
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):

August 25, 2011

Hines Global REIT, Inc.

(Exact name of registrant as specified in its charter)

Maryland

000-53964

26-3999995

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

2800 Post Oak Blvd, Suite 5000, Houston, Texas

77056-6118

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(888) 220-6121

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))

Item 8.01 Other Events.

On August 25, 2011, Hines Global REIT Moscow G11 Holdings, Ltd., a wholly-owned subsidiary of Hines Global REIT Properties LP (the "Operating Partnership"), which is a subsidiary of Hines Global REIT, Inc. ("Hines Global"), acquired all of the share capital of Maxrange and Fibersoft Limited, for the sole purpose of acquiring Gogolevsky 11, a nine-story office building located in Moscow, Russia. Gogolevsky 11 consists of 85,740 square feet of rentable area that is 100% leased to six tenants. The seller is not affiliated with Hines Global or its affiliates.

The net purchase price for Gogolevsky 11 was \$96.1 million, exclusive of transaction costs, financing fees and working capital reserves. Hines Global funded the acquisition using proceeds from its current public offering along with the assumption of an existing \$40.0 million mortgage loan with ZAO Raiffeisenbank. The mortgage loan has an interest rate of LIBOR plus 6.25% per annum and matures in April 2021.

The estimated going-in capitalization rate for Gogolevsky 11 is approximately 8.9%. The estimated going-in capitalization rate is determined by dividing the projected net operating income ("NOI") for the first fiscal year by the net purchase price (excluding closing costs and taxes). NOI includes all projected operating revenues (rental income, tenant reimbursements, parking and any other property-related income) less all projected operating expenses (property operating and maintenance expenses, property taxes, insurance and property management fees). The projected NOI includes assumptions which may not be indicative of the actual future performance of the property, including the assumption that the current tenants will perform under their lease agreements during the next 12 months.

In connection with the acquisition of Gogolevsky 11, Hines Global will pay its advisor, Hines Global REIT Advisors LP, an affiliate of Hines, \$1.9 million in acquisition fees and approximately \$400,000 in debt financing fees.

Statements in this Current Report on Form 8-K, including intentions, beliefs, expectations or projections relating to the estimated going-in capitalization rate for the property 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, future economic, competitive and market conditions and future business decisions that may prove 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 Global's ability to continue to raise offering proceeds, the possibility that Hines Global may determine not to close on the acquisition after completing additional due diligence, and other risks described in the "Risk Factors" section of Hines Global's prospectus, dated April 29, 2011, its Annual Report on Form 10-K for the year ended December 31, 2010 and its other filings with the Securities and Exchange Commission.

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 REIT, Inc.

September 14, 2011

By: /s/ Ryan T. Sims
Name: Ryan T. Sims
Title: Chief Accounting Officer