

Nuveen Global Cities REIT Declares Monthly NAV Per Share

Nuveen Global Cities REIT Inc., a publicly registered non-traded real estate investment trust, has declared a monthly net asset value per share for its classes of common stock, as of June 30, 2021.

Class T shares had an NAV per share of \$11.22, compared to \$11.07 per share the previous month.

Class S shares had an NAV per share of \$11.15, compared to \$11.01 per share the previous month.

Class D shares had an NAV per share of \$11.30, compared to \$11.15 per share the previous month.

Class I shares had an NAV per share of \$11.30, compared to \$11.15 per share the previous month.

Class N shares had an NAV per share of \$11.53, compared to \$11.37 per share the previous month.

Shares were originally priced at \$10.00 each, plus applicable selling commissions and fees.

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 June 30, 2021.

As of June 30, 2021, the REIT's investments in real estate increased from \$614.8 million in May to \$709.6 million in June, while investment in real estate-related assets increased from \$50.5 million to \$58.4 million. Investments in international affiliated funds decreased from \$57 million to

\$49.9 million.

Restricted cash increased from \$49.9 million to \$70.6 million month-over-month, while cash and cash equivalents decreased from \$105.2 million to \$83.9 million.

Debt obligations increased from (\$202.8 million) in May to (\$217.8 million) in June, while other liabilities decreased from (\$49.9 million) to (\$10.4 million) month-over-month.

Subscriptions received in advance increased from (\$9.8 million) to (\$70.6 million) month-over-month. The number of outstanding shares increased from 54.9 million in May to 59.4 million in June.

In recent acquisition news, the REIT reportedly purchased Brookson Flats, a Class A, 296-unit multifamily property located in Huntersville, North Carolina for \$72 million. Late last month, the REIT purchased [Hillcroft Medical Center](#), a 40,700-square-foot off-campus medical office building located in the Houston suburb of Sugar Land, Texas, for \$12 million. The property is 100 percent leased with an average remaining lease term of over nine years.

Nuveen Global Cities REIT's \$5 billion [follow-on offering](#) was declared effective by SEC earlier this month. The initial offering raised \$323.6 million in investor equity as of mid-June 2021.

The REIT is externally managed its advisor, Nuveen Real Estate Global Cities Advisors LLC, an investment advisory affiliate of Nuveen Real Estate. Nuveen Real Estate is the real estate investment management division of the REIT's sponsor, Nuveen LLC, a wholly owned subsidiary of Teachers Insurance and Annuity Association of America.

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