

Hines Business Development Company Extends Offering

The board of HMS Income Fund Inc., a non-traded business development company sponsored by Hines, extended the company's continuous public offering of common stock until September 30, 2017, according to a filing with the Securities and Exchange Commission.

The offering was slated to close on March 31st, but the board determined that an extension would be in the best interests of the company and its stockholders.

In other company news, [The DI Wire recently reported](#) that HMS Income Fund completed an \$8.2 million first-lien, senior secured term debt to facilitate the majority recapitalization of NuStep Inc.

HMS Income Fund makes debt and equity investments in middle market companies, with annual revenues generally between \$10 million and \$3 billion, and in lower middle market companies, with annual revenues between \$10 million and \$150 million. The company went effective in June 2012 and had raised a total of \$693 million in its primary and secondary offerings, as of September 30th. Since its last quarterly filing, the company's portfolio had a total value of approximately \$932.6 million and a weighted average effective annual yield of approximately 8.5 percent.

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