

# Oaktree REIT Posts Monthly NAV Per Share for May 2021

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June 30, 2021



Oaktree Real Estate Income Trust Inc., a publicly registered non-traded real estate investment trust, has declared a net asset value per share for its common stock, as of May 31, 2021.

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 May 31, 2021.

As of May 31, 2021, the REIT's Class S shares were valued at approximately \$10.76 each, compared to \$10.68 the previous month.

Class I shares had an NAV per share of \$10.86, compared to nearly \$10.79 the previous month.



Class C shares were valued at nearly \$10.81, compared to \$10.72 the previous month.

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

Class S shares are available through brokerage and transactional-based accounts, while Class I shares are available to institutional investors. Class C shares were sold through a private offering.

The REIT also offers Class T or Class D shares, which are available through brokerage and transactional-based accounts, and fee-based programs, respectively, but had not sold any as of May 31, 2021.

The REIT's investments in real properties increased from \$355.3 million in April to \$356.6 million in May. Investments in real estate-related securities remained flat at \$85.5 million and \$85.3 million in April and May, respectively.

Cash and cash equivalents increased slightly from \$35.2 million in April to \$36 million in May, while restricted cash remained at \$3.8 million. Other assets totaled in \$4.1 million in May, compared to \$4.7 million in April.

The REIT's debt obligations remained flat at (\$227.1 million), while other liabilities decreased from (\$22.8 million) to (\$17.9 million) month-over-month.

Number of shares outstanding increased from 20.6 million to 21 million, month-over-month.

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As of May 31, Oaktree REIT's portfolio was invested 74 percent in real property, 18 percent in real estate-related debt, and 8 percent in cash and cash equivalents. The real property investments are split between multifamily (63 percent) and office (37 percent). The company's leverage ratio decreased to 42 percent compared to 43 percent in the prior month.

Oaktree Real Estate Income Trust plans to invest primarily in what it deems as "high quality" commercial real estate assets located across the top 50 markets in the United States. As of mid-June 2021, the REIT raised \$190.1 million in the primary offering and \$34.2 million through its distribution reinvestment plan.

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