

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM 8-K
CURRENT REPORT

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

Date of Report (Date of Earliest Event Reported):

July 10, 2018

Hines Real Estate Investment Trust, Inc.

(Exact name of registrant as specified in its charter)

Maryland

000-50805

20-0138854

(State or other jurisdiction
of incorporation)

(Commission
File Number)

(I.R.S. Employer
Identification No.)

2800 Post Oak Blvd, Suite 5000, Houston, Texas

77056-6118

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code:

(888) 220-6121

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:

- ☐ 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))

Item 1.01 Entry into a Material Definitive Agreement.

The information discussed under Item 8.01 of this Current Report on Form 8-K with respect to the Assignment of Partnership Interests Agreement and the Assignment of Accounts Receivable Agreement is incorporated by reference into this Item 1.01.

Item 8.01 Other Events.

In order to facilitate the completion of the winding-up of Hines Real Estate Investment Trust, Inc. (the “Company”), the Company has transferred to certain affiliates of the Company’s sponsor, Hines Interests Limited Partnership, the Company’s interest in (i) Hines US Core Office Fund LP (the “Core Fund”), which also is in the process of winding down, (ii) an account receivable in the amount of approximately \$535,000, including accrued interest, and (iii) two subsidiaries (the “Brazil Subsidiaries”) related to an investment in Brazil that was sold by the Company in 2010.

Specifically, on July 26, 2018, Hines REIT Properties, L.P. (the “Operating Partnership”), a subsidiary of the Company, entered into an agreement with HALP Associates Limited Partnership (“HALP”), pursuant to which, effective as of July 26, 2018, the Operating Partnership transferred to HALP all of its non-managing general partnership interest in the Core Fund for consideration of approximately \$1.36 million, which is equal to the value of the Operating Partnership’s pro rata share of the Core Fund’s total assets (the “Assignment of Partnership Interests Agreement”). Also on July 26, 2018, the Company entered into an agreement with HALP, pursuant to which, effective as of July 26, 2018, the Company transferred its interest in an account receivable to HALP, for consideration of approximately \$535,000, which is the amount of the account receivable plus accrued interest (the “Assignment of Accounts Receivable Agreement”). In addition, on July 10, 2018, the Operating Partnership entered into agreements with Hines International, LLC (“Hines International”), pursuant to which, effective as of July 10, 2018, the Operating Partnership transferred to Hines International all of its membership interest in the Brazil subsidiaries for consideration equal to the de minimis amount of cash remaining at the subsidiaries.

Final Distribution and Dissolution

As previously disclosed in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission (“SEC”) on July 13, 2018, the Company expects to pay a final distribution of \$0.08 per share to the Company’s stockholders of record as of the close of business on July 10, 2018. The final distribution was paid on July 26, 2018. The Company anticipates that promptly following the payment of the final distribution, the dissolution and winding up of the Company will be complete and all shares of the Company’s outstanding common stock will be canceled and no longer deemed to be outstanding and all rights of the holders thereof as stockholders shall cease and terminate. The Company will also file appropriate notification to terminate its obligations under the U.S. securities laws, including the filing of a Form 15 with the SEC to deregister its common stock.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

The following exhibits are being filed herewith:

<u>Exhibit No.</u>	<u>Description</u>
99.1	Assignment of Partnership Interests Agreement
99.2	Assignment of Accounts Receivable Agreement
99.3	Assignment of Araucaria LLC to Hines International, LLC
99.4	Assignment of Araucaria Brazil LLC to Hines International, LLC

Forward Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially. These forward-looking statements include, among others, statements about the expected timing and amount of the final liquidating distribution and the completion of the winding up of the Company’s operations. These risks and uncertainties include, without limitation, unanticipated difficulties or expenditures relating to the liquidation and dissolution. For a further list and description of risks and uncertainties, see the reports filed by

the Company with the SEC, including the Company's most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. Any forward-looking statement speaks only as of the date of this report. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information or developments, future events or otherwise.

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.

HINES REAL ESTATE INVESTMENT TRUST, INC.

August 1, 2018

By: /s/ J. Shea Morgenroth
J. Shea Morgenroth
Chief Accounting Officer and Treasurer

ASSIGNMENT AND ASSUMPTION

OF PARTNERSHIP INTERESTS

THIS ASSIGNMENT AND ASSUMPTION OF PARTNERSHIP INTERESTS (this “Assignment”), effective as of July 26, 2018, is made to HALP Associates Limited Partnership, a Texas limited partnership (“Assignee”) by Hines REIT Properties, L.P., a Delaware limited partnership (“Assignor”), as follows:

W I T N E S S E T H:

WHEREAS, Assignor owns all of the non-managing general partnership interest (the “Subsidiary Interests”) in Hines US Core Office Fund LP, a Delaware limited liability company (“Core Fund LP”);

WHEREAS, Core Fund LP exists under that certain Eighth Amended and Restated Agreement of Limited Partnership of Core Fund LP dated as of April 19, 2010 (as amended from time to time, the “Partnership Agreement”);

WHEREAS, Assignor has agreed to convey to Assignee, and Assignee has agreed to acquire from Assignor, the Subsidiary Interests;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. As consideration for this Assignment, Assignee shall pay to Assignor the total sum of \$1,363,889 in cash or other immediately available funds on the date hereof (the “Purchase Price”). Subject to the payment of the full Purchase Price by Assignee to Assignor, Assignor hereby unconditionally assigns, conveys, transfers and sets over unto Assignee the Subsidiary Interests, together with all rights and title appurtenant thereto, including, without limitation, all rights to any distributions made with respect to such Subsidiary Interests.

2. Assumption. Assignee hereby accepts the assignment of the Subsidiary Interests hereby assigned, agrees to be bound by the terms of the Partnership Agreement, and assumes the performance of the obligations of Assignor under the Partnership Agreement arising from and after the date of this Assignment. Notwithstanding anything in the Partnership Agreement to the contrary, Assignee is hereby admitted to Core Fund LP as the non-managing general partner of Core Fund LP, effective immediately after to the transfer of the Subsidiary Interests pursuant to this Assignment.

3. Ceasing to be a Partner of Core Fund LP. Assignor hereby ceases to be a partner of Core Fund LP, effective as of the date hereof immediately following admission of Assignee as a partner of Core Fund LP.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective legal representatives, successors and assigns.

5. Governing Law. This Assignment shall be construed and enforced in accordance with the internal laws of the State of Delaware (without regard to conflicts of law).

6. No Third-Party Beneficiary. Nothing in this Assignment, expressed or implied, is intended to confer any rights or remedies upon any person, other than the parties hereto and their respective successors and assigns.

7. Facsimile/.PDF; Counterparts. This Assignment may be executed in multiple counterparts, all of which when taken together shall constitute one instrument and may be delivered by facsimile or electronic mail via a .PDF file or similar file format (which signatures shall be deemed original and binding signatures upon transmission of such signatures by a party).

8. Dissolution. Notwithstanding anything in the Partnership Agreement to the contrary, upon the assignment of Subsidiary Interests pursuant to this Assignment, Core Fund LP shall continue without dissolution.

[End of Page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment effective as of the date first written above.

ASSIGNOR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc., its general partner

By: /s/ J. Shea Morgenroth

Name: J. Shea Morgenroth

Title: Chief Accounting Officer and Treasurer

ASSIGNEE:

HALP ASSOCIATES LIMITED PARTNERSHIP

By: HALP GP LLC, its general partner

By: Hines 2005 VS II LP, its sole member

By: Hines 2005 VS II GP LLC, its general partner

By: Hines Interests Limited Partnership,
its sole member

By: Hines Holdings, Inc., its general partner

By: /s/ Charles M. Baughn

Name: Charles M. Baughn

Title: Sr. Managing Director/Chief Financial Officer

Pursuant to the relevant provisions of the Partnership Agreement, the Managing General Partner of Core Fund LP hereby consents to, ratifies and approves the withdrawal of the Assignor from Core Fund LP and the admission of the Assignee as the Non-Managing General Partner of Core Fund LP as of the date first set forth above.

HINES US CORE OFFICE CAPITAL LLC

By: Hines 2005 VS II LP, its sole member

By: Hines 2005 VS II GP, LLC, its general partner

By: Hines Interests Limited Partnership, its sole member

By: Hines Holdings, Inc., its general partner

By: /s/ Charles M. Baughn

Name: Charles M. Baughn

Title: Sr. Managing Director/Chief Financial Officer

NON-FOREIGN ENTITY CERTIFICATION

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by HINES REIT PROPERTIES, L.P., a Delaware limited partnership (the “**Transferor**”), the undersigned hereby certifies the following on behalf of the Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor’s U.S. employer identification number is 20-02000127; and
3. Transferor’s office address is
2800 Post Oak Boulevard
Houston, Texas 77056

Transferor understands that this certification may be disclosed to the Internal Revenue Service and that any false statement made within this certification could be punished by fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that he has examined this certification and that to the best of his knowledge and belief it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Transferor.

[Signature Page Follows]

TRANSFEROR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc.,
its general partner

By: /s/ J. Shea Morgenroth

Name: J. Shea Morgenroth

Title: Chief Accounting Officer and Treasurer

ASSIGNMENT AND ASSUMPTION OF ACCOUNTS RECEIVABLE

THIS ASSIGNMENT AND ASSUMPTION OF ACCOUNTS RECEIVABLE (this “**Assignment**”) is made as of this 26th day of July (the “**Effective Date**”), by and among Hines Real Estate Investment Trust, Inc., a Maryland corporation (“**Assignor**”), on one hand, and HALP Associates Limited Partnership, a Delaware limited liability company (“**Assignee**”), on the other hand.

WHEREAS, Assignor has agreed to assign to Assignee, and Assignee has agreed to assume from Assignor, all of the tax refund in the total amount of \$534,727 (which amount includes accrued interest) owed by the State of Georgia to the Assignor with respect to its previous dispositions of the Thompson Bridge, Cherokee Plaza and Sandy Plains properties in the State of Georgia (collectively, the “**Accounts Receivable**”).

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Recitals Incorporated. The foregoing recitals are hereby incorporated within and made an integral part of this Assignment as if fully set forth herein.
2. Assignment by Assignor. As consideration for this Assignment, Assignee shall pay to Assignor the total amount of \$534,727 (which amount includes accrued interest) in cash or other immediately available funds on the date hereof (the “**Purchase Price**”). Subject to the payment of the full Purchase Price by Assignee to Assignor, Assignor hereby assigns, transfers and conveys to Assignee all of Assignor’s right, title and interest in and to the Accounts Receivable.
3. Acceptance and Assumption by Assignee. Assignee hereby accepts the assignment, transfer and conveyance of the Accounts Receivable. Assignee agrees to perform all of the obligations, liabilities, covenants, duties and agreements of Assignor with respect to the Accounts Receivable to the extent arising and accruing from and after the Effective Date and to assume all liabilities with respect to the Accounts Receivable to the extent arising and accruing from and after the Effective Date.
4. Successors and Assigns; Third Party Beneficiaries. This Assignment shall be binding upon and inure to the benefit of Assignor and Assignee, and their respective successors and assigns. This Assignment shall not confer any rights or remedies upon any person other than Assignor and Assignee.
5. Entire Agreement. This Assignment (including the recitals to this Assignment which are incorporated herein) sets forth the entire understanding and agreement of the parties hereto, and shall supersede any other agreements and understandings (written or oral) between Assignor and Assignee, on or prior to the date of this Assignment with respect to the matters set forth herein. No amendment or modification to any terms of this Assignment, waiver of any covenant, obligation, breach or default under this Assignment or termination of this Assignment, shall be valid unless in writing and executed and delivered by Assignor and Assignee. This Agreement shall be governed by the laws of the State of Texas (without regard to conflicts of law principles).
6. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original and all of which counterparts together shall constitute one agreement with the same effect as if the parties hereto had signed the same signature page.
7. THE ACCOUNTS RECEIVABLE ARE HEREBY SOLD, ASSIGNED, TRANSFERRED AND CONVEYED TO ASSIGNEE ON AN “AS IS,” “WHERE IS,” “WITH ALL FAULTS” BASIS, WITHOUT ANY REPRESENTATION, WARRANTY, GUARANTY, PROMISE, PROJECTION OR PREDICTION WHATSOEVER WITH RESPECT TO SUCH ACCOUNTS RECEIVABLE, WHETHER ORAL OR WRITTEN, EXPRESS OR IMPLIED, OR ARISING BY OPERATION OF LAW, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE.

[remainder of page intentionally left blank; signatures on following pages]

IN WITNESS WHEREOF, Assignor and Assignee have caused this Assignment to be executed and delivered in their names by their respective duly authorized officers or representatives as of the Effective Date.

ASSIGNOR:

HINES REAL ESTATE INVESTMENT TRUST, INC.

By: /s/ J. Shea Morgenroth

Name: J. Shea Morgenroth

Title: Chief Accounting Officer and Treasurer

ASSIGNEE:

HALP ASSOCIATES LIMITED PARTNERSHIP

By: HALP GP LLC, its general partner

By: Hines 2005 VS II LP, its sole member

By: Hines 2005 VS II GP LLC, its general partner

By: Hines Interests Limited Partnership,
its sole member

By: Hines Holdings, Inc., its general partner

By: /s/ Charles M. Baughn

Name: Charles M. Baughn

Title: Sr. Managing Director/Chief Financial Officer

ASSIGNMENT AND ASSUMPTION

OF MEMBERSHIP INTERESTS

THIS ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTERESTS (this “Assignment”), effective as of July 10, 2018, is made to Hines International, LLC, a Delaware limited liability company (“Assignee”) by Hines REIT Properties, L.P., a Delaware limited partnership (“Assignor”), as follows:

W I T N E S S E T H:

WHEREAS, Assignor owns all of the membership interests (the “Subsidiary Interests”) in Araucaria LLC, a Delaware limited liability company (“Araucaria LLC”);

WHEREAS, Araucaria LLC exists under that certain Limited Liability Company Agreement for Araucaria LLC dated as of September 30, 2005 (as amended from time to time, the “Operating Agreement”);

WHEREAS, Assignor has agreed to convey to Assignee, and Assignee has agreed to acquire from Assignor, the Subsidiary Interests;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. As consideration for this Assignment, Assignee shall pay to Assignor the total sum of \$665.00 in cash or other immediately available funds on the date hereof (the “Purchase Price”). Subject to the payment of the full Purchase Price by Assignee to Assignor, Assignor hereby unconditionally assigns, conveys, transfers and sets over unto Assignee the Subsidiary Interests, together with all rights and title appurtenant thereto, including, without limitation, all rights to any distributions made with respect to such Subsidiary Interests.

2. Assumption. Assignee hereby accepts the assignment of the Subsidiary Interests hereby assigned, agrees to be bound by the terms of the Operating Agreement, and assumes the performance of the obligations of Assignor under the Operating Agreement arising from and after the date of this Assignment. Notwithstanding anything in the Operating Agreement to the contrary, Assignee is hereby admitted to Araucaria LLC as a member of Araucaria LLC, effective immediately prior to the transfer of the Subsidiary Interests pursuant to this Assignment.

3. Ceasing to be a Member of the Company. Assignor hereby ceases to be a member of Araucaria LLC, effective as of the date hereof immediately following admission of Assignee as a member of Araucaria LLC.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective legal representatives, successors and assigns.

5. Governing Law. This Assignment shall be construed and enforced in accordance with the internal laws of the State of Delaware (without regard to conflicts of law).

6. No Third Party Beneficiary. Nothing in this Assignment, expressed or implied, is intended to confer any rights or remedies upon any person, other than the parties hereto and their respective successors and assigns.

7. Facsimile/.PDF; Counterparts. This Assignment may be executed in multiple counterparts, all of which when taken together shall constitute one instrument, and may be delivered by facsimile or electronic mail via a .PDF file or similar file format (which signatures shall be deemed original and binding signatures upon transmission of such signatures by a party).

8. Dissolution. Notwithstanding anything in the Operating Agreement to the contrary, upon the assignment of Subsidiary Interests pursuant to this Assignment, Araucaria LLC shall continue without dissolution.

[End of Page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment effective as of the date first written above.

ASSIGNOR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc., its general partner

By: /s/ Kevin L. McMeans

Name: Kevin L. McMeans

Title: Asset Management Officer

ASSIGNEE:

HINES INTERNATIONAL, LLC

By: JCH Investments, Inc., its member

By: /s/ Keith Montgomery

Name: Keith Montgomery

Title: Senior Vice President/Assistant Secretary

NON-FOREIGN ENTITY CERTIFICATION

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by HINES REIT PROPERTIES, L.P., a Delaware limited partnership (the “**Transferor**”), the undersigned hereby certifies the following on behalf of the Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor’s U.S. employer identification number is 20-02000127; and
3. Transferor’s office address is
2800 Post Oak Boulevard
Houston, Texas 77056

Transferor understands that this certification may be disclosed to the Internal Revenue Service and that any false statement made within this certification could be punished by fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that he has examined this certification and that to the best of his knowledge and belief it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Transferor.

[Signature Page Follows]

TRANSFEROR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc.,
its general partner

By: /s/ Kevin L. McMeans

Name: Kevin L. McMeans

Title: Asset Management Officer

ASSIGNMENT AND ASSUMPTION

OF MEMBERSHIP INTERESTS

THIS ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTERESTS (this “Assignment”), effective as of July 10, 2018, is made to Hines International, LLC, a Delaware limited liability company (“Assignee”) by Hines REIT Properties, L.P., a Delaware limited partnership (“Assignor”), as follows:

W I T N E S S E T H:

WHEREAS, Assignor owns all of the membership interests (the “Subsidiary Interests”) in Araucaria Brazil LLC, a Delaware limited liability company (“Araucaria Brazil LLC”);

WHEREAS, Araucaria Brazil LLC exists under that certain Limited Liability Company Agreement for Araucaria Brazil LLC dated as of September 30, 2005 (as amended from time to time, the “Operating Agreement”);

WHEREAS, Assignor has agreed to convey to Assignee, and Assignee has agreed to acquire from Assignor, the Subsidiary Interests;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. Assignment. As consideration for this Assignment, Assignee shall pay to Assignor the total sum of \$100.00 in cash or other immediately available funds on the date hereof (the “Purchase Price”). Subject to the payment of the full Purchase Price by Assignee to Assignor, Assignor hereby unconditionally assigns, conveys, transfers and sets over unto Assignee the Subsidiary Interests, together with all rights and title appurtenant thereto, including, without limitation, all rights to any distributions made with respect to such Subsidiary Interests.

2. Assumption. Assignee hereby accepts the assignment of the Subsidiary Interests hereby assigned, agrees to be bound by the terms of the Operating Agreement, and assumes the performance of the obligations of Assignor under the Operating Agreement arising from and after the date of this Assignment. Notwithstanding anything in the Operating Agreement to the contrary, Assignee is hereby admitted to Araucaria Brazil LLC as a member of Araucaria Brazil LLC, effective immediately prior to the transfer of the Subsidiary Interests pursuant to this Assignment.

3. Ceasing to be a Member of the Company. Assignor hereby ceases to be a member of Araucaria Brazil LLC, effective as of the date hereof immediately following admission of Assignee as a member of Araucaria Brazil LLC.

4. Binding Effect. This Assignment shall be binding upon and shall inure to the benefit of the respective parties hereto and their respective legal representatives, successors and assigns.

5. Governing Law. This Assignment shall be construed and enforced in accordance with the internal laws of the State of Delaware (without regard to conflicts of law).

6. No Third Party Beneficiary. Nothing in this Assignment, expressed or implied, is intended to confer any rights or remedies upon any person, other than the parties hereto and their respective successors and assigns.

7. Facsimile/.PDF; Counterparts. This Assignment may be executed in multiple counterparts, all of which when taken together shall constitute one instrument, and may be delivered by facsimile or electronic mail via a .PDF file or similar file format (which signatures shall be deemed original and binding signatures upon transmission of such signatures by a party).

8. Dissolution. Notwithstanding anything in the Operating Agreement to the contrary, upon the assignment of Subsidiary Interests pursuant to this Assignment, Araucaria Brazil LLC shall continue without dissolution.

[End of Page]

IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment effective as of the date first written above.

ASSIGNOR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc.,
its general partner

By: /s/ Kevin L. McMeans
Name: Kevin L. McMeans
Title: Asset Management Officer

ASSIGNEE:

HINES INTERNATIONAL, LLC

By: JCH Investments, Inc.,
its member

By: /s/ Keith Montgomery
Name: Keith Montgomery
Title: Senior Vice President/Assistant Secretary

NON-FOREIGN ENTITY CERTIFICATION

Section 1445 of the Internal Revenue Code provides that a transferee of a U.S. real property interest must withhold tax if the transferor is a foreign person. To inform the transferee that withholding of tax is not required upon the disposition of a U.S. real property interest by HINES REIT PROPERTIES, L.P., a Delaware limited partnership (the “**Transferor**”), the undersigned hereby certifies the following on behalf of the Transferor:

1. Transferor is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code and Income Tax Regulations);
2. Transferor’s U.S. employer identification number is 20-02000127; and
3. Transferor’s office address is
2800 Post Oak Boulevard
Houston, Texas 77056

Transferor understands that this certification may be disclosed to the Internal Revenue Service and that any false statement made within this certification could be punished by fine, imprisonment, or both.

Under penalties of perjury the undersigned declares that he has examined this certification and that to the best of his knowledge and belief it is true, correct and complete, and the undersigned further declares that he has the authority to sign this document on behalf of the Transferor.

[Signature Page Follows]

TRANSFEROR:

HINES REIT PROPERTIES, L.P.

By: Hines Real Estate Investment Trust, Inc.,
its general partner

By: /s/ Kevin L. McMeans

Name: Kevin L. McMeans

Title: Asset Management Officer