
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K/A

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): June 25, 2018

nuveen

Nuveen Global Cities REIT, Inc.

(Exact name of Registrant as Specified in Its Charter)

Maryland
(State or Other Jurisdiction
of Incorporation)

333-222231

(Commission File Number)

82-1419222
(IRS Employer
Identification No.)

730 Third Avenue, 3rd Floor
New York, NY
(Address of Principal Executive Offices)

10017
(Zip Code)

Registrant's Telephone Number, Including Area Code: (212) 490-9000

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Explanatory Note

Nuveen Global Cities REIT, Inc. (the “Company” or “NREIT”) previously filed a Current Report on Form 8-K, filed on June 28, 2018, disclosing the acquisition of the property known as Tacara at Steiner Ranch (“Tacara”) on June 25, 2018.

This Amendment to the Current Report on Form 8-K, filed on June 28, 2018, is being filed solely to provide the required audited and unaudited combined statements of revenues and certain expenses under Rule 3-14 of Regulation S-X with respect to Tacara acquired by the Company. Additionally, this report presents the required pro forma financial information reflecting the impact of the Tacara transaction on the Company. The Company intends to make an election to be treated as a real estate investment trust for federal income tax purposes beginning with the taxable year ending December 31, 2018 and as such, the estimated taxable operating results are excluded from this report.

The Company’s results with respect to this acquisition may be materially different from those expressed in this report due to various factors, including but not limited to those discussed in the Company’s Registration Statement on Form S-11 (File No. 333-222231), as amended.

Item 9.01. Financial Statements and Exhibits.

(a) Financial statements of Real Estate Acquired

- Independent Auditors’ Report;
- Audited combined statement of revenues and certain expenses for Tacara for the year ended December 31, 2017; and
- Unaudited combined statement of revenues and certain expenses for Tacara for the three months ended March 31, 2018

(b) Pro forma financial information.

- Unaudited pro forma condensed consolidated balance sheet at March 31, 2018;
 - Unaudited pro forma condensed consolidated statement of operations for the three months ended March 31, 2018; and
 - Unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2017.
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Item 9.01 (a)

INDEPENDENT AUDITORS' REPORT

To the Owners
Nuveen Global Cities REIT, Inc.

Report on the Financial Statement

We have audited the accompanying statement of revenues and certain expenses of Tacara Steiner Ranch (the "Property") for the year ended December 31, 2017, and the related notes to the statement of revenues and certain expenses.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statement referred to above presents fairly, in all material respects, the revenues and certain expenses, described in Note 2, of the Property for the year ended December 31, 2017, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

We draw attention to Note 2 to the financial statement, which describes that the accompanying financial statement was prepared for the purpose of complying with rules and regulations of the U.S. Securities and Exchange Commission and it is not intended to be a complete presentation of the Property's revenues and certain expenses. Our opinion is not modified with respect to that matter.

/s/ Marcum LLP

Marcum LLP
Roseland, NJ
July 20, 2018

TACARA STEINER RANCH
STATEMENTS OF REVENUES AND CERTAIN EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017
AND THE THREE MONTHS ENDED MARCH 31, 2018 (UNAUDITED)

	Three Months Ended March 31, 2018 (Unaudited)	Year Ended December 31, 2017
Revenues		
Rental revenue	\$ 807,366	\$ 1,061,417
Other income	65,407	120,832
Total Revenues	<u>872,773</u>	<u>1,182,249</u>
Certain Expenses		
General and administrative	110,192	381,850
Repairs and maintenance	22,632	61,288
Utilities	47,313	77,870
Leasing and advertising	36,336	117,413
Real estate taxes and insurance	366,334	160,945
Total Certain Expenses	<u>582,807</u>	<u>799,366</u>
Revenues in Excess of Certain Expenses	<u>\$ 289,966</u>	<u>\$ 382,883</u>

The accompanying notes are an integral part of the statements of revenues and expenses.

TACARA STEINER RANCH
NOTES TO STATEMENTS OF REVENUES AND CERTAIN EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2017 AND
THE THREE MONTHS ENDED MARCH 31, 2018 (UNAUDITED)

NOTE 1 – ORGANIZATION AND DESCRIPTION OF BUSINESS

The accompanying statements of revenues and certain expenses include the operations of Tacara Steiner Ranch (the “Property”), which consists of an apartment complex with ten buildings and a clubhouse, with approximately 236,000 (unaudited) square feet of rentable space, located at 4306 N Quinlan Park Rd, Austin, TX.

On May 18, 2018, THREE Global Investments LLC (the “Buyer”) entered into a purchase and sale agreement with TASR Property Owner, Ltd. (the “Seller”) to acquire the Property for a purchase price of \$47.7 million. On June 25, 2018, the buyer assigned its right, title and interest in and to the purchase and sale agreement to NR Tacara at Steiner Ranch LLC (the “Company”).

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying statement of revenues and certain expenses have been prepared for the purpose of complying with Rule 3-14 of Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, the statements are not representative of the actual results of operations for the periods presented as revenues and certain expenses, which may not be directly attributable to the revenues and expenses expected to be incurred in the future operations of the Property, have been excluded. Such excluded items include depreciation, amortization, related party fees, management fees and non-recurring professional fees.

INTERIM UNAUDITED INFORMATION

The statement of revenues and expenses for the three-months ended March 31, 2018 is unaudited. In the opinion of the Company, such statement reflects all adjustments necessary for a fair statement of revenues and certain expenses in accordance with Rule 3-14 of Regulation S-X as described above. All such adjustments are of a normal recurring nature.

USE OF ESTIMATES

The preparation of a financial statement in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that in certain circumstances may affect the reporting and disclosure of revenues and certain expenses. Actual results could materially differ from these estimates.

REVENUE RECOGNITION

The Property’s residential operations consists of rental income earned from tenants under operating leases with lease terms typically ranging from 12-15 months. The rental income is not reported on a straight line basis as the leases are considered short term leases.

Other income is recognized when due and consists of charges billed to tenants for late charges, storage, parking, amenities and repairs.

NOTE 3 – SUBSEQUENT EVENTS

The Company has evaluated events and transactions for potential recognition or disclosure through July 20, 2018, the date the financial statement was available to be issued.

Item 9.01(b)

Nuveen Global Cities REIT, Inc.
Pro Forma Condensed Consolidated Financial Statements
(Unaudited)

On June 25, 2018, the Company completed the acquisition of the property known as Tacara. The Company funded the acquisition with cash on hand. Constructed in 2017, Tacara is approximately 235,808 square feet and consists of 246 units with a mix of one-, two- and three-bedroom units.

The unaudited pro forma condensed consolidated balance sheet as of March 31, 2018 is presented as if the Tacara acquisition was completed on March 31, 2018.

The unaudited pro forma condensed consolidated statements of operations for the three months ended March 31, 2018 and for the year ended December 31, 2017, are presented as if the Tacara acquisition was completed on January 1, 2017.

The following unaudited pro forma condensed consolidated financial statements have been prepared to comply with Article 11 of Regulation S-X, as promulgated by the SEC. The unaudited pro forma condensed consolidated financial statements should be read in conjunction with the financial statements of the Company and notes thereto presented in the Company's Quarterly Report on Form 10-Q for the three months ended March 31, 2018 and Special Report on Form 10-K for the year ended December 31, 2017. The unaudited pro forma balance sheet and income statements are not necessarily indicative of what the actual financial position and operating results would have been had the Tacara acquisition occurred on March 31, 2018 and January 1, 2017, respectively, nor are they indicative of future operating results of the Company.

Nuveen Global Cities REIT, Inc.
Pro Forma Condensed Consolidated Balance Sheet
As of March 31, 2018
(Unaudited, in thousands, except share and per share data)

	NREIT Historical	Tacara Acquisition	NREIT Total
Assets			
Investments in real estate, net	\$ 114,021	\$ 46,102 (a)	\$ 160,123
Investments in real estate-related securities, at fair value	20,218	-	20,218
Cash and cash equivalents	60,861	(47,336) (b)	13,525
Intangible assets, net	6,359	1,807 (a)	8,166
Other assets	578	-	578
Total assets	\$ 202,037	\$ 573	\$ 202,610
Liabilities and Equity			
Accounts payable, accrued expenses, and other liabilities	\$ 2,762	\$ 573 (c)	\$ 3,335
Due to affiliates	3,383	-	3,383
Intangible liabilities, net	234	-	234
Total liabilities	\$ 6,379	\$ 573	\$ 6,952
Equity			
Common stock - Class N shares, \$0.01 par value per share, 100,000,000 shares authorized, 20,000,000 shares issued and outstanding at March 31, 2018	200	-	200
Additional paid-in capital	197,301	-	197,301
Accumulated deficit	(1,843)	-	(1,843)
Total equity	195,658	-	195,658
Total liabilities and equity	\$ 202,037	\$ 573	\$ 202,610

- (a) Represents the purchase price of the Tacara acquisition, including transactions costs, as if the transaction was completed as of March 31, 2018. The Company determined this acquisition was an asset acquisition in accordance with accounting principles generally accepted in the United States of America ("GAAP") and allocated the total purchase price to the assets acquired based on relative fair value. The following table details the allocation of the Tacara purchase price:

	March 31, 2018	Useful Lives
Building and building improvements	\$ 36,320	40 years
Land and land improvements	8,385	15 years
Furniture, fixtures and equipment	1,397	5 years
In-place lease intangibles	1,807	1 year
Total purchase price	\$ 47,909	

- (b) The Tacara acquisition was funded using the Company's cash on hand.
- (c) Represents credits provided to the Company at closing related to the proration of property taxes (\$491) and adjustments for prepaid rent and security deposits (\$82).

Nuveen Global Cities REIT, Inc.
Pro Forma Condensed Consolidated Statement of Operations
For the Three Months Ended March 31, 2018
(Unaudited, in thousands, except share and per share data)

	NREIT Historical	Tacara Acquisition	Pro Forma Adjustments	NREIT Pro Forma
Revenues				
Rental revenue	\$ 2,268	\$ 807 (a)	\$ -	\$ 3,075
Tenant reimbursement income and other income	554	65 (a)	-	619
Total revenues	<u>2,822</u>	<u>872</u>	<u>-</u>	<u>3,694</u>
Expenses				
Rental property operating expenses		(a)		
	966	472 (b)	-	1,438
General and administrative expenses	1,691	110 (a)	-	1,801
Advisory fee	295	-	-	295
Depreciation and amortization	1,773	-	335 (c)	2,108
Total expenses	<u>4,725</u>	<u>582</u>	<u>335</u>	<u>5,642</u>
Other income				
Income from real estate-related securities	388	-	-	388
Total other income	<u>388</u>	<u>-</u>	<u>-</u>	<u>388</u>
Net (loss) income	<u>\$ (1,515)</u>	<u>\$ 290</u>	<u>\$ (335)</u>	<u>\$ (1,560)</u>
Net loss per share of common stock - basic and diluted	<u>\$ (0.08)</u>			<u>\$ (0.09)</u>
Weighted-average shares of common stock outstanding, basic and diluted	<u>18,148,333</u>			<u>18,148,333</u>

(a) Represents the operating results attributable to Tacara for the three months ended March 31, 2018.

(b) The following table details the rental property operating expenses for Tacara for the three months ended March 31, 2018:

	Tacara
Repairs and maintenance	\$ 23
Utilities	47
Leasing and advertising	36
Real estate taxes and insurance	366
Total	<u>\$ 472</u>

(c) Represents depreciation and amortization expense for the Tacara assets for the three months ended March 31, 2018. The Company records depreciation and amortization on a straight-line basis. The following table details the depreciation and amortization expense for the three months ended March 31, 2018:

	Tacara
Depreciation expense	\$ 297
Amortization expense	38
Total	<u>\$ 335</u>

Nuveen Global Cities REIT, Inc.
Pro Forma Condensed Consolidated Statement of Operations
For the Year Ended December 31, 2017
(Unaudited, in thousands, except share and per share data)

	NREIT Historical (a)	Tacara Acquisition	Pro Forma Adjustments	NREIT Pro Forma
Revenues				
Rental revenue	\$ 374	\$ 1,061	(b) \$ -	\$ 1,435
Tenant reimbursement and parking income	16	121	(b) -	137
Total revenues	<u>390</u>	<u>1,182</u>	<u>-</u>	<u>1,572</u>
Expenses				
Rental property operating expenses			(b)	
	175	417	(c) -	592
General and administrative expenses	238	382	(b) -	620
Advisory fee	44	-	-	44
Depreciation and amortization	261	-	3,147	(d) 3,408
Total expenses	<u>718</u>	<u>799</u>	<u>3,147</u>	<u>4,664</u>
Net (loss) income	<u>\$ (328)</u>	<u>\$ 383</u>	<u>\$ (3,147)</u>	<u>\$ (3,092)</u>
Net loss per share of common stock - basic and diluted	\$ (0.30)			\$ (2.81)
Weighted-average shares of common stock outstanding, basic and diluted	<u>1,099,405</u>			<u>1,099,405</u>

(a) Historical financial information obtained from NREIT's 2017 Special Report on Form 10-K. As noted in the Special Report, NREIT was formed on May 1, 2017 and subsequently capitalized on May 19, 2017. The Company's real estate operations did not commence until December 2017.

(b) Represents the operating results attributable to Tacara for the year ended December 31, 2017.

(c) The following table details the rental property operating expenses for Tacara for the year ended December 31, 2017:

	Tacara
Repairs and maintenance	\$ 61
Utilities	78
Leasing and advertising	117
Real estate taxes and insurance	161
Total	<u>\$ 417</u>

(d) Represents depreciation and amortization expense for the Tacara assets for the year ended December 31, 2017. The Company records depreciation and amortization on a straight-line basis. The following table details the depreciation and amortization expense for the year ended December 31, 2017:

	Tacara
Depreciation expense	\$ 1,187
Amortization expense	1,960
Total	<u>\$ 3,147</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Nuveen Global Cities REIT, Inc.

Date: July 20, 2018

By: _____
/s/ James E. Sinople
James E. Sinople
Chief Financial Officer and Treasurer