
**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 20, 2018

Black Creek Industrial REIT IV Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

333-200594

(Commission
File Number)

47-1592886

(IRS Employer
Identification No.)

518 Seventeenth Street, 17th Floor

Denver, CO 80202

(Address of principal executive offices)

(303) 228-2200

(Registrant's telephone number, including area code)

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:

- 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

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, Black Creek Industrial REIT IV Inc. (the "Company") hereby amends the following Current Report on Form 8-K to provide the required financial information:

- Current Report on Form 8-K (the "Current Report") filed with the Securities Exchange Commission (the "SEC") on June 26, 2018 to provide the required financial information relating to the Company's acquisition of Pescadero Distribution Center, as described in the Current Report.

Item 9.01. Financial Statements and Exhibits.

(a) and (b) Financial Statements of Real Estate Property Acquired and Pro Forma Financial Information

The financial statements and pro forma financial information required by Item 9.01(a) and (b) are filed herewith as exhibits under Item 9.01(d) and such exhibits are incorporated herein by reference.

(d) Exhibits

Exhibit Number	Description
99.1	<u>Financial Statements of Real Estate Property Acquired—Pescadero Distribution Center</u> Statements of Revenues and Certain Expenses for the Six Months Ended June 30, 2018 (unaudited) and for the Year Ended December 31, 2017 (unaudited) Notes to the Statements of Revenues and Certain Expenses for the Six Months Ended June 30, 2018 (unaudited) and for the Year Ended December 31, 2017 (unaudited)
99.2	<u>Pro Forma Financial Information—Black Creek Industrial REIT IV Inc.</u> Pro Forma Condensed Consolidated Statement of Operations for the Six Months Ended June 30, 2018 (unaudited) Notes to the Pro Forma Condensed Consolidated Statement of Operations for the Six Months Ended June 30, 2018 (unaudited)

SIGNATURES

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

BLACK CREEK INDUSTRIAL REIT IV INC.

September 5, 2018

By: /s/ THOMAS G. MCGONAGLE

Name: Thomas G. McGonagle

Title: Managing Director, Chief Financial Officer

PESCADERO DISTRIBUTION CENTER
STATEMENTS OF REVENUES AND CERTAIN EXPENSES
(unaudited)

(in thousands)	For the Six Months Ended June 30, 2018	For the Year Ended December 31, 2017
Revenues:		
Rental revenue	\$ 835	\$ —
Reimbursement and other revenue	263	—
Total revenues	1,098	—
Certain expenses:		
Real estate taxes	210	—
Operating expenses	10	—
Insurance	2	—
Management fees	42	—
Total certain expenses	264	—
Excess of revenues over certain expenses	\$ 834	\$ —

The accompanying notes are an integral part of these financial statements.

PESCADERO DISTRIBUTION CENTER
NOTES TO STATEMENTS OF REVENUES AND CERTAIN EXPENSES
FOR THE SIX MONTHS ENDED JUNE 30, 2018 (UNAUDITED) AND FOR
THE YEAR ENDED DECEMBER 31, 2017 (UNAUDITED)

1. Basis of Presentation

On June 20, 2018, Black Creek Industrial REIT IV Inc. (the "Company"), through its wholly-owned subsidiaries, acquired a 100% fee interest in one industrial building totaling approximately 0.4 million square feet on approximately 19.5 acres (the "Pescadero Distribution Center"). The Pescadero Distribution Center is located in the Central Valley market in California and is 100% occupied by two customers with a weighted-average remaining lease term (based on square feet) of approximately 5.4 years. The total purchase price was approximately \$45.8 million, exclusive of transfer taxes, due diligence expenses, and other closing costs. The development of Pescadero Distribution Center was recently completed in 2018, with the first lease commencing on January 1, 2018. The Company funded the acquisition using proceeds from its public offering and borrowings under its corporate line of credit.

The accompanying statements of revenues and certain expenses relate to the Pescadero Distribution Center and have been prepared pursuant to Rule 3-14 of Regulation S-X of the Securities and Exchange Commission (the "SEC"), promulgated under the Securities Act of 1933, as amended. Accordingly, the statements are not representative of the actual operations for the periods presented as certain operating expenses, which may not be directly attributable to the revenues and expenses expected to be incurred in the future operations of the Pescadero Distribution Center, have been excluded. Such items include depreciation and amortization, amortization of above- and below-market leases, interest, and other administrative costs. Management is not aware of any material factors relating to the Pescadero Distribution Center, other than those already described above, that would cause the reported financial information included herein to not be necessarily indicative of future operating results.

The unaudited statements of revenues and certain expenses for the six months ended June 30, 2018 and for the year ended December 31, 2017 reflect all adjustments, consisting of only normal recurring adjustments, which are, in the opinion of management, necessary for a fair presentation of the results of the interim period. The results of the interim period are not necessarily indicative of the expected results for the entire fiscal year.

Because the first lease commenced on January 1, 2018, the Pescadero Distribution Center has a rental history of more than three months but less than nine months. Accordingly, as described in Section 2330.8 of the Financial Reporting Manual of the Division of Corporation Finance of the SEC, the accompanying financial statements are presented on an unaudited basis.

2. Summary of Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and certain expenses during the reporting period. Actual results could differ from those estimates.

Revenue Recognition

Rental revenue is recognized on a straight-line basis over the terms of the lease agreement. The difference between rental income earned on a straight-line basis and the cash rent due under the provisions of the lease agreements is recorded as a component of straight-line rent. The straight-line rent adjustment for minimum rents increased base contractual rental revenue by approximately \$0.1 million for the six months ended June 30, 2018 (unaudited).

Tenant recoveries related to reimbursement of real estate taxes, insurance, repairs and maintenance, and other operating expenses are recognized as revenue and recorded on a gross basis in tenant reimbursements and other revenues in the period the applicable expenses are incurred.

3. Minimum Future Lease Rentals

Future minimum base rental payments, which equal the cash basis of monthly contractual rent, owed to the Company from its customer under the terms of the non-cancelable operating lease in place as of June 30, 2018, excluding rental revenues from the potential renewal or replacement of existing future leases and from customer reimbursement revenue, were as follows for the next five years and thereafter:

(in thousands)	Amount
Remainder of 2018	\$ 1,069
2019	2,202
2020	2,280
2021	2,359
2022	2,441
Thereafter	2,178
Total	\$ 12,529

4. Tenant Concentrations

As of June 30, 2018, the Pescadero Distribution Center was 100% occupied to two customers, as detailed below:

Customer	Lease Expiration	% of Total Annualized Base Rent (1)
Excel Inc. (d/b/a DHL Supply Chain (USA))	September 2023	50%
Pactra USA, Inc.	December 2023	50%

(1) Annualized base rent is calculated as monthly base rent (cash basis) per the terms of the lease, as of June 30, 2018, multiplied by 12. If free rent is granted, then the first month with a positive rent value is used.

BLACK CREEK INDUSTRIAL REIT IV INC.
PRO FORMA FINANCIAL INFORMATION
(Unaudited)

The following pro forma condensed consolidated financial statement has been prepared to provide pro forma information with regard to real estate acquisitions and financing transactions, as applicable. The unaudited pro forma condensed consolidated financial statement should be read in conjunction with Black Creek Industrial REIT IV Inc.'s (the "Company") Quarterly Report on Form 10-Q for the six months ended June 30, 2018, filed with the Securities and Exchange Commission (the "SEC") on August 13, 2018.

The accompanying unaudited pro forma condensed consolidated statement of operations for the six months ended June 30, 2018, combine the Company's historical operations with the purchase of the real estate properties described below, as if those transactions had occurred as of January 1, 2018. An unaudited pro forma condensed consolidated statement of operations for the year ended December 31, 2017 is not presented as both Park 429 Logistics Center and Pescadero Distribution Center, described below, are recently completed developments that did not have any operating history prior to January 1, 2018. An unaudited pro forma condensed consolidated balance sheet is not presented because the real estate property transactions described below occurred prior to June 30, 2018 and have been presented in the Company's Quarterly Report on Form 10-Q for the six months ended June 30, 2018, filed with the SEC on August 13, 2018.

On June 7, 2018, the Company acquired a 100% fee interest in two industrial buildings totaling approximately 0.4 million square feet on approximately 25.25 acres (the "Park 429 Logistics Center"). The Park 429 Logistics Center is located in the Orlando, Florida market and is 95.9% leased by three customers with a weighted-average remaining lease term (based on square feet) of approximately 8.8 years. The total purchase price was approximately \$45.7 million, exclusive of transfer taxes, due diligence expenses, and other closing costs. The Company funded the acquisition using proceeds from its public offering and borrowings of \$23.9 million under its corporate line of credit.

On June 20, 2018, the Company acquired a 100% fee interest in one industrial building totaling approximately 0.4 million square feet on approximately 19.5 acres (the "Pescadero Distribution Center"). The Pescadero Distribution Center is located in the Central Valley market in California and is 100% occupied by two customers with a weighted-average remaining lease term (based on square feet) of approximately 5.4 years. The total purchase price was approximately \$45.8 million, exclusive of transfer taxes, due diligence expenses, and other closing costs. The Company funded the acquisition using proceeds from its public offering and borrowings of \$23.9 million under its corporate line of credit.

The unaudited pro forma condensed consolidated statement of operations has been prepared by the Company's management based upon the Company's historical financial statements, certain historical financial information of the acquired real estate properties, and certain purchase accounting entries of the acquired real estate properties. These pro forma statements may not be indicative of the results that actually would have occurred if these transactions had been in effect on the dates indicated, nor do they purport to represent our future financial results. The accompanying unaudited pro forma condensed consolidated statement of operations does not contemplate certain amounts that are not readily determinable, such as additional general and administrative expenses that are probable, or interest income that would be earned on cash balances.

BLACK CREEK INDUSTRIAL REIT IV INC.
PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2018
(Unaudited)

(in thousands, except per share data)	Company Historical (1)	Acquisitions	Pro Forma Adjustments	Consolidated Pro Forma
Revenues:				
Rental revenues	\$ 883	\$ 2,367 (2)	\$ (1) (4)	\$ 3,249
Total revenues	883	2,367	(1)	3,249
Operating expenses:				
Rental expenses	156	435 (3)	—	591
Real estate-related depreciation and amortization	527	—	1,259 (5)	1,786
General and administrative expenses	696	—	—	696
Advisory fees, related party	334	—	330 (6)	664
Acquisition expense reimbursements, related party	1,995	—	—	1,995
Other expense reimbursements, related party	572	—	—	572
Total operating expenses	4,280	435	1,589	6,304
Operating (loss) income	(3,397)	1,932	(1,590)	(3,055)
Other expenses:				
Interest expense and other	507	—	785 (7)	1,292
Total other expenses	507	—	785	1,292
Total expenses before expense support	4,787	435	2,374	7,596
Total expense support from the Advisor	2,462	—	(33) (8)	2,429
Net expenses after expense support	(2,325)	(435)	(2,407)	(5,167)
Net (loss) income	(1,442)	1,932	(2,408)	(1,918)
Net (loss) income attributable to noncontrolling interests	—	—	—	—
Net (loss) income attributable to common stockholders	\$ (1,442)	\$ 1,932	\$ (2,408)	\$ (1,918)
Weighted-average shares outstanding	4,614			7,491 (9)
Net (loss) income per common share - basic and diluted	\$ (0.31)			\$ (0.26)

The accompanying notes are an integral part of this pro forma condensed consolidated financial statement.

BLACK CREEK INDUSTRIAL REIT IV INC.
NOTES TO THE PRO FORMA CONDENSED CONSOLIDATED STATEMENT OF
OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2018
(Unaudited)

- (1) Reflects the Company's historical condensed consolidated statement of operations for the six months ended June 30, 2018. Refer to the Company's historical condensed consolidated financial statements and notes thereto included in the Company's Quarterly Report on Form 10-Q filed with the SEC on August 13, 2018.
- (2) The table below sets forth the incremental impact of rental revenue of the real estate properties acquired by the Company based on the historical operations of those properties for the periods prior to acquisition. The incremental rental revenue is determined based on the respective property's historical rental revenue and the purchase accounting entries and includes: (i) the incremental base rent adjustments calculated based on the terms of the acquired lease and presented on a straight-line basis and (ii) the incremental reimbursement and other revenue adjustments, which consist primarily of rental expense recoveries, and are determined based on the acquired customer's historical reimbursement and other revenue. The incremental straight-line rent adjustment resulted in an increase to rental revenue of approximately \$0.7 million for the six months ended June 30, 2018.

(in thousands)	For the Six Months Ended June 30, 2018	
	Incremental Rental Revenue	Incremental Reimbursement Revenue
Park 429 Logistics Center	\$ 922	\$ 30
Pescadero Distribution Center	1,079	336
Total	\$ 2,001	\$ 366

- (3) The table below sets forth the incremental impact of rental expense of the real estate properties acquired by the Company based on the historical operations of those properties for the periods prior to acquisition. The incremental rental expense adjustment is determined based on the respective property's historical operating expenses, insurance expense, and property management fees.

(in thousands)	For the Six Months Ended June 30, 2018	
	Incremental Rental Expense	Incremental Real Estate Taxes
Park 429 Logistics Center	\$ 54	\$ 43
Pescadero Distribution Center	70	268
Total	\$ 124	\$ 311

- (4) Amount represents the incremental impact of rental revenue of the properties acquired by the Company, which includes the adjustments to reflect rents at market, as determined in purchase accounting, that consists of above- and below-market lease assets and liabilities, which are amortized over the remaining lease term.

(in thousands)	For the Six Months Ended June 30, 2018	
Park 429 Logistics Center	\$	11
Pescadero Distribution Center		(12)
Total	\$	(1)

- (5) Amount represents the incremental depreciation and amortization expense of the real estate properties acquired by the Company. Pursuant to the purchase price allocations, the amounts allocated to buildings are depreciated on a straight-line basis over a period of 40 years, commencing when the building is complete and ready for its intended use, and the amounts allocated to intangible in-place lease assets are amortized on a straight-line basis over the lease term.

(in thousands)	For the Six Months Ended June 30, 2018	
Park 429 Logistics Center	\$	539
Pescadero Distribution Center		720
Total	\$	1,259

- (6) Amount represents the fixed component of the advisory fee that is payable monthly to BCI IV Advisors LLC, the Company's Advisor, for asset management services provided to the Company. The fixed component of the advisory fee consists of a monthly fee of one-twelfth of 0.80% of the aggregate cost of real property assets located in the U.S. within the Company's portfolio. Amount was calculated as though the real estate properties acquired by the Company had been managed by the Company's Advisor since January 1, 2018.
- (7) Amount represents the incremental interest expense related to the borrowings under the Company's corporate line of credit incurred in conjunction with the respective real estate property acquisition. This is calculated based on the actual terms of the credit facility agreement as if this financing transaction was outstanding as of January 1, 2018, utilizing the interest rate of 3.69% in effect as of June 30, 2018.

(in thousands)	For the Six Months Ended June 30, 2018	
Park 429 Logistics Center	\$	377
Pescadero Distribution Center		408
Total	\$	785

- (8) Amount represents the adjustment to the expense support the Company would have received from the Company's Advisor assuming the real estate properties acquired by the Company had been managed by the Company's Advisor since January 1, 2018.
- (9) The pro forma weighted-average shares of common stock outstanding for the six months ended June 30, 2018 were calculated to reflect all shares sold through June 30, 2018 as if they had been issued on January 1, 2018.