

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
BLACK CREEK DIVERSIFIED PROPERTY FUND INC.		30-0309068	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
TAYLOR PAUL	303-869-4600		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
518 17TH STREET, SUITE 1700		DENVER, CO 80202	
8 Date of action		9 Classification and description	
1/21/2020		STOCK	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
09186L100; 09186L407; 09186L506; 09186L209; 09186L308		ZDPFTX; ZDPFDX; ZPDFEX; ZPDFIX; ZPDFSX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ MONTHLY DISTRIBUTIONS WERE PAID TO SHAREHOLDERS OF RECORD ON THE FOLLOWING DATES:
DECEMBER 31, 2018; JANUARY 31, 2019; FEBRUARY 28, 2019; MARCH 29, 2019; APRIL 30, 2019; MAY 31, 2019; JUNE 28, 2019;
JULY 31, 2019; AUGUST 30, 2019; SEPTEMBER 30, 2019; OCTOBER 31, 2019; NOVEMBER 29, 2019.
NONTAXABLE RETURN OF CAPITAL ("ROC") WAS DETERMINED ON JANUARY 21, 2020.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ THE DISTRIBUTIONS PAID TO CLASS E SHAREHOLDERS WERE \$0.2288 NONTAXABLE
ROC PER SHARE FOR ALL DISTRIBUTIONS COMBINED. THE DISTRIBUTIONS PAID TO CLASS I SHAREHOLDERS WERE \$0.2288
NONTAXABLE ROC PER SHARE FOR ALL DISTRIBUTIONS COMBINED. THE DISTRIBUTIONS PAID TO CLASS S SHAREHOLDERS WERE
\$0.1906 NONTAXABLE ROC PER SHARE FOR ALL DISTRIBUTIONS COMBINED. THE DISTRIBUTIONS PAID TO CLASS T SHAREHOLDERS
WERE \$0.1906 NONTAXABLE ROC PER SHARE FOR ALL DISTRIBUTIONS COMBINED. THE DISTRIBUTIONS PAID TO CLASS D
SHAREHOLDERS WERE \$0.2176 NONTAXABLE ROC PER SHARE FOR ALL DISTRIBUTIONS COMBINED.
THE PER SHARE BREAKOUT FOR EACH DISTRIBUTION IN EACH CLASS OF SHAREHOLDERS LISTED ABOVE IS INCLUDED IN THE
ATTACHED STATEMENT.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ DETAILED TAXABLE INCOME CALCULATIONS WERE USED TO DETERMINE THE RETURN OF CAPITAL AMOUNTS
FOR THE DISTRIBUTIONS PAID TO SHAREHOLDERS.

Part II **Organizational Action** *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ IRC SECTION 301(C)

18 Can any resulting loss be recognized? ▶ NO

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ DISTRIBUTIONS ARE FOR THE TAX YEAR ENDED DECEMBER 31, 2019.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here Signature ▶ /s/ TAYLOR PAUL Date ▶ 01/21/2020

Paid Preparer Use Only	Print your name ▶ <u>TAYLOR PAUL</u>	Preparer's signature	Title ▶ <u>CHIEF ACCOUNTING OFFICER</u>	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶				Firm's EIN ▶	
	Firm's address ▶				Phone no.	

BLACK CREEK DIVERSIFIED PROPERTY FUND, INC.
FORM 8937 STATEMENT
DECEMBER 31, 2019

PART II ORGANIZATIONAL ACTION, QUESTION 15

Class E	Distr per share	ROC
12/31/2018	0.03125	0.01906
1/31/2019	0.03125	0.01906
2/28/2019	0.03125	0.01906
3/29/2019	0.03125	0.01906
4/30/2019	0.03125	0.01906
5/31/2019	0.03125	0.01906
6/28/2019	0.03125	0.01906
7/31/2019	0.03125	0.01906
8/30/2019	0.03125	0.01906
9/30/2019	0.03125	0.01906
10/31/2019	0.03125	0.01906
11/29/2019	0.03125	0.01906
	<hr/>	<hr/>
	0.37500	0.22877

Class I	Distr per share	ROC
12/31/2018	0.03125	0.01906
1/31/2019	0.03125	0.01906
2/28/2019	0.03125	0.01906
3/29/2019	0.03125	0.01906
4/30/2019	0.03125	0.01906
5/31/2019	0.03125	0.01906
6/28/2019	0.03125	0.01906
7/31/2019	0.03125	0.01906
8/30/2019	0.03125	0.01906
9/30/2019	0.03125	0.01906
10/31/2019	0.03125	0.01906
11/29/2019	0.03125	0.01906
	<hr/>	<hr/>
	0.37500	0.22877

Class S	Distr per share	ROC
12/31/2018	0.02584	0.01576
1/31/2019	0.02588	0.01579
2/28/2019	0.02642	0.01612
3/29/2019	0.02597	0.01585
4/30/2019	0.02614	0.01595
5/31/2019	0.02596	0.01584
6/28/2019	0.02615	0.01595
7/31/2019	0.02598	0.01585
8/30/2019	0.02596	0.01584
9/30/2019	0.02613	0.01594
10/31/2019	0.02594	0.01583
11/29/2019	0.02611	0.01593
	<hr/>	<hr/>
	0.31249	0.19064

Class T	Distr per share	ROC
12/31/2018	0.02584	0.01576
1/31/2019	0.02588	0.01579
2/28/2019	0.02642	0.01612
3/29/2019	0.02597	0.01585
4/30/2019	0.02614	0.01595
5/31/2019	0.02596	0.01584
6/28/2019	0.02615	0.01595
7/31/2019	0.02598	0.01585
8/30/2019	0.02596	0.01584
9/30/2019	0.02613	0.01594
10/31/2019	0.02594	0.01583
11/29/2019	0.02611	0.01593
	<u>0.31249</u>	<u>0.19064</u>

Class D	Distr per share	ROC
12/31/2018	0.02966	0.01809
1/31/2019	0.02967	0.01810
2/28/2019	0.02983	0.01820
3/29/2019	0.02970	0.01812
4/30/2019	0.02975	0.01815
5/31/2019	0.02969	0.01812
6/28/2019	0.02975	0.01815
7/31/2019	0.02970	0.01812
8/30/2019	0.02969	0.01812
9/30/2019	0.02974	0.01815
10/31/2019	0.02969	0.01811
11/29/2019	0.02974	0.01814
	<u>0.35662</u>	<u>0.21755</u>