

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of Earliest Event Reported): February 18, 2022

Hines Global Income Trust, Inc.

(Exact name of registrant as specified in its charter)

Commission file number: 000-55599

Maryland

*(State or other jurisdiction of incorporation
or organization)*

80-0947092

(I.R.S. Employer Identification No.)

2800 Post Oak Boulevard
Suite 5000
Houston, Texas

(Address of principal executive offices)

77056-6118

(Zip code)

(888) 220-6121

(Registrant's telephone number, including area code)

Not Applicable

Former name or former address, if changed since last report

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure

On February 22, 2022, Hines Interests Limited Partnership (“Hines”) issued a press release related to the acquisition of 1315 N. North Branch, by Hines Global Income Trust, Inc. (the “Company”). A copy of such press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 7.01 of this Current Report on Form 8-K, including the press release attached as Exhibit 99.1 hereto, is furnished pursuant to Item 7.01 and shall not be deemed “filed” for any purpose, including for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of Section 18. The information in this Item 7.01 of this Current Report on Form 8-K, including the exhibit furnished herewith, shall not be deemed incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in any such filing.

Item 8.01 Other Items

The Company acquired 1315 N. North Branch on February 18, 2022. 1315 N. North Branch is an office property located in Chicago, Illinois that consists of 157,450 square feet and is currently 100% leased. The net purchase price of 1315 N. North Branch was approximately \$47.0 million, exclusive of transaction costs and closing prorations. The seller is not affiliated with the Company or its affiliates.

In an effort to increase the tax efficiency of a planned disposition of another property, this acquisition was structured as a reverse like-kind exchange under Section 1031 of the Internal Revenue Code of 1986, as amended ("Reverse 1031 Exchange"). Accordingly, legal title to 1315 N. North Branch is currently held by an exchange administrator (the "Administrator") engaged by the Company to execute the Reverse 1031 Exchange. The Company entered into a master lease agreement with the Administrator pursuant to which the Company, as lessee, holds all of the economic benefits and obligations related to 1315 N. North Branch. The master lease agreement will terminate and legal title will transfer to the Company on the earlier of the completion of the Reverse 1031 Exchange or August 17, 2022 (180 days from the acquisition date).

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Hines, dated February 22, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Hines Global Income Trust, Inc.

February 22, 2022

By: /s/ A. Gordon Findlay
Name: A. Gordon Findlay
Title: Chief Accounting Officer, Treasurer
and Secretary



News Release

For Immediate Release
February 22, 2022

For Further Information, Contact:
Erica Campbell, Hines
212-294-9024
erica.campbell@hines.com

HINES GLOBAL INCOME TRUST ACQUIRES GOOSE ISLAND CREATIVE OFFICE BUILDING

(CHICAGO) – Hines, the global real estate firm, announced today that Hines Global Income Trust, Inc. has acquired 1315 N. North Branch, a fully-leased, 157,450-square-foot, recently renovated creative office building in the emerging Goose Island submarket of Chicago.

1315 N. North Branch is an urban infill building located on three acres and leased to six tenants. The building's industrial design with lofted ceilings, oversized skylights and divided-light windows combined with a spacious fitness center and lockers, a golf simulator, private outdoor patios and decks and heated indoor parking has attracted tenants from a diverse set of industries including financial services, design and logistics. Each of the suites has its own entrance and identity, providing convenience and the ability for tenants to individualize their spaces.

Located in the middle of Chicago's most affluent neighborhoods, Goose Island benefits from robust tenant demand and neighborhood tailwinds driven by an increasing set of live, work, and play offerings.

"Across our markets we've noticed that urban neighborhood offices offering a unique aesthetic, convenient access and curated tenant environments continue to perform with positive tenant feedback. We look forward to furthering Goose Island's exciting evolution through active ownership and engagement at 1315 N. North Branch," said Will Renner, managing director at Hines.

Janice Walker, chief operating officer of Hines Global Income Trust added, "We are seeing compelling investments in the differentiated office space. 1315 N. North Branch affords the fund an opportunity to acquire a creative office product with exceptional building attributes in a dynamic location. The maturation of the submarket offers exposure to a micro-location positioned for continued growth and demand."

Hines Global Income Trust is diversified by geography and real estate sectors, with a focus on stable assets with strong long-term income potential. This office acquisition complements a portfolio that is nearly two thirds weighted toward the industrial and living sectors and is valued at \$2.9 billion.

Cushman & Wakefield, led by Cody Hundertmark, David Knapp and Tom Sitz, served as broker for the transaction.

About Hines Global Income Trust, Inc.

Hines Global Income Trust, Inc. is a public, non-listed real estate investment trust sponsored by Hines. It commenced operations in 2014 and invests in commercial real estate investments located in the United States and internationally. For additional information about Hines Global Income Trust, visit www.hinesglobalincometrust.com.

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 255 cities in 27 countries. Hines oversees investment assets under management totaling approximately \$83.6 billion¹. In addition, Hines provides third-party property-level services to more than 367 properties totaling 138.3 million square feet. Historically, Hines has developed, redeveloped or acquired approximately 1,486 properties, totaling over 492 million square feet. The firm currently has more than 171 developments underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a foundational commitment to ESG, Hines is one of the largest and most-respected real estate organizations in the world. Visit www.hines.com for more information. ¹Includes both the global Hines organization as well as RIA AUM as of June 30, 2021.

Forward Looking Statements

Statements in this press release, including intentions, beliefs, expectations or projections relating to the acquisition described herein, are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based on current expectations and assumptions with respect to, among other things, the potential for growth in the differentiated office space and potential growth for the location, the potential long-term performance of this property, future economic, competitive and market conditions and future business decisions that may prove to be incorrect or inaccurate. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the risks associated with Hines being able to successfully manage the property, risks associated with an economic downturn in the region, and other risks described in the "Risk Factors" section of Hines Global's Annual Report on Form 10-K for the year ended December 31, 2020, as updated by its other filings with the Securities and Exchange Commission. You are cautioned not to place undue reliance on any forward-looking statements.