
**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 28, 2019

Black Creek Industrial REIT IV Inc.

(Exact name of registrant as specified in its charter)

Maryland

(State or other jurisdiction
of incorporation)

000-56032

(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))

Securities registered pursuant to Section 12(b) of the Act: None

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 and Exchange Commission (the “SEC”) on July 1, 2019, to provide the required financial information relating to the Company’s acquisition of the Dallas Infill Industrial Portfolio, as described in that 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—Dallas Infill Industrial Portfolio</u> Statement of Revenues and Certain Expenses for the Three Months Ended March 31, 2019 (unaudited) and for the Year Ended December 31, 2018 Notes to the Statement of Revenues and Certain Expenses for the Three Months Ended March 31, 2019 (unaudited) and for the Year Ended December 31, 2019
99.2	<u>Pro Forma Financial Information—Black Creek Industrial REIT IV Inc.</u> Pro Forma Consolidated Statement of Operations for the Six Months Ended June 30, 2019 (unaudited) Pro Forma Consolidated Statement of Operations for the Year Ended December 31, 2018 (unaudited) Notes to the Pro Forma Consolidated Statement of Operations for the Six Months Ended June 30, 2019 (unaudited) and for the Year Ended December 31, 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.

August 21, 2019

By: /s/ THOMAS G. MCGONAGLE

Name: Thomas G. McGonagle

Title: Managing Director, Chief Financial Officer

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

The Board of Directors
Black Creek Industrial REIT IV Inc.

We have audited the accompanying statement of revenues and certain expenses (the “Statement”) of the Dallas Infill Industrial Portfolio (the “Properties”) for the year ended December 31, 2018 and the related notes to the Statement.

Management’s Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of the Statement in conformity with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Statement that is free of material misstatement, whether due to fraud or error.

Auditor’s Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the 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 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 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 Statement referred to above presents fairly, in all material respects, the revenues and certain expenses described in Note 2 of the Properties for the year ended December 31, 2018, in conformity with U.S. generally accepted accounting principles.

Basis of Accounting

As described in Note 2 to the Statement, the Statement has been prepared for the purpose of complying with the rules and regulations of the Securities and Exchange Commission for inclusion in the Form 8-K/A of Black Creek Industrial REIT IV Inc. and is not intended to be a complete presentation of the Properties’ revenues and expenses. Our opinion is not modified with respect to this matter.

/s/ Plante Moran, PLLC

August 19, 2019
Denver, Colorado

DALLAS INFILL INDUSTRIAL PORTFOLIO
STATEMENT OF REVENUES AND CERTAIN EXPENSES

(in thousands)	For the Three Months Ended March 31, 2019	For the Year Ended December 31, 2018
	(unaudited)	
Revenues:		
Rental revenues	\$ 1,833	\$ 7,085
Total revenues	1,833	7,085
Certain expenses:		
Real estate taxes	455	1,282
Operating expenses	106	690
Insurance	19	76
Management fees	37	179
Total certain expenses	617	2,227
Excess of revenues over certain expenses	\$ 1,216	\$ 4,858

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

DALLAS INFILL INDUSTRIAL PORTFOLIO
NOTES TO STATEMENT OF REVENUES AND CERTAIN EXPENSES
FOR THE THREE MONTHS ENDED MARCH 31, 2019 (UNAUDITED) AND FOR
THE YEAR ENDED DECEMBER 31, 2018

1. Basis of Presentation

On June 28, 2019, Black Creek Industrial REIT IV Inc. (the “Company”), through its wholly-owned subsidiaries, acquired a 100% fee interest in five industrial buildings totaling approximately 1.4 million square feet on approximately 71.1 acres (the “Dallas Infill Industrial Portfolio”). The Dallas Infill Industrial Portfolio is located in the Dallas market and, as of the acquisition date, was 98.3% occupied by 15 customers with a weighted-average remaining lease term (based on square feet) of approximately 3.5 years. The total purchase price was approximately \$115.0 million, exclusive of transfer taxes, due diligence expenses, and other closing costs. The Company funded the acquisition using proceeds from its public offering and assuming mortgage note borrowings as part of this transaction.

The accompanying statement of revenues and certain expenses relates to the Dallas Infill Industrial Portfolio and has 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 statement is 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 Dallas Infill Industrial Portfolio, 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 Dallas Infill Industrial Portfolio, 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 statement of revenues and certain expenses for the three months ended March 31, 2019 (unaudited) and for the year ended December 31, 2018 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.

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 agreements. 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 three months ended March 31, 2019 (unaudited) and \$0.4 million for the year ended December 31, 2018.

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 rental 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 customers under the terms of the non-cancelable operating lease in place as of December 31, 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
2019	\$ 5,283
2020	5,228
2021	4,039
2022	3,625
2023	1,697
Thereafter	3,525
Total	\$ 23,397

4. Tenant Concentrations

As of December 31, 2018, the Dallas Infill Industrial Portfolio was 98.3% occupied. The following table summarizes those customers that accounted for more than 10% of total rental revenues for the year ended December 31, 2018:

Customer	Lease Expiration	% of Total Rental Revenues
Automotive Parts Distribution International, LLC	December 2022	24%
Cardone Industries, Inc.	March 2021	21%
Total Sweeteners, Inc.	August 2024	10%

5. Subsequent Events

Management has evaluated the events and transactions that have occurred through August 19, 2019, the date on which the statement of revenues and certain expenses was issued, and noted no items requiring adjustment to the statement or additional disclosures.

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

The following pro forma 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 consolidated financial statement should be read in conjunction with Black Creek Industrial REIT IV Inc.'s (the "Company") Annual Report on Form 10-K for the year ended December 31, 2018, filed with the Securities and Exchange Commission (the "SEC") on March 6, 2019, and Quarterly Report on Form 10-Q for the quarter ended June 30, 2019, filed with the SEC on August 12, 2019 (the "Form 10-Q").

The accompanying unaudited pro forma consolidated statement of operations for the year ended December 31, 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 consolidated balance sheet is not presented because the real estate property transactions described below occurred prior to June 30, 2019 and have been presented in the Form 10-Q.

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, as of the acquisition date, was 95.9% occupied 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, as of the acquisition date, was 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.

On June 28, 2019, the Company acquired a 100% fee interest in five industrial buildings totaling approximately 1.4 million square feet on approximately 71.1 acres (the "Dallas Infill Industrial Portfolio"). The Dallas Infill Industrial Portfolio is located in the Dallas market in Texas and, as of the acquisition date, was 98.3% occupied by 15 customers with a weighted-average remaining lease term (based on square feet) of approximately 3.5 years. The total purchase price was approximately \$115.0 million, exclusive of transfer taxes, due diligence expenses, and other closing costs. The Company funded the acquisition using proceeds from the Company's public offering and the assumption of two fixed-rate mortgages for an aggregate amount of \$49.3 million with a weighted-average interest rate of 3.71% and a weighted-average remaining term of 5.9 years.

The unaudited pro forma 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 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 CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE SIX MONTHS ENDED JUNE 30, 2019
(Unaudited)

(in thousands, except per share data)	Company Historical (1)	Acquisitions	Pro Forma Adjustments	Consolidated Pro Forma
Revenues:				
Rental revenues	\$ 12,964	\$ 3,666 (2)	\$ 383 (4)	\$ 17,013
Total revenues	12,964	3,666	383	17,013
Operating expenses:				
Rental expenses	2,971	1,235 (3)	—	4,206
Real estate-related depreciation and amortization	7,015	—	2,878 (5)	9,893
General and administrative expenses	1,243	—	—	1,243
Advisory fees, related party	2,735	—	460 (6)	3,195
Acquisition expense reimbursements, related party	1,574	—	—	1,574
Other expense reimbursements, related party	963	—	—	963
Total operating expenses	16,501	1,235	3,338	21,074
Other expenses:				
Interest expense and other	2,355	—	887 (7)	3,242
Total other expenses	2,355	—	887	3,242
Total expenses before expense support	18,856	1,235	4,225	24,316
Total reimbursement to the Advisor, net	(1,160)	—	(741) (8)	(1,901)
Net expenses after expense support	(20,016)	(1,235)	(4,966)	(26,217)
Net (loss) income	(7,052)	2,431	(4,583)	(9,204)
Net loss (income) attributable to redeemable noncontrolling interests	18	—	—	18
Net loss (income) attributable to noncontrolling interests	—	—	—	—
Net (loss) income attributable to common stockholders	<u>\$ (7,034)</u>	<u>\$ 2,431</u>	<u>\$ (4,583)</u>	<u>\$ (9,186)</u>
Weighted-average shares outstanding	30,248			36,993 (9)
Net loss per common share - basic and diluted	<u>\$ (0.23)</u>			<u>\$ (0.25)</u>

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

BLACK CREEK INDUSTRIAL REIT IV INC.
PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2018
(Unaudited)

(in thousands, except per share data)	Company Historical (1)	Acquisitions	Pro Forma Adjustments	Consolidated Pro Forma
Revenues:				
Rental revenues	\$ 6,520	\$ 9,452 (2)	\$ 766 (4)	\$ 16,738
Total revenues	<u>6,520</u>	<u>9,452</u>	<u>766</u>	<u>16,738</u>
Operating expenses:				
Rental expenses	1,252	2,662 (3)	—	3,914
Real estate-related depreciation and amortization	3,541	—	7,014 (5)	10,555
General and administrative expenses	1,564	—	—	1,564
Advisory fees, related party	1,624	—	1,252 (6)	2,876
Acquisition expense reimbursements, related party	4,900	—	—	4,900
Other expense reimbursements, related party	1,195	—	—	1,195
Total operating expenses	<u>14,076</u>	<u>2,662</u>	<u>8,266</u>	<u>25,004</u>
Other expenses:				
Interest expense and other	2,250	—	2,701 (7)	4,951
Total other expenses	<u>2,250</u>	<u>—</u>	<u>2,701</u>	<u>4,951</u>
Total expenses before expense support	16,326	2,662	10,967	29,955
Total expense support from the Advisor, net	5,583	—	1,285 (8)	6,868
Net expenses after expense support	<u>(10,743)</u>	<u>(2,662)</u>	<u>(9,682)</u>	<u>(23,087)</u>
Net (loss) income	(4,223)	6,790	(8,916)	(6,349)
Net loss (income) attributable to redeemable noncontrolling interests	—	—	—	—
Net loss (income) attributable to noncontrolling interests	—	—	—	—
Net (loss) income attributable to common stockholders	<u>\$ (4,223)</u>	<u>\$ 6,790</u>	<u>\$ (8,916)</u>	<u>\$ (6,349)</u>
Weighted-average shares outstanding	<u>9,107</u>			<u>36,993 (9)</u>
Net loss per common share - basic and diluted	<u>\$ (0.46)</u>			<u>\$ (0.17)</u>

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

BLACK CREEK INDUSTRIAL REIT IV INC.
NOTES TO THE PRO FORMA CONSOLIDATED STATEMENT OF
OPERATIONS FOR THE SIX MONTHS ENDED JUNE 30, 2019 AND
FOR THE YEAR ENDED DECEMBER 31, 2018
(Unaudited)

- (1) Reflects the Company's historical consolidated statement of operations for the six months ended June 30, 2019 and for the year ended December 31, 2018. Refer to the Company's historical consolidated financial statements and notes thereto included in the Company's Quarterly Report on Form 10-Q filed with the SEC on August 12, 2019 and the Company's Annual Report on Form 10-K filed with the SEC on March 6, 2019.
- (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 \$0.2 million for the six months ended June 30, 2019 and \$1.1 million for the year ended December 31, 2018.

(in thousands)	For the Six Months Ended June 30, 2019		For the Year Ended December 31, 2018	
	Incremental Rental Revenue	Incremental Reimbursement Revenue	Incremental Rental Revenue	Incremental Reimbursement Revenue
Park 429 Logistics Center	\$ —	\$ —	\$ 922	\$ 30
Pescadero Distribution Center	—	—	1,079	336
Dallas Infill Industrial Portfolio	2,412	1,254	5,082	2,003
Total	\$ 2,412	\$ 1,254	\$ 7,083	\$ 2,369

- (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, 2019		For the Year Ended December 31, 2018	
	Incremental Rental Expense	Incremental Real Estate Taxes	Incremental Rental Expense	Incremental Real Estate Taxes
Park 429 Logistics Center	\$ —	\$ —	\$ 54	\$ 43
Pescadero Distribution Center	—	—	70	268
Dallas Infill Industrial Portfolio	325	910	945	1,282
Total	\$ 325	\$ 910	\$ 1,069	\$ 1,593

- (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, 2019	For the Year Ended December 31, 2018
Park 429 Logistics Center	\$ —	\$ 11
Pescadero Distribution Center	—	(12)
Dallas Infill Industrial Portfolio	383	767
Total	\$ 383	\$ 766

- (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 up to 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, 2019	For the Year Ended December 31, 2018
Park 429 Logistics Center	\$ —	\$ 539
Pescadero Distribution Center	—	720
Dallas Infill Industrial Portfolio	2,878	5,755
Total	\$ 2,878	\$ 7,014

- (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 and the assumed mortgage notes incurred in conjunction with the respective real estate property acquisitions. The incremental interest expense is calculated based on the actual terms of the respective financing agreement as if these financings were outstanding as of January 1, 2018.

(in thousands)	Weighted-Average Interest Rate	Amount Financed	For the Six Months Ended June 30, 2019	For the Year Ended December 31, 2018
Park 429 Logistics Center	4.10%	\$ 23,879 (a)	\$ —	\$ 418
Pescadero Distribution Center	4.10%	23,905 (a)	—	454
Dallas Infill Industrial Portfolio	3.71%	49,250 (b)	887	1,829
Total		\$ 97,034	\$ 887	\$ 2,701

(a) Amount was borrowed under the Company's corporate line of credit. The incremental interest expense is calculated using the interest rate in effect as of December 31, 2018.

(b) Amount was assumed at acquisition under two fixed-rate mortgage notes. The incremental interest expense was calculated using the interest rates in effect as of June 30, 2019 and December 31, 2018.

- (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, 2019 and for the year ended December 31, 2018 were calculated to reflect all shares sold through June 30, 2019 as if they had been issued on January 1, 2018.