

Item 2.01 Completion of Acquisition or Disposition of Assets.

On November 6, 2018, Hines Global REIT Campus at Playa Vista, a subsidiary of Hines Global REIT, Inc. (“Hines Global” or the “Company”), entered into an amendment to the Agreement of Sale and Purchase with Hart Campus Playa Vista LLC (the “Purchaser”), in which the purchase price was amended to be \$330.1 million, exclusive of transaction costs and closing prorations, of which \$10.0 million is contingent on certain leasing conditions having been met on or before November 15, 2019. Also, on November 6, 2018, the Seller sold Campus at Playa Vista to the Purchaser. The Purchaser is not affiliated with Hines Global or its affiliates.

Also, on November 7, 2018, Hines Global REIT Bourke Trust, Hines Global REIT Brookes Trust and Hines Global REIT Ann Trust, all of which are subsidiaries of the Company, sold (i) 818 Bourke Street, (ii) 100 Brookes Street, and (iii) 825 Ann Street to Centuria Property Funds No. 2 Limited, a responsible entity of Centuria Urban REIT. In addition, also on November 7, 2018, Hines Global REIT Victoria Trust, also a subsidiary of the Company, sold 465 Victoria Avenue to Centuria Property Funds No. 2 Limited, as responsible entity of Centuria Urban REIT and 465 Victoria Avenue Pty Ltd (together, the “Australia Purchasers”). The four office properties sold to the Australia Purchasers are collectively referred to herein as the “Australia Portfolio.” The Australia Purchasers are not affiliated with Hines Global or its affiliates.

The aggregate contract sales price for the Australia Portfolio was approximately A\$645.8 million (approximately \$465.0 million based on an exchange rate of \$0.72 per AUD) in aggregate, exclusive of transaction costs and closing prorations.

Item 9.01 Financial Statements and Exhibits.

(a) *Pro Forma Financial Information.* The following financial information is submitted at the end of this Current Report on Form 8-K and is filed herewith and incorporated herein by reference.

Hines Global REIT, Inc.

Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2018

Unaudited Pro Forma Condensed Consolidated Statements of Operations for the Six Months Ended June 30, 2018 and the Year Ended December 31, 2017

Notes to Unaudited Pro Forma Condensed Consolidated Financial Statements

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.

November 9, 2018

By: /s/ J. Shea Morgenroth
Name: J. Shea Morgenroth
Title: Chief Accounting Officer and Treasurer

HINES GLOBAL REIT, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

On November 6, 2018, Hines Global REIT Campus at Playa Vista, a subsidiary of Hines Global REIT, Inc. (“Hines Global” or the “Company”), sold Campus at Playa Vista to Hart Campus Playa Vista LLC (the “Purchaser”). The contract sales price for the Campus at Playa Vista was approximately \$330.1 million, exclusive of transaction costs and closing prorations, of which \$10.0 million is contingent on certain leasing conditions having been met on or before November 15, 2019. The Purchaser is not affiliated with Hines Global or its affiliates.

Also, on November 7, 2018, Hines Global REIT Bourke Trust, Hines Global REIT Brookes Trust and Hines Global REIT Ann Trust, all of which are subsidiaries of the Company, sold (i) 818 Bourke Street, (ii) 100 Brookes Street, and (iii) 825 Ann Street to Centuria Property Funds No. 2 Limited, a responsible entity of Centuria Urban REIT. In addition, also on November 7, 2018, Hines Global REIT Victoria Trust, also a subsidiary of the Company, sold 465 Victoria Avenue to Centuria Property Funds No. 2 Limited, as responsible entity of Centuria Urban REIT and 465 Victoria Avenue Pty Ltd (together, the “Australia Purchasers”). The four office properties sold to the Australia Purchasers are collectively referred to herein as the “Australia Portfolio.” The sales price for the Australia Portfolio was approximately A\$645.8 million (approximately \$465.0 million based on an exchange rate of \$0.72 per AUD) in aggregate, exclusive of transaction costs and closing prorations. The Australia Purchasers are not affiliated with Hines Global or its affiliates.

The following unaudited pro forma condensed consolidated financial information gives effect to the dispositions of Campus at Playa Vista and the Australia Portfolio, including the receipt of proceeds from the sale, as well as the effect of the disposition of Fiege Mega Centre, the Harder Logistics Portfolio, and Simon Hegele Logistics (collectively, the “German Logistics Properties”), which were sold on August 24, 2018. In our opinion, all material adjustments necessary to reflect the effect of the above transaction have been made.

HINES GLOBAL REIT, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED BALANCE SHEET
As of June 30, 2018
(In thousands)

The following unaudited Pro Forma Condensed Consolidated Balance Sheet is presented assuming the dispositions of the Australia Portfolio and the Campus at Playa Vista, including the receipt of proceeds from the sale, as well as the effect of the disposition of the German Logistics Properties, had occurred as of June 30, 2018. This unaudited Pro Forma Condensed Consolidated Balance Sheet should be read in conjunction with our unaudited Pro Forma Condensed Consolidated Statements of Operations appearing herein and our historical financial statements and notes thereto as filed in our quarterly report on Form 10-Q for the six months ended June 30, 2018. This unaudited Pro Forma Condensed Consolidated Balance Sheet is not necessarily indicative of what the actual financial position would have been had we completed these transactions on June 30, 2018, nor does it purport to represent our future financial position.

| | As of June 30, 2018 (a) | Adjustments for the Australia Portfolio | Adjustments for the disposition of Campus at Playa Vista | Adjustments for the disposition of the German Logistics Properties | Pro Forma |
|---|-------------------------------|--|--|---|------------------|
| ASSETS | | | | | |
| Investment property, net | \$ 2,602,557 | \$ (246,835) (c) | \$ (150,443) (f) | \$ (201,278) (h) | \$ 2,004,001 |
| Cash and cash equivalents | 101,236 | 277,934 (b) | 166,084 (e) | 214,495 (i) | 759,749 |
| Restricted cash | 15,830 | — (c) | (136) (f) | (34) (h) | 15,660 |
| Tenant and other receivables, net | 70,331 | (7,005) (c) | (5,142) (f) | (773) (h) | 57,411 |
| Intangible lease assets, net | 321,418 | (12,949) (c) | (19,310) (f) | (23,414) (h) | 265,745 |
| Deferred leasing costs, net | 120,623 | (18,888) (c) | (3,032) (f) | — | 98,703 |
| Deferred financing costs, net | 786 | (57) (c) | — | — | 729 |
| Other assets | 32,166 | (262) (c) | (385) (f) | (3,651) (h) | 27,868 |
| Total assets | 3,264,947 | (8,062) | (12,364) | (14,655) | 3,229,866 |
| LIABILITIES AND EQUITY | | | | | |
| Liabilities: | | | | | |
| Accounts payable and accrued expenses | 72,294 | 15,728 (c) | (1,434) (f) | (2,213) (h) | 84,375 |
| Due to affiliates | 6,929 | 4,594 (c) | 2,847 (f) | 3,251 (h) | 17,621 |
| Intangible lease liabilities, net | 60,238 | (118) (c) | (1,022) (f) | — | 59,098 |
| Other liabilities | 22,014 | (1,269) (c) | (1,595) (f) | — | 19,150 |
| Distributions payable | 14,759 | — | — | — | 14,759 |
| Notes payable, net | 1,802,828 | (160,538) (c) | (149,915) (f) | (144,715) (h) | 1,347,660 |
| Total liabilities | 1,979,062 | (141,603) | (151,119) | (143,677) | 1,542,663 |
| Commitments and Contingencies | — | — | — | — | — |
| Equity: | | | | | |
| Stockholders' equity: | | | | | |
| Preferred shares, \$.001 par value; 500,000 preferred shares authorized, none issued or outstanding as of June 30, 2018 | — | — | — | — | — |
| Common shares, \$.001 par value; 1,500,000 common shares authorized as of June 30, 2018; 272,459 issued and outstanding as of June 30, 2018 | 272 | — | — | — | 272 |
| Additional paid-in capital | 2,456,713 | — | — | — | 2,456,713 |
| Accumulated distributions in excess of earnings | (1,019,484) | 104,833 (d) | 138,755 (g) | 125,795 (j) | (650,101) |
| Accumulated other comprehensive income (loss) | (153,001) | 28,708 (d) | — | 3,227 (j) | (121,066) |
| Total stockholders' equity | 1,284,500 | 133,541 | 138,755 | 129,022 | 1,685,818 |
| Noncontrolling interests | 1,385 | — | — | — | 1,385 |
| Total equity | 1,285,885 | 133,541 | 138,755 | 129,022 | 1,687,203 |
| Total liabilities and equity | 3,264,947 | (8,062) | (12,364) | (14,655) | 3,229,866 |

See notes to unaudited pro forma condensed consolidated financial statements.

HINES GLOBAL REIT, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
For the Six Months Ended June 30, 2018
(In thousands, except per share amounts)

The following unaudited Pro Forma Condensed Consolidated Statement of Operations is presented assuming the dispositions of the Australia Portfolio and Campus at Playa Vista, including the receipt of proceeds from the sale, as well as the effect of the disposition of the German Logistics Properties, had occurred as of January 1, 2017. This unaudited Pro Forma Condensed Consolidated Statement of Operations should be read in conjunction with our unaudited Pro Forma Condensed Consolidated Balance Sheet appearing herein and our historical financial statements and notes thereto as filed in our quarterly report on Form 10-Q for the six months ended June 30, 2018. This unaudited Pro Forma Condensed Consolidated Statement of Operations is not necessarily indicative of what the actual results of operations would have been had we completed these transactions on January 1, 2017, nor does it purport to represent our future operations.

| | Six Months Ended June 30, 2018 (a) | Adjustments for the disposition of the Australia Portfolio (b) | Adjustments for the disposition of Campus at Playa Vista (c) | Adjustments for the disposition of the German Logistics Properties (d) | Pro Forma |
|--|--|---|---|--|------------------|
| Revenues: | | | | | |
| Rental revenue | \$ 160,610 | \$ (12,516) | \$ (9,307) | \$ (10,569) | \$ 128,218 |
| Other revenue | 9,031 | (1,532) | (1,234) | (61) | 6,204 |
| Total revenues | 169,641 | (14,048) | (10,541) | (10,630) | 134,422 |
| Expenses: | | | | | |
| Property operating expenses | 40,168 | (3,390) | (1,984) | (935) | 33,859 |
| Real property taxes | 21,304 | (714) | (1,432) | (259) | 18,899 |
| Property management fees | 3,572 | (90) | (353) | (118) | 3,011 |
| Depreciation and amortization | 63,423 | (4,759) | (3,970) | (3,519) | 51,175 |
| Asset management and acquisition fees | 17,641 | (2,084) | (583) | (1,001) | 13,973 |
| General and administrative expenses | 5,975 | — | — | — | 5,975 |
| Impairment losses | 5,105 | — | — | — | 5,105 |
| Total expenses | 157,188 | (11,037) | (8,322) | (5,832) | 131,997 |
| Income (loss) before other income (expenses) and benefit (provision) for income taxes | 12,453 | (3,011) | (2,219) | (4,798) | 2,425 |
| Other income (expenses): | | | | | |
| Gain (loss) on derivative instruments | 818 | — | — | — | 818 |
| Gain (loss) on sale of real estate investments | 58,674 | — | — | — | 58,674 |
| Foreign currency gains (losses) | (8,361) | — | — | — | (8,361) |
| Interest expense | (30,217) | 3,611 | 2,506 | 1,118 | (22,982) |
| Other income (expenses) | 409 | (53) | (14) | — | 342 |
| Income (loss) before benefit (provision) for income taxes | 33,776 | 547 | 273 | (3,680) | 30,916 |
| Benefit (provision) for income taxes | 1,478 | — | — | 275 | 1,753 |
| Net income (loss) | 35,254 | 547 | 273 | (3,405) | 32,669 |
| Net (income) loss attributable to noncontrolling interests | 776 | — | — | — | 776 |
| Net income (loss) attributable to common stockholders | \$ 36,030 | \$ 547 | \$ 273 | \$ (3,405) | \$ 33,445 |
| Basic and diluted income (loss) per common share: | \$ 0.13 | \$ — | \$ — | \$ — | \$ 0.12 |
| Weighted average number of common shares outstanding | 272,985 | — | — | — | 272,985 |

See notes to unaudited pro forma condensed consolidated financial statements.

HINES GLOBAL REIT, INC.
UNAUDITED PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2017
(In thousands, except per share amounts)

The following unaudited Pro Forma Condensed Consolidated Statement of Operations is presented assuming the dispositions of the Australia Portfolio and Campus at Playa Vista, including the receipt of the proceeds from the sale, as well as the effect of the disposition of the German Logistics Properties, had occurred as of January 1, 2017. This unaudited Pro Forma Condensed Consolidated Statement of Operations should be read in conjunction with our unaudited Pro Forma Condensed Consolidated Balance Sheet appearing herein and our historical financial statements and notes thereto as filed in our annual report on Form 10-K for the year ended December 31, 2017. This unaudited Pro Forma Condensed Consolidated Statement of Operations is not necessarily indicative of what the actual results of operations would have been had we completed these transactions on January 1, 2017, nor does it purport to represent our future operations.

| | Year Ended December 31, 2017 (a) | Adjustments for the disposition of the Australia Portfolio (b) | Adjustments for the disposition of the Campus at Playa Vista (c) | Adjustments for the disposition of the German Logistics Properties (d) | Pro Forma |
|--|--|---|---|--|-------------------|
| Revenues: | | | | | |
| Rental revenue | \$ 379,188 | \$ (31,093) | \$ (19,074) | \$ (19,277) | \$ 309,744 |
| Other revenue | 24,461 | (3,659) | (2,335) | (118) | 18,349 |
| Total revenues | 403,649 | (34,752) | (21,409) | (19,395) | 328,093 |
| Expenses: | | | | | |
| Property operating expenses | 89,043 | (6,219) | (4,341) | (1,154) | 77,329 |
| Real property taxes | 48,566 | (1,387) | (2,798) | (494) | 43,887 |
| Property management fees | 8,230 | (178) | (687) | (206) | 7,159 |
| Depreciation and amortization | 138,503 | (12,544) | (7,805) | (6,564) | 111,590 |
| Acquisition related expenses | 127 | — | — | — | 127 |
| Asset management and acquisition fees | 37,949 | (3,539) | (1,170) | (1,983) | 31,257 |
| General and administrative expenses | 9,250 | — | — | — | 9,250 |
| Impairment losses | 7,124 | — | — | — | 7,124 |
| Total expenses | 338,792 | (23,867) | (16,801) | (10,401) | 287,723 |
| Income (loss) before other income (expenses) and benefit (provision) for income taxes | 64,857 | (10,885) | (4,608) | (8,994) | 40,370 |
| Other income (expenses): | | | | | |
| Gain (loss) on derivative instruments | (634) | — | — | — | (634) |
| Gain (loss) on sale of real estate investments | 364,325 | — | — | — | 364,325 |
| Foreign currency gains (losses) | 10,046 | — | — | — | 10,046 |
| Interest expense | (59,461) | 6,469 | 4,007 | 2,105 | (46,880) |
| Other income (expenses) | 680 | (181) | (16) | — | 483 |
| Income (loss) before benefit (provision) for income taxes | 379,813 | (4,597) | (617) | (6,889) | 367,710 |
| Benefit (provision) for income taxes | 8,705 | — | — | 416 | 9,121 |
| Provision for income taxes related to sale of real estate | (12,911) | — | — | — | (12,911) |
| Net income (loss) | 375,607 | (4,597) | (617) | (6,473) | 363,920 |
| Net (income) loss attributable to noncontrolling interests | (54,657) | — | — | — | (54,657) |
| Net income (loss) attributable to common stockholders | \$ 320,950 | \$ (4,597) | \$ (617) | \$ (6,473) | \$ 309,263 |
| Basic and diluted income (loss) per common share: | \$ 1.16 | \$ — | \$ — | \$ — | \$ 1.12 |
| Weighted average number of common shares outstanding | 276,374 | — | — | — | 276,374 |

See notes to unaudited pro forma condensed consolidated financial statements.

HINES GLOBAL REIT, INC.
NOTES TO THE UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Unaudited Pro Forma Condensed Consolidated Balance Sheet as of June 30, 2018

- (a) Reflects the Company's historical Condensed Consolidated Balance Sheet as of June 30, 2018.
- (b) Reflects the proceeds received from the sale of the Australia Portfolio less any cash on hand at the Australia Portfolio properties as of June 30, 2018.
- (c) Amounts represent the adjustments necessary to remove the assets and liabilities associated with the Australia Portfolio.
- (d) Reflects the adjustments related to the disposition of the Australia Portfolio and the gain on sale.
- (e) Reflects the proceeds received from the sale of Campus at Playa Vista less any cash on hand at Campus at Playa Vista as of June 30, 2018.
- (f) Amounts represent the adjustments necessary to remove the assets and liabilities associated with Campus at Playa Vista.
- (g) Reflects the adjustments related to the disposition of Campus at Playa Vista and the gain on sale.
- (h) Reflects the Company's disposition of the German Logistics Properties. Amounts represent the adjustments necessary to remove the assets and liabilities associated with the German Logistics Properties.
- (i) Reflects the proceeds received from the sale of the German Logistics Properties less any cash on hand at the German Logistics Properties as of June 30, 2018.
- (j) Reflects the adjustments related to the disposition of the German Logistics Properties and the gain on sale.

Unaudited Pro Forma Condensed Consolidated Statement of Operations for the six months ended June 30, 2018

- (a) Reflects the Company's historical Condensed Consolidated Statement of Operations for the six months ended June 30, 2018.
- (b) Amounts represent the adjustments necessary to remove the historical revenues and expenses of the Australia Portfolio, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with the Australia Portfolio. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.
- (c) Amounts represent the adjustments necessary to remove the historical revenues and expenses of Campus at Playa Vista, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with Campus at Playa Vista. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.
- (d) Reflects the Company's disposition of the German Logistics Properties, which were sold on August 24, 2018. Amounts represent the adjustments necessary to remove the historical revenues and expenses of the German Logistics Properties, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with the German Logistics Properties. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.

Unaudited Pro Forma Condensed Consolidated Statement of Operations for the year ended December 31, 2017

- (a) Reflects the Company's historical Condensed Consolidated Statement of Operations for the year ended December 31, 2017.
- (b) Amounts represent the adjustments necessary to remove the historical revenues and expenses of the Australia Portfolio, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with the Australia Portfolio. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.
- (c) Amounts represent the adjustments necessary to remove the historical revenues and expenses of Campus at Playa Vista, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with Campus at Playa Vista. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.
- (d) Reflects the Company's disposition of the German Logistics Properties, which were sold on August 24, 2018. Amounts represent the adjustments necessary to remove the historical revenues and expenses of the German Logistics Properties, including property operating expenses, property taxes, property management fees, depreciation and amortization, asset management and acquisition fees, interest expense, interest income and benefit (provision) for income taxes associated with the German Logistics Properties. Such adjustments exclude the effect of the gain on sale, as this represents a non-recurring transaction.