

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): March 4, 2015

Hines Global REIT, Inc.

Exact name of registrant as specified in its charter)

<u>Maryland</u> (State or other jurisdiction of incorporation)	<u>000-53964</u> (Commission File Number)	<u>26-3999995</u> (I.R.S. Employer Identification No.)
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<u>2800 Post Oak Blvd, Suite 5000, Houston, Texas</u> (Address of principal executive offices)	<u>77056-6118</u> (Zip Code)
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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 7.01 Regulation FD Disclosure

On March 4, 2015, Hines Interests Limited Partnership (“Hines”), the sponsor of Hines Global REIT, Inc. (“Hines Global”), issued a press release related to Hines Global’s acquisition of The Summit (described below). A copy of such press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. Pursuant to the rules and regulations of the Securities and Exchange Commission (the “SEC”), such exhibit and the information set forth therein are deemed to have been furnished and shall not be deemed to be “filed” under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Item 8.01. Other Items

On March 4, 2015, a subsidiary of Hines Global acquired The Summit, a portfolio of two Class A office towers located in Bellevue, Washington. The portfolio consists of 524,130 square feet and also includes a 43,413 square-foot development site that is fully entitled for 330,409 square feet of additional office space. However, Hines Global has not commenced any development of this space. The existing office towers were constructed between 2002 and 2005 and are 94.7% leased. The contract purchase price for The Summit was \$320.0 million, exclusive of transaction costs and working capital reserves. The seller, Summit REIT, Inc., is not affiliated with Hines Global or its affiliates. The acquisition was funded with proceeds from Hines Global's revolving credit facility and a \$170.0 million mortgage loan with Metropolitan Life Insurance Company.

The estimated going-in capitalization rate for The Summit is approximately 5.5%. The estimated going-in capitalization rate is determined by dividing the projected property revenues in excess of expenses for the first fiscal year by the net purchase price (excluding closing costs and taxes). Property revenues in excess of expenses include 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).

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

99.1 Press Release of Hines, dated March 4, 2015

Statements in this Current Report on Form 8-K, including intentions, beliefs, expectations or projections relating to the acquisition described herein and the associated estimated going-in capitalization rate are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Exchange Act. 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 described in the “Risk Factors” section of Hines Global’s Annual Report on Form 10-K for the year ended December 31, 2013 and its other filings with the SEC.

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.

March 5, 2015

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

Exhibit Index

Exhibit No.

Description

99.1

Press Release of Hines, dated March 4, 2015

News Release

For Immediate Release
March 4, 2015

For Further Information, Contact:
George Lancaster, Hines
713/966-7848
George.lancaster@hines.com

HINES GLOBAL REIT ACQUIRES THE SUMMIT IN BELLEVUE, WA

(HOUSTON) - Hines, the international real estate firm, announced today that Hines Global REIT, Inc. has acquired The Summit, a portfolio of two Class A office towers (Summit I and Summit II) located in Bellevue, Washington from Ivanhoe Cambridge. The portfolio totals 524,130 square feet and also includes a 43,413-square-foot development site (Summit III) that is fully entitled for 330,409 square feet of additional office space.

The property is 94.7 percent leased to eleven tenants, including New York Life Insurance, Perkins Coie, Puget Sound Energy, and Sterling Savings Bank. Hines will manage The Summit on behalf of Hines Global REIT, Inc.

Sherri Schugart, President and CEO of Hines Global REIT, said, "We are attracted to this opportunity due to the project's desirable location in the Bellevue submarket. High-quality building materials, a beautifully landscaped outdoor plaza and an expansive, modern lobby make it one of the most attractive projects in the market."

The existing towers (Summit I and II) are 11 and 13 stories, respectively, and were completed in 2002 and 2005. The fully-entitled development site (Summit III) could accommodate a 15-story, Class A office tower, and includes a completed seven-story subterranean parking garage. On-site amenities include The Summit Room, a signature amenity that combines the functions of a lobby, building lounge and meeting area, a state-of-the-art fitness center, a conference center, Café Pogacha restaurant, and Bright Horizons childcare facility.

Ty Bennion, Senior Managing Director of Hines, said "Summit I and II are one of Bellevue's premier office developments. We are excited to control one of the premier build-to-suit opportunities in the Northwest with the 330,000-square-foot Summit III tower, which could deliver for occupancy in 24 months."

Arthur Lloyd, executive president, global investments, Ivanhoé Cambridge, commented "With this successful transaction, we continue to rotate capital into Seattle's CBD market where we will benefit from the ongoing growth of the Seattle economy and its highly diversified economic base."

Hines Global REIT is a public, non-listed real estate investment trust sponsored by Hines that owns interests in 41 real estate investments located in the United States and internationally. For additional information about Hines Global REIT, visit www.hinessecurities.com.

Hines is a fully-integrated real estate investment and management firm that has been investing in real estate and providing acquisition, development, financing, property management, leasing and disposition services for more than 55 years. With offices in 78 cities across the United States and 18 other countries, and controlled assets valued at approximately \$30.7 billion as of June 30, 2014, Hines is one of the largest real estate organizations in the world. Access www.hines.com for more information on Hines.

Ivanhoé Cambridge leverages its broad expertise, investing in, operating and developing real estate properties and companies to deliver optimal returns for its investors. Through multiple subsidiaries and partnerships, Ivanhoé Cambridge holds assets located mainly in Canada, the United States, Europe, Brazil, Mexico and Asia, which totalled more than Cdn\$42 billion as at December 31, 2014. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec (lacaisses.com), one of Canada's leading institutional fund managers. For further information: ivanhoecambridge.com.

-30-

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, tenant performance, 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 including the risks associated with the ability and willingness of the tenant to continue to make rental payments pursuant to its lease and other risks described in Hines Global REIT's filings with the Securities and Exchange Commission.