

# Denver Industrial Portfolio

## Acquisition

This three-property industrial portfolio is located in two strategic submarkets in Denver. The properties are 100% leased to 20 tenants, providing a staggered lease renewal schedule and variation in tenant size and type. The largest tenant is a packaging and logistics company which stores and transports materials for the nearby Miller Coors plant.



### Location

**Denver, CO, U.S.**

### Sector

**Industrial**

### Size

**485,984 sq. ft.**

### Date acquired

**December 2017**

### Net purchase price

**\$51m**

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All information is as of 31 Dec 2018, unless otherwise disclosed.

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#### **Risk factors:**

**Nuveen Global Cities REIT, Inc. is a non-listed REIT, which offers limited liquidity as compared to other products, such as publicly listed REITs. Investors in Nuveen Global Cities REIT, Inc. are not receiving publicly listed shares. An investment in Nuveen Global Cities REIT, Inc. involves a high degree of risk, including the same risks associated with an investment in real estate investments, including fluctuations in property values, higher expenses or lower expected income, currency movement risks and potential environmental liabilities. Please consider all risks carefully prior to investing in any particular strategy, including the following risks for Nuveen Global Cities REIT, Inc.:**

- We recently commenced operations and there is no assurance that we will achieve our investment objectives.
- This is a “blind pool” offering and other than the investments described in the prospectus, you will not have the opportunity to evaluate our investments before we make them.
- Since there is no public trading market for shares of our common stock, repurchase of shares by us will likely be the only way to dispose of your shares. Our share repurchase plan provides stockholders with the opportunity to request that we repurchase their shares on a monthly basis, but we are not obligated to repurchase any shares and may choose to repurchase only some, or even none, of the shares that have been requested to be repurchased in any particular month in our discretion. In addition, repurchases are subject to available liquidity and other significant restrictions. Further, our board of directors may modify, suspend or terminate our share repurchase plan if it deems such action to be in our best interest and the best interest of our stockholders. As a result, our shares should be considered as having only limited liquidity and at times may be illiquid.
- The purchase and repurchase price for shares of our common stock is generally based on our prior month’s NAV (subject to material changes as described above) and is not based on any public trading market. While there is independent periodic appraisals of our properties, the appraisal of properties is inherently subjective, and our NAV may not accurately reflect the actual price at which our assets could be liquidated on any given day.
- We have no employees and are dependent on Nuveen Real Estate Global Cities Advisors and its affiliates to conduct our operations. Nuveen Real Estate Global Cities Advisors will face conflicts of interest as a result of, among other things, the allocation of investment opportunities among us and Other Nuveen Real Estate Accounts, the allocation of time of investment professionals and the fees that we pay to Nuveen Real Estate Global Cities Advisors.
- We cannot guarantee that we will make distributions, and if we do we may fund such distributions from sources other than cash flow from operations, including, without limitation, the sale of assets, borrowings, return of capital or offering proceeds, and we have no limits on the amounts we may pay from such sources.
- This is a “best efforts” offering. If we are not able to raise a substantial amount of capital in the near term, our ability to achieve our investment objectives could be adversely affected.
- There are limits on the ownership and transferability of our shares.
- If we fail to qualify as a REIT and no relief provisions apply, our NAV and cash available for distribution to our stockholders could materially decrease and we could face a substantial tax liability.
- Our investments in International Affiliated Funds may be subject to currency, inflation or other governmental and regulatory risks specific to the countries in which the Funds operate and own assets.

## About the asset

Totaling 485,984 sq.ft., this portfolio includes two highly functional urban infill properties in desirable central Denver locations and an irreplaceable large-scale / high-bay / rail-served industrial property in west Metro Denver. The portfolio is comprised of a well-diversified rent roll of 20 tenants with each property catering to specific uses. Historically, the portfolio has been extremely well leased to both regional and national companies with businesses ranging from logistics and transportation, food distribution, showroom / storefront, packaging, and business services. A weighted average lease term of approximately four years offers great income stability with the opportunity to execute a mark-to-market strategy over the hold period.

This portfolio was an opportunity to acquire scale in an industrial market with extremely strong fundamentals and high barriers to entry, while benefiting from great security of income from a diversified rent roll among these three distinct properties.



16600 Table Mountain



6400 Broadway Distribution Center



Bryant Street Quad

## Location



**Richard Kimble**  
Portfolio Manager

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*Denver is a strong industrial performer with upside in the city's population and job growth. We believe this portfolio's staggered rent roll, strategic locations, and variant building profile provides additional diversification for the fund.”*

# City facts: Denver, CO



**Melissa Reagen**  
Head of Research, Americas

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**Our team’s research is aimed at identifying which cities will provide the best investment opportunities in tomorrow’s world. Denver is one of our chosen cities, well positioned from a growth perspective.**”

One of the most dynamic stories today is the growth of winning cities around the world, and the demand and investment opportunity they are creating in real estate. Our team’s proprietary analysis of more than 4,000 cities has identified the top 2% of those that we believe are best positioned to benefit from global megatrends. Denver is one of tomorrow’s cities.

<b>Population<sup>1</sup></b>	2.82 million
<b>Projected population growth per year (2010-2030)<sup>1</sup></b>	1.3%
<b>Projected population &lt;65 years old by 2030<sup>1</sup></b>	83.75%

- Denver benefits from a highly diversified economy; tech, finance, and tourism all play key roles in its economic growth.
- Denver is a lifestyle leader and a millennial magnet. Its attractive quality of life, proximity to the mountains, and relatively favorable costs of living and doing business drive population and job growth, particularly among millennials.
- The city is a technology trailblazer. The tech sector is well-diversified, with specializations ranging from traditional web-based computing, to aerospace, to biotech. Denver’s cost advantage and highly-educated and skilled workforce drive innovation, supported by city initiatives such as Denver Start-up Week.
- Denver is an attractive location for logistics, benefiting from its strong highway connectivity, air and rail access, and a large and growing population base. The large tech sector provides synergies with e-commerce demand for industrial space; Amazon recently expanded in the metro area.

Source: <sup>1</sup> Moody’s Analytics, 2017.

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## Contact us

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