

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 1-U

CURRENT REPORT PURSUANT TO REGULATION A

Date of Report (Date of earliest event reported) February 4, 2021

GENERATION INCOME PROPERTIES, INC.

(Exact name of issuer as specified in its charter)

Maryland

(State or other jurisdiction of
incorporation or organization)

47-4427295

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

401 East Jackson Street, Suite 3300

Tampa, FL 33602

(Full mailing address of principal executive offices)

(813)-448-1234

(Issuer's telephone number, including area code)

Title of each class of securities issued pursuant to Regulation A: Common Shares

Item 9. Other Events

Asset Acquisition

A press release (Exhibit 15.1) was issued on February 8, 2020 that on February 4, 2020, Generation Income Properties, Inc. (the “Company” or “GIP”) of an approximately 5,800-square-foot, single-tenant office building in North Carolina occupied by a Federal law enforcement agency of the United States Government.

GIP funded the transaction with approximately \$1.27 million of debt from American Momentum Bank and approximately \$500,000 of preferred equity provided from a Joint Venture Partner. The United States Government has a credit rating of AA+ from Standard & Poor’s and the tenant has approximately 8 years remaining on the primary lease term for the property.

The information furnished in this Item 9.0, including Exhibit 15.1, is not deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liability under that Section. This information will not be deemed to be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except to the extent that the Company specifically incorporates it by reference.

Safe Harbor Statement

This Current Report on Form 1-U contains forward-looking statements within the meaning of the federal securities laws. You can identify these forward-looking statements by the use of words such as “outlook,” “believes,” “expects,” “potential,” “continues,” “may,” “will,” “should,” “could,” “seeks,” “projects,” “predicts,” “intends,” “plans,” “estimates,” “anticipates” or the negative version of these words or other comparable words. Such forward-looking statements are subject to various risks and uncertainties, including those described under the section entitled “Risk Factors” in our Offering Circular, as such factors may be updated from time to time in our periodic filings and Offering Circular supplements filed with the SEC, which are accessible on the SEC’s website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in our filings with the SEC. We undertake no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

Exhibits:

Number Description of Exhibit

15.1 [Press release dated February 8, 2021](#)

SIGNATURE

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENERATION INCOME PROPERTIES, INC.

By: /s/ Richard Russell
Richard Russell
Chief Financial Officer

Date: February 9, 2021



Generation Income Properties Announces Acquisition of a Single-Tenant Building Occupied by the United States Government in North Carolina

Tampa, FL – February 8, 2021 – Generation Income Properties, Inc. (OTCQB: GIPR) (“GIP” or the “Company”) announced the acquisition of an approximately 5,800-square-foot, single-tenant office building in North Carolina occupied by a Federal law enforcement agency of the United States Government. The transaction was a forward commitment sale for a total consideration of approximately \$1.7 million.

GIP funded the transaction with approximately \$1.27 million of debt from American Momentum Bank and approximately \$500,000 of preferred equity provided from a Joint Venture Partner. The United States Government has a credit rating of AA+ from Standard & Poor’s and the tenant has approximately 8 years remaining on the primary lease term for the property.

David Sobelman, Chief Executive Officer of GIP, noted, “This transaction reflects GIPs continued ability to identify assets occupied by strong tenants. And, for this one in particular, GIP was able to commit to the asset prior to rent commencement allowing the developer a planned exit for their project. In addition, the use of the JV program for this acquisition gave GIP the ability to grow the investment-grade tenancy of the portfolio to approximately 80% and simultaneously provide the JV partner a market return.”

About Generation Income Properties:

Generation Income Properties, Inc., located in Tampa, Florida, is an internally managed real estate investment company formed to acquire and own, directly and jointly, real estate investments focused on retail, office and industrial single-tenant properties located primarily in major United States cities, with an emphasis on the major coastal markets.

Additional information about Generation Income Properties, Inc. can be found at the Company’s corporate website: www.gipreit.com.

Forward-Looking Statements:

This press release, whether or not expressly stated, may contain “forward-looking” statements as defined in the Private Securities Litigation Reform Act of 1995. It reflects the company’s expectations regarding future events and economic performance and are forward-looking in nature and, accordingly, are subject to risks and uncertainties. Such forward-looking statements include risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such forward-looking statements which are, in some cases, beyond the Company’s control which could have a material adverse effect on the company’s business, financial condition, and results of operations. Some of these risks and uncertainties are identified in the company’s most recent Annual Report on Form 1-K and its other filings with the SEC, which are available at www.sec.gov. The occurrence of any of these risks and uncertainties could have a material adverse effect on the company’s business, financial condition, and results of operations. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. The Company undertakes no obligation to publicly revise these forward-looking statements to reflect events or circumstances that arise after the date hereof.
