

**BLACK CREEK INDUSTRIAL REIT IV INC.
SUPPLEMENT NO. 8 DATED JULY 15, 2019
TO THE PROSPECTUS DATED APRIL 30, 2018**

This prospectus supplement (“Supplement”) is part of and should be read in conjunction with the prospectus of Black Creek Industrial REIT IV Inc., dated April 30, 2018 (the “Prospectus”), as supplemented by Supplement No. 1, dated April 18, 2019, Supplement No. 2, dated May 15, 2019, Supplement No. 3, dated May 21, 2019, Supplement No. 4, dated June 14, 2019, Supplement No. 5, dated July 1, 2019, Supplement No. 6, dated July 11, 2019 and Supplement No. 7, dated July 12, 2019. Unless otherwise defined herein, capitalized terms used in this Supplement shall have the same meanings as in the Prospectus.

The purpose of this Supplement is to disclose:

- the transaction price and offering price for each class of our common stock for subscriptions to be accepted as of August 1, 2019 ;
 - the calculation of our June 30, 2019 net asset value (“NAV”) per share, as determined in accordance with our valuation procedures, for each of our share classes; and
 - updated experts information.
- **AUGUST 1, 2019 TRANSACTION PRICE**

The transaction price for each share class of our common stock for subscriptions to be accepted as of August 1, 2019 (and distribution reinvestment plan issuances following the close of business on July 31, 2019 and share redemptions as of July 31, 2019) is as follows:

Share Class	Transaction Price (per share)	Offering Price (per share)
Class T	\$ 10.0583	\$ 10.5323
Class W	\$ 10.0583	\$ 10.0583
Class I	\$ 10.0583	\$ 10.0583

The transaction price for each of our share classes is equal to such class’s NAV per share as of June 30, 2019 . A calculation of the NAV per share is set forth in the section of this Supplement titled “ June 30, 2019 NAV Per Share.” The offering 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.

• **JUNE 30, 2019 NAV PER SHARE**

Our board of directors, including a majority of our independent directors, has adopted valuation procedures, as amended from time to time, that contain a comprehensive set of methodologies to be used in connection with the calculation of our NAV. Our most recent NAV per share for each share class, which is updated as of the last calendar day of each month, is posted on our website at www.blackcreekindustrialiv.com and is also available on our toll-free, automated telephone line at (888) 310-9352. See the “Net Asset Value Calculation and Valuation Procedures” section of the Prospectus for a more detailed description of our valuation procedures, including important disclosure regarding real property valuations provided by Altus Group U.S. Inc. (the “Independent Valuation Firm”). All parties engaged by us in the calculation of our NAV, including the Advisor, are subject to the oversight of our board of directors. Generally, all of our real properties are appraised once each calendar year by third party appraisal firms in accordance with our valuation procedures and such appraisals are reviewed by our Independent Valuation Firm.

As used below, “Fund Interests” means our outstanding shares of common stock, along with the partnership units in our operating partnership (“OP Units”) held directly or indirectly by the Sponsor, and “Aggregate Fund NAV” means the NAV of all of the Fund Interests.

The following table sets forth the components of Aggregate Fund NAV as of June 30, 2019 and May 31, 2019 :

(in thousands)	As of	
	June 30, 2019	May 31, 2019
Real estate properties	\$ 623,500	\$ 428,050
Cash and other assets, net of other liabilities	31,249	35,575
Debt obligations	(282,418)	(116,000)
Aggregate Fund NAV	\$ 372,331	\$ 347,625
Total Fund Interests outstanding	37,017	34,598

The following table sets forth the NAV per Fund Interest as of June 30, 2019 and May 31, 2019 :

(in thousands, except per Fund Interest data)	Total	Class T Shares	Class W Shares	Class I Shares	OP Units
As of June 30, 2019					
Monthly NAV	\$ 372,331	\$ 349,247	\$ 14,888	\$ 7,473	\$ 723
Fund Interests outstanding	37,017	34,722	1,480	743	72
NAV Per Fund Interest	\$ 10.0583	\$ 10.0583	\$ 10.0583	\$ 10.0583	\$ 10.0583
As of May 31, 2019					
Monthly NAV	\$ 347,625	\$ 327,476	\$ 12,942	\$ 6,485	\$ 722
Fund Interests outstanding	34,598	32,592	1,288	646	72
NAV Per Fund Interest	\$ 10.0477	\$ 10.0477	\$ 10.0477	\$ 10.0477	\$ 10.0477

Under GAAP, we record liabilities for ongoing distribution fees that (i) we currently owe under the terms of the dealer manager agreement and (ii) we estimate we may pay to the Dealer Manager in future periods for shares of our common stock. As of June 30, 2019, we estimated approximately \$13.6 million of ongoing distribution fees were potentially payable to the Dealer Manager. We intend for our NAV to reflect our estimated value on the date that we determine our NAV. As such, we do not deduct the liability for estimated future distribution fees in our calculation of NAV that may become payable after the date as of which our NAV is calculated.

The valuation for our real properties as of June 30, 2019 was provided by the Independent Valuation Firm in accordance with our valuation procedures and determined by starting with the acquisition price of our real properties, which was adjusted based on subsequent events and assumptions used by the Independent Valuation Firm. Certain key assumptions that were used by our Independent Valuation Firm in the discounted cash flow analysis are set forth in the following table:

	Weighted-Average Basis
Exit capitalization rate	5.4%
Discount rate / internal rate of return	6.5%
Holding period of real properties (years)	10.3

A change in the rates used would impact the calculation of the value of our real properties. For example, assuming all other factors remain constant, the hypothetical changes listed below would result in the following effects on the value of our real properties:

Input	Hypothetical Change	Increase (Decrease) to the NAV of Real Properties
Exit capitalization rate (weighted-average)	0.25% decrease	3.3 %
	0.25% increase	(3.0)%
Discount rate (weighted-average)	0.25% decrease	2.0 %
	0.25% increase	(2.0)%

The valuation of our debt obligations as of June 30, 2019 was in accordance with fair value standards under GAAP. The key assumption used in the discounted cash flow analysis was the market interest rate. Market interest rates relating to the underlying debt obligations are based on unobservable Level 3 inputs, which we have determined to be our best estimate of

current market interest rates of similar instruments. The weighted-average market interest rate used in the June 30, 2019 valuation was 3.63% .

A change in the market interest rates used could impact the calculation of the fair value of our debt obligations. For example, assuming all other factors remain constant, a decrease in the weighted-average market interest rate of 0.25% would increase the fair value of our debt obligations by approximately 0.24% . Alternatively, assuming all other factors remain constant, an increase in the weighted-average market interest rate of 0.25% would decrease the fair value of our debt obligations by approximately 0.57% .

- **EXPERTS**

The statements included in this Supplement under the section titled “ June 30, 2019 NAV Per Share” relating to the role of Altus Group U.S., Inc. as the Independent Valuation Firm, and the valuation of the real properties and related assumptions have been reviewed by Altus Group U.S., Inc., an independent valuation firm, and are included in this Supplement given the authority of such firm as experts in real estate valuations.