

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): June 30, 2021

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 July 1, 2021, Hines Interests Limited Partnership (“Hines”) issued a press release relating to the acquisition of Miramar Activity Business Center 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 Miramar Activity Business Center on June 30, 2021. The net purchase price was \$40.8 million, exclusive of transaction costs and closing prorations. Miramar Activity Business Center is an industrial logistics property located in San Diego, California, consisting of approximately 161,000 square feet and is currently 90% leased to 42 tenants. The seller is not affiliated with the Company or its affiliates.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

99.1 [Press Release of Hines, dated July 1, 2021](#)

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.

July 1, 2021

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



News Release

For Immediate Release
July 1, 2021

For Further Information, Contact:
George Lancaster, Hines
713-966-7676
George.lancaster@hines.com

HINES GLOBAL INCOME TRUST ACQUIRES MIRAMAR ACTIVITY BUSINESS CENTER IN SAN DIEGO

This deal represents its third industrial acquisition in California within the last year

(SAN DIEGO) – Hines, the international real estate firm, is pleased to announce that Hines Global Income Trust, Inc. (“Hines Global”) has acquired Miramar Activity Business Center, which consists of five industrial flex buildings in the Miramar submarket of San Diego.

The 161,000-square-foot complex is situated 1 mile from the I-15 in Central San Diego. This location is advantageous for tenants who need to be well positioned geographically in the market since it provides direct access to the majority of the city’s population within 30 minutes. Demand for industrial and logistics real estate has continued to grow within this market in recent years, while availability has simultaneously diminished. Additionally, recent capital improvements have given the asset a competitive advantage in retaining tenants.

“San Diego is proving to be an important and growing market for industrial tenants,” said Eric Hepfer, managing director in the Hines San Diego Office. “We are excited to be closing another industrial acquisition in the San Diego market. Miramar Activity Business Center is a best-in-class business park in one of San Diego’s most robust submarkets.”

Omar Thowfeek, managing director, investments of Hines Global added, “The area’s sizable labor pool for flex and distribution-focused warehouse space, combined with the prime location, make Miramar Activity Business Center a strong long-term investment and solid addition to the existing Hines Global portfolio.”

Hines Global is diversified by geography and real estate asset class, with a focus on strategic sectors and markets. Its \$2.3 billion portfolio is 94% leased. With this acquisition, the portfolio holds 16 industrial assets, which make up half its overall value. Its industrial allocation spans the United States, Netherlands, United Kingdom, Poland, Germany and Spain.

Hines has been investing and developing in the industrial real estate sector since 1957 with more than 330 projects in 13 countries. Globally, the firm has acquired 42 million square feet of space and developed 47 million square feet (with 10.9 million square feet of projects currently in design or under development) in the industrial sector.

About Hines Global

Hines Global 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, visit www.hinesglobalincometrust.com.

About Hines

Hines is a privately owned global real estate investment firm founded in 1957 with a presence in 240 cities in 27 countries. Hines oversees a portfolio of assets under management valued at approximately \$160.9 billion¹, including \$81.7 billion in assets under management for which Hines serves as investment manager, and \$79.2 billion representing more than 172.9 million square feet of assets for which Hines provides third-party property-level services. Historically, Hines has developed, redeveloped or acquired approximately 1,450 properties, totaling over 485 million square feet. The firm has more than 180 developments currently underway around the world. With extensive experience in investments across the risk spectrum and all property types, and a pioneering 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 December 31, 2020.

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 value to be generated by the business center, future expansion of Hines Global's worldwide logistics portfolio, 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 business center, the tenant remaining committed to its lease obligations and continuing to pay rent in a timely manner 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.