

**NUVEEN GLOBAL CITIES REIT, INC.  
SUPPLEMENT NO. 9 DATED DECEMBER 17, 2018  
TO THE PROSPECTUS DATED APRIL 16, 2018**

This prospectus supplement (the “Supplement”) is part of and should be read in conjunction with the prospectus of Nuveen Global Cities REIT, Inc. dated April 16, 2018 (the “Prospectus”), Supplement No. 1 dated July 13, 2018, Supplement dated July 16, 2018, Supplement No. 3 dated August 16, 2018, Supplement No. 4 dated September 17, 2018, Supplement No. 5 dated October 16, 2018, Supplement No. 6 dated October 30, 2018, Supplement No. 7 dated November 16, 2018 and Supplement No. 8 dated November 30, 2018. Unless otherwise defined herein, capitalized terms used in this Supplement shall have the same meanings as in the Prospectus.

The purposes of this Supplement are as follows:

- to disclose the transaction price for each class of our common stock as of January 1, 2019;
- to disclose the calculation of our November 30, 2018 net asset value (“NAV”) per share for each class of our common stock; and
- to update the “Experts” section of the Prospectus.

**January 1, 2019 Transaction Price**

The transaction price for each share class of our common stock for subscriptions accepted as of January 1, 2019 (and repurchases as of December 31, 2018) is as follows:

	<b>Transaction Price (per share)</b>
Class T .....	\$10.29
Class S .....	10.29
Class D .....	10.29
Class I .....	10.30

The transaction price for our Class D and Class I shares is equal to such class’s NAV per share as of November 30, 2018. A detailed presentation of the NAV per share is set forth below.

As of November 30, 2018, we had not sold any Class T or Class S shares. The transaction price for our Class T and Class S shares is based on our aggregate NAV per share as of November 30, 2018. The purchase price of our common stock for each share class equals the transaction price of such class, plus applicable upfront selling commissions and dealer manager fees.

**November 30, 2018 NAV Per Share**

We calculate NAV per share in accordance with the valuation guidelines that have been approved by our board of directors. Our NAV per share, which is updated as of the last calendar day of each month, is posted on our website at [www.nuveenglobalreit.com](http://www.nuveenglobalreit.com). Please refer to “Net Asset Value Calculation and Valuation Guidelines” in the Prospectus for information on how our NAV is determined. The Advisor is ultimately responsible for determining our NAV. As of November 30, 2018, our properties have been appraised in accordance with our valuation guidelines and such appraisals were reviewed by our independent valuation advisor.

The following tables provide a breakdown of the major components of our NAV as of November 30, 2018 (\$ and shares in thousands):

<u>Components of NAV</u>	<u>November 30, 2018</u>
Investment in real property .....	\$294,797
Investment in real estate-related assets .....	22,021
Investment in International Affiliated Funds .....	12,981
Cash and cash equivalents .....	8,813
Restricted cash .....	30
Other assets .....	2,967
Debt obligations .....	(60,000)
Subscriptions received in advance .....	(7)
Other liabilities .....	(6,521)
Stockholder servicing fees payable the following month <sup>(1)</sup> .....	—
Net Asset Value .....	<u>\$275,081</u>
Number of outstanding shares .....	<u>26,551</u>

(1) Stockholder servicing fees only apply to Class S, Class T and Class D shares. For purposes of NAV we recognize the stockholder servicing fee as a reduction of NAV on a monthly basis as such fee is paid. Under GAAP, we accrue the full cost of the stockholder servicing fee as an offering cost at the time we sell Class S, Class T and Class D shares. As of November 30, 2018, we have accrued under GAAP approximately \$22,400 of stockholder servicing fees payable to the Dealer Manager related to the Class D shares sold.

The following table provides a breakdown of our total NAV and NAV per share by share class as of November 30, 2018 (\$ and shares in thousands, except per share data):

<u>NAV Per Share</u>	<u>Class N Shares</u>	<u>Class I Shares</u>	<u>Class D Shares</u>	<u>Total</u>
Net asset value .....	\$272,898	\$1,916	\$ 267	\$275,081
Number of outstanding shares .....	<u>26,339</u>	<u>186</u>	<u>26</u>	26,551
NAV per share as of November 30, 2018 .....	\$ 10.36	\$10.30	\$10.29	

As of November 30, 2018, we had not sold any Class T or Class S shares. We will disclose the NAV per share for each outstanding class of common stock in future periods once shares of such class are outstanding.

Set forth below are the weighted averages of the key assumptions in the discounted cash flow methodology used in the November 30, 2018 valuations, based on property types. Once we own more than one office and retail property, we will include the key assumptions for such property types.

<u>Property Type</u>	<u>Discount Rate</u>	<u>Exit Capitalization Rate</u>
Industrial .....	7.2%	6.3%
Multifamily .....	7.0	5.4

These assumptions are determined by our independent valuation advisor. A change in these assumptions would impact the calculation of the value of our property investments. For example, assuming all other factors remain unchanged, the changes listed below would result in the following effects on our investment values:

<u>Input</u>	<u>Hypothetical Change</u>	<u>Industrial Investment Values</u>	<u>Multifamily Investment Values</u>
Discount Rate . . . . .	0.25% decrease	+2.2%	+2.0%
(weighted average) . . . . .	0.25% increase	(1.9%)	(1.8%)
Exit Capitalization Rate . . . . .	0.25% decrease	+2.6%	+3.1%
(weighted average) . . . . .	0.25% increase	(2.3%)	(2.7%)

### **Experts**

*The following disclosure is added to the “Experts” section of our prospectus.*

The amount of the estimated market values of our real properties as of November 30, 2018 presented on page 2 of this Supplement under the section “November 30, 2018 NAV Per Share” has been reviewed by RERC, LLC, an independent valuation firm, and is included in this Supplement given the authority of such firm as experts in property valuations and appraisals. RERC, LLC will not calculate or be responsible for our NAV per share for any class of our shares.