

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 16, 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 1.01 Entry Into a Material Definitive Agreement.

The information discussed under Item 2.03 of this Current Report on Form 8-K is incorporated by reference into this Item 1.01.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On June 16, 2021, the Board of Directors (the “Board”) of Hines Global Income Trust, Inc. (the “Company”) voted to expand the number of directors of the Company from five to seven directors. In connection with the expansion of the number of directors, the Board elected Dr. Ruth J. Simmons and Laura Hines-Pierce to fill the newly created vacancies on the Board and serve as directors of the Company effective immediately. The Board determined that Dr. Simmons qualifies as an independent director in accordance with the criteria in the Company’s charter, the applicable rules of the Securities and Exchange Commission (the “SEC”) and the listing standards of the New York Stock Exchange, including with respect to committee service, and appointed her to serve on each of the Audit, Nominating and Corporate Governance, Conflicts, Compensation and Valuation Committees of the Board.

Dr. Simmons is the President of Prairie View A&M University, having served as interim President from July 2017 to December 2017, and President Emerita of Brown University, having served as President from 2001 to 2012. Prior to that, Dr. Simmons served as President of Smith College from 1995 to 2001 and Vice Provost of Princeton University from 1991 to 1995. She also served in various leadership positions at colleges and universities beginning in 1977, including the University of Southern California from 1979 to 1983, Princeton University from 1983 to 1989 and Spelman College from 1989 to 1991. Dr. Simmons currently serves on the board of directors for a number of privately-held companies and previously served on the board of directors at Square, Inc. from August 2015 to February 2020, Chrysler Automobiles N.V. from June 2012 to April 2019, Mondelez International, Inc. from October 2012 to November 2017, The Goldman Sachs Group, Inc. from 2000 until May 2010 and Texas Instruments Inc. from August 1999 to April 2016. Dr. Simmons holds a B.A. in French from Dillard University and a Ph.D. in Romance Languages and Literatures from Harvard University.

Ms. Hines-Pierce joined Hines Interests Limited Partnership (“Hines”), the sponsor of the Company, in 2012 and currently serves as the Senior Managing Director in the Office of the CEO and is a member of Hines’ Executive Committee. From 2012 to 2017, she was responsible for project management of land acquisitions and developments in the Midwest and Southeast regions, including the analysis of acquisition and new business opportunities, the development of financial and budget models, the assessment of market research, the evaluation of mixed-use development opportunities and assistance with institutional fundraising. From 2017 to 2018, Ms. Hines-Pierce worked in the Office of the Chief Investment Officer and in September 2018 was named Hines’ Transformation Officer, to support Hines’ strategic and transformative efforts across its business. In addition to these roles, she also was a part of the team that established the OneHines Women’s Network, which led to the creation of Hines’ Diversity & Inclusion Initiative. Ms. Hines-Pierce received her Bachelor of Arts in Economics and Art History from Duke University and her MBA from Harvard University.

Ms. Hines-Pierce is the daughter of Jeffrey C. Hines, the Company’s Chairman and Chief Executive Officer and is employed by Hines. HGIT Advisors LP (the “Advisor”), the advisor to the Company, is wholly-owned, indirectly, by, or for the benefit of, Mr. Hines. Hines, the Advisor and their affiliates are parties to various agreements with the Company for which they receive compensation. Please see Part III, Item 13 of Hines Global’s Annual Report on Form 10-K for the year ended December 31, 2020 (the “Annual Report”), filed with the SEC on March 26, 2021, for a description of these agreements. Except for the agreements described in the Annual Report and standard indemnification agreements entered into between the Company and each of Dr. Simmons and Ms. Hines-Pierce, there are no current or proposed transactions between the Company and Dr. Simmons, Ms. Hines-Pierce or any member of their respective immediate families has or had a direct or indirect interest in any transaction in which the Company or any of its subsidiaries is or was a participant that would be required to be disclosed under Item 404(a) of Regulation S-K. In addition, the Company entered into indemnification agreements with each of Dr. Simmons and Ms. Hines-Pierce in connection with their respective appointments to the Board, in substantially the same form that was previously entered into between the Company and its other directors. The indemnification agreement requires, among other things, that, subject to certain limitations, the Company will indemnify the director and advance all related expenses, subject to reimbursement if it is subsequently determined that indemnification is not permitted. The preceding summary of the Company’s form of indemnification agreement does not purport to be complete and is qualified in its entirety by reference to the form of indemnification agreement that is incorporated herein by reference as Exhibit 10.1 to this Current Report on Form 8-K.

For her service as an independent member of the Board, Dr. Simmons will be entitled to certain compensation that all of the Company’s independent directors will receive for Board service during 2021, including an annual fee of \$65,000 and a grant of \$50,000 in restricted Class I shares of the Company (each prorated for a partial year of service). As an employee of Hines, Ms. Hines-Pierce will receive no compensation for serving on the Board.

Item 7.01 Regulation FD Disclosure

On June 22, 2021, the Company issued a press release announcing Dr. Simmons' and Ms. Hines-Pierce's appointments as directors, a copy of which is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference. Exhibit 99.1 shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act") or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits:

- 10.1 [Form of Indemnification Agreement entered into between Hines Global Income Trust, Inc. Incorporated by reference to Exhibit 10.4 to the Company's Registration Statement on Form S-11 \(File No. 333-191106\) filed with the SEC on August 15, 2014.](#)
- 99.1* [Press Release dated June 22, 2021](#)
- * Furnished Herewith

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.

June 22, 2021

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

Hines

News Release

For Immediate Release
June 22, 2021

For Further Information, Contact:
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HINES GLOBAL INCOME TRUST ADDS TWO NEW POSITIONS TO BOARD OF DIRECTORS

New Directors, Laura Hines-Pierce and Dr. Ruth J. Simmons, add expertise in real estate, education, investment and innovation

(HOUSTON) – Hines, the international real estate firm, is pleased to announce that the board of directors of Hines Global Income Trust, Inc. (“Hines Global”) has approved the addition of two new positions to the board and voted to appoint Laura Hines-Pierce, senior managing director in the Office of the CEO at Hines and Dr. Ruth J. Simmons, president of Prairie View A&M University, effective immediately.

With these two new appointments, Hines-Pierce joins Jeff Hines and David Steinbach as the internal members of the board of directors and Dr. Simmons joins John Niemann, Burt Cabañas and Dougal Cameron as the independent directors.

“Dr. Simmons’ and Laura’s board appointments will be instrumental in guiding and propelling Hines Global forward as we navigate the future of real estate,” said Jeff Hines, CEO, director and chairman of the board of directors for Hines Global. “Both women bring an incredible background in operations, innovation and leadership that will be extremely valuable to the board as we continue to oversee the transformational growth at Hines Global. I’m looking forward to having their diverse perspectives and deep understanding of the issues we face in our next chapter.”

Hines has significant experience in this investment space, having sponsored non-listed REITs since 2003. Over the past year, Hines Global has executed on opportunities and seen significant growth, reaching a gross asset value of \$2 billion with the addition of nine acquisitions since January 2020. Diversified by geography and product type, half the portfolio is currently made up of industrial and logistics real estate, while another quarter is allocated to the living sector. “Hines Global has been actively leveraging market insights and trends worldwide and it’s an exciting time to step into this role,” said Hines-Pierce. “I am eager to tap into my experience from across the Hines organization as a member of the board of Hines Global.”

“I am honored to be appointed to the Hines Global board and am excited to begin sharing the range of experiences from my years as a leader and innovator in the higher education industry and as a

director on multiple public company boards, and applying it toward the growth of Hines Global,” Dr. Simmons said. “I look forward to collaborating with my fellow board members to further drive Hines’ leadership in real estate.”

"The Hines Global leadership team is very excited to work with both Laura and Dr. Simmons, recognized leaders in their respective fields, who embrace our mission and understand the potential of our industry," Hines Global president and chief investment officer – Americas, Alfonso Munk added.

Laura Hines-Pierce

Hines-Pierce helps shape firmwide strategy, manage key risks and ensure Hines is consistently on the leading edge of being the best real estate investor, partner and manager in the world. She is also a member of the firm’s Executive Committee. Hines-Pierce joined Hines in 2012 and was responsible for project management of land acquisitions and developments in the Midwest and Southeast Regions, including analyzing acquisition and new business opportunities, developing financial and budget models, assessing market research, evaluating mixed-use development opportunities and assisting with institutional fundraising. In 2017, she relocated to Houston to work in the Office of the Chief Investment Officer, focused on several firmwide initiatives that have helped to refine investment strategy and acquisition efforts. In September 2018, she was named the firm’s Transformation Officer to support the firm’s strategic and transformative efforts across the business. In addition, Ms. Hines-Pierce was part of the grassroots team that established the OneHines Women’s Network, leading to the creation of our Diversity & Inclusion initiative. She received her Bachelor of Arts in Economics and Art History from Duke University and her MBA from Harvard University.

Dr. Ruth J. Simmons

Dr. Ruth J. Simmons is President of Prairie View A&M University. Before joining Prairie View, she was president of Brown University from 2001-2012. Before serving as president of Brown, she was president of Smith College, the largest women’s college in the United States. Under her leadership, Brown made significant strides in improving its standing as one of the world’s finest research universities and at Smith, she launched a number of important academic initiatives, including an engineering program, the first at an American women’s college. Dr. Simmons has been awarded over 23 honorary degrees. She is a member of the National Academy of Arts and Sciences, the American Philosophical Society, and the Council on Foreign Relations. In 2013, she was named a ‘chevalier’ of the French Legion of Honor by the president of France. A graduate of Dillard University, Dr. Simmons completed her Ph.D. in Romance Languages and Literatures at Harvard. Before her appointment as president of Smith College, she served in various faculty and administrative roles at the University of Southern California, Princeton University and Spelman College.

Dr. Simmons has served on boards of public companies such as Goldman Sachs and Texas Instruments and numerous nonprofit boards, including the boards of trustees of Dillard University, Howard University, Princeton University and Rice University. She serves on the Council of the

Smithsonian National Museum of African American History and Culture, the board of trustees of the Museum of Fine Arts of Houston, and the Board of the Houston Branch of the Federal Reserve Bank of Dallas. In addition, she chairs the Governing Board of the Holdsworth Center which supports public school leadership in Texas.

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 future growth of Hines Global and Hines. Important factors that could cause actual results to differ materially from those in the forward-looking statements include the risks associated with Hines Global being able to identify and successfully capitalize on opportunities for growth, 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.