

# CIM Income NAV Declares Slightly Lower NAV Per Share for October

CIM Income NAV Inc., a publicly registered non-traded real estate investment trust formerly known as Cole Real Estate Income Strategy Inc., has declared a net asset value per share for each of its four classes of common stock, as of October 31, 2020.

The REIT offers four share classes: Class D, Class T, Class S and Class I shares. Class T and Class S shares are available to the general public, Class D shares are generally available for purchase through fee-based programs known as wrap accounts, and Class I shares are sold to institutional investors.

The NAV per share is based on the estimated value of the company's assets, less the estimated value of its liabilities divided by the number of outstanding shares, all as of October 31, 2020. Shares were originally priced at \$15.00 each.

As of October 31, 2020, Class D shares had a net asset value per share of approximately \$16.83 each. The previous month, Class D shares were valued at approximately \$16.86.

Class T shares had an NAV per share of approximately \$16.40, and last month, the shares were valued at \$16.44 each.

Class S shares had an NAV per share of approximately \$16.38. The previous month, Class S shares were valued at \$16.42 each.

Class I shares had an NAV per share of approximately \$17.11, and the previous month, were valued at \$17.13 each.

CIM Income NAV had \$887.3 million in real estate investments as of October 31, 2020, the same as last month. Cash,

marketable securities and other assets decreased from \$53.6 million in September to \$34.6 million in October. Outstanding debt decreased from approximately (\$473.3 million) to (\$455.2 million) month-over-month.

The REIT collected approximately 98 percent of rental payments billed to tenants during the month of October 2020 and 98 percent of rental payments during the month of November 2020.

During the month of October 2020, the REIT issued approximately 111,000 shares of common stock, resulting in gross proceeds of approximately \$1.9 million, consisting of approximately 46,000 shares of common stock in the primary offering, resulting in gross proceeds of approximately \$785,000 (\$250,000 in Class D shares, \$326,000 in Class T shares and \$209,000 in Class I shares), and approximately 65,000 distribution reinvestment plan shares, resulting in gross proceeds of approximately \$1.1 million.

Under the share redemption plan for October 2020, the REIT received redemption requests representing approximately \$27 million, which was in excess of the temporarily reduced quarterly redemption limit of \$4.1 million. The company said that the remaining redemption requests received went unfulfilled.

As of October 31, 2020, [CIM](#) Income NAV owned a portfolio of 125 properties in 34 states purchased for \$884.6 million. The portfolio is comprised of four anchored shopping centers, 99 retail, 11 industrial and distribution, and 11 office properties, totaling approximately 5.3 million gross rentable square feet. The REIT launched in December 2011 and raised approximately \$875.2 million in investor equity as of mid-November 2020.

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