" xbrli:periodType="instant"
  substitutionGroup="xbrli:item" nillable="true" name="LiquidationBasisOfAccountingAccruedRentAndReimbursements" xbrli:balance="debit"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_LiquidationBasisOfAccountingAccruedRetentionBonusPaymentsToDirectors"
  xbrli:periodType="instant" substitutionGroup="xbrli:item" nillable="true"
  name="LiquidationBasisOfAccountingAccruedRetentionBonusPaymentsToDirectors" xbrli:balance="credit"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_LiquidationBasisOfAccountingAccruedRetentionBonusPaymentsToExecutivesAndOtherEmployees"
  xbrli:periodType="instant" substitutionGroup="xbrli:item" nillable="true"
  name="LiquidationBasisOfAccountingAccruedRetentionBonusPaymentsToExecutivesAndOtherEmployees" xbrli:balance="credit"/>
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  substitutionGroup="xbrli:item" nillable="true"
  name="LiquidationBasisOfAccountingChangeInLiabilityForEstimatedCostsInExcessOfEstimatedReceiptsTableTextBlock"/>

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<xsd:element type="nonnum:textBlockItemType" id="gyro_LiquidationBasisOfAccountingRevenuesAndExpensesToBeEarnedOrIncurredTableTextBlock"
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  name="LiquidationBasisOfAccountingRevenuesAndExpensesToBeEarnedOrIncurredTableTextBlock"/>
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  substitutionGroup="xbrli:item" nillable="true" name="LiquidationBasisOfAccountingTotalChangesInNetAssetsInLiquidation" xbrli:balance="credit"/>
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  nillable="true" name="MarketableSecuritiesAdjustedDuration"/>
<xsd:element type="xbrli:durationItemType" id="gyro_MarketableSecuritiesContractualMaturities" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="MarketableSecuritiesContractualMaturities"/>
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  xbrli:periodType="instant" substitutionGroup="xbrli:item" nillable="true"
  name="MinimumPercentageOfTaxableIncomeDistributedToShareholdersToMaintainReitStatus"/>
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  nillable="true" name="MultiTenantIndustrialParkMember" abstract="true"/>
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  nillable="true" name="NoteToFinancialStatementDetailsTextual" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_NotesToFinancialStatements" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="NotesToFinancialStatements" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_NotesToFinancialStatementsAbstract" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="NotesToFinancialStatementsAbstract" abstract="true"/>
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  nillable="true" name="NotforprofitCorporationMember" abstract="true"/>
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  nillable="true" name="NumberOfCommonStockHeldOfRecord"/>
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  substitutionGroup="xbrli:item" nillable="true" name="NumberOfRealEstatePropertiesToBeDeveloped"/>
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  name="NumberOfSubscriptionRights"/>
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  name="Other5DirectorsMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="OtherEmployeeSeveranceCommitmentContingenciesMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_OtherEmployeesMember" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="OtherEmployeesMember" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="PerDollarOfPrincipalAmountOfTheDividendNotesIssued"/>
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  nillable="true" name="PercentageOfShareholdersSubscriptions"/>
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  substitutionGroup="xbrli:item" nillable="true" name="PercentageOfEachOversubscribersRequestedShares"/>
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  substitutionGroup="xbrli:item" nillable="true" name="PercentageOfOutstandingSharesVotedByDeliveryOfProxyCards"/>
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  name="PercentageOfRealEstateOwned"/>
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  substitutionGroup="xbrli:item" nillable="true" name="PercentageOfSharesToBeAllocatedFromMerger"/>
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  nillable="true" name="PercentageOfSharesVotedInFavorOfMerger"/>
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  nillable="true" name="PortJeffersonProfessionalParkMember" abstract="true"/>
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  nillable="true" name="PrinciplesOfConsolidationTextBlock"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_ProceedsFromIssuanceOfCommonStockNet" xbrli:periodType="duration"
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<xsd:element type="nonnum:domainItemType" id="gyro_PropertyAt3MedicalDriveMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="PropertyAt3MedicalDriveMember" abstract="true"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_PropertyHeldForSalePurchasePrice" xbrli:periodType="instant" substitutionGroup="xbrli:item"
  nillable="true" name="PropertyHeldForSalePurchasePrice"/>
<xsd:element type="nonnum:textBlockItemType" id="gyro_RealEstateRollForwardTableTextBlock" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="RealEstateRollForwardTableTextBlock"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_RemainingLiabilityUnderIncentivePlanAggregativeMaximum" xbrli:periodType="instant"
  substitutionGroup="xbrli:item" nillable="true" name="RemainingLiabilityUnderIncentivePlanAggregativeMaximum" xbrli:balance="credit"/>
<xsd:element type="nonnum:domainItemType" id="gyro_RemainingMedicalParkMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="RemainingMedicalParkMember" abstract="true"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_RentPeriodicPayment" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="RentPeriodicPayment" xbrli:balance="debit"/>
<xsd:element type="xbrli:monetaryItemType" id="gyro_RentRevenue" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="RentRevenue" xbrli:balance="credit"/>
<xsd:element type="num:percentItemType" id="gyro_RetentionBonusPlanGrossSellingPriceRequirementPercentage" xbrli:periodType="instant"
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<xsd:element type="xbrli:monetaryItemType" id="gyro_RightsOfferingExpense" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
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  name="RightsOfferingMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_SecondBuildingSoldMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
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  substitutionGroup="xbrli:item" nillable="true" name="SecondBuildingUnderThePurchaseAndSaleAgreementMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_SecondMedicalParkAndRemainingMedicalParkMember" xbrli:periodType="duration"
  substitutionGroup="xbrli:item" nillable="true" name="SecondMedicalParkAndRemainingMedicalParkMember" abstract="true"/>
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  name="StJamesNewYorkMember" abstract="true"/>
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  nillable="true" name="StrategicProcessDisclosureTextBlock"/>
<xsd:element type="nonnum:domainItemType" id="gyro_TameshasylRealityLLCMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
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  name="TheCorporationMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_TheGrovePropertyMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="TheGrovePropertyMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_TheGrovefloridaMember" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true"
  name="TheGrovefloridaMember" abstract="true"/>
<xsd:element type="nonnum:domainItemType" id="gyro_WestlakeDevelopmentProjectMember" xbrli:periodType="duration" substitutionGroup="xbrli:item"
  nillable="true" name="WestlakeDevelopmentProjectMember" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-11-incentive-compensation-plan-tables" xbrli:periodType="duration"
  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-11-incentive-compensation-plan-tables" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-11-summary-of-allocation-to-plan-participants-details"
  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-11-summary-of-allocation-to-plan-
  participants-details" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-13-commitments-and-contingencies-tables" xbrli:periodType="duration"
  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-13-commitments-and-contingencies-tables" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-13-lease-revenue-commitments-details" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-13-other-commitments-and-contingencies-details" abstract="true"/>
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  nonrecurring-details" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-15-assets-and-liabilities-
  from-continuing-operations-at-fair-value-recurring-and-nonrecurring-details" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-15-carrying-value-and-fair-value-of-financial-assets-and-liabilities-details"
  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-15-carrying-value-and-fair-value-of-financial-
  assets-and-liabilities-details" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-15-change-in-real-estate-assets-value-details" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-15-fair-value-of-financial-instruments-tables" abstract="true"/>
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  details" xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-7-accrued-revenues-and-expenses-
  expected-to-be-earned-during-liquidation-details" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-7-liability-for-estimated-costs-in-excess-of-receipts-during-liquidation-details"
  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-7-liability-for-estimated-costs-in-excess-of-
  receipts-during-liquidation-details" abstract="true"/>
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  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-7-liability-for-estimated-costs-in-excess-of-
  receipts-during-liquidation-tables" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-note-9-historical-cost-and-estimated-fair-value-of-available-for-sale-securities-details"
  xbrli:periodType="duration" substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-9-historical-cost-and-estimated-fair-value-of-
  available-for-sale-securities-details" abstract="true"/>
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  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-note-9-investment-in-marketable-securities-tables" abstract="true"/>
<xsd:element type="xbrli:stringItemType" id="gyro_statement-statement-significant-accounting-policies-policies" xbrli:periodType="duration"
  substitutionGroup="xbrli:item" nillable="true" name="statement-statement-significant-accounting-policies-policies" abstract="true"/>
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