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JLL Income Property Trust Expands and Extends Credit Facility to \$400 Million, Enhancing Flexibility and Expanding Bank Group

Chicago (December 19, 2018) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)), announced today that it has successfully closed on the expansion and extension of a \$400 million credit facility. The increased credit facility revolver and term loans have been extended by one year, and the revolver capability has been increased from \$200 million to \$300 million with the addition of a new lender, US Bank. The expanded and extended credit facility contains an accordion feature that can increase the facility up to a total of \$650 million, bearing interest based on LIBOR plus a spread ranging from 1.25% to 2.00%.

“We continue to appreciate the support of our bank group and their recognition of our investment strategy, the size and quality of our portfolio, and our investment performance track record,” said Allan Swaringen, President and CEO of JLL Income Property Trust. “The addition of US Bank, and the expansion and extension of our credit facility provides additional flexibility to reduce borrowing costs, make strategic acquisitions and further deliver on our investment strategy.”

US Bank joins the original credit facility which was closed with a syndicate of six market-leading real estate lenders led by JPMorgan Chase Bank, N.A. as Sole Bookrunner, Joint Lead Arranger and Administrative Agent, and include Bank of America, N.A., and PNC Bank, National Association, as Co-Syndication Agents and Merrill Lynch, Pierce, Fenner & Smith Incorporated and PNC Bank, National Association as Joint Lead Arrangers. Other lenders participating in the syndicated credit facility include Wells Fargo Bank, a National Association; Fifth Third Bank, an Ohio Banking Corporation; and BMO Harris Bank N.A.

JLL Income Property Trust is an institutionally managed, daily NAV REIT that gives investors access to a growing portfolio of commercial real estate investments selected by an institutional investment management team and sponsored by one of the world’s leading real estate services firms.

For more information on JLL Income Property Trust, please visit our website at www.jllipt.com.

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About JLL Income Property Trust (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#))

Jones Lang LaSalle Income Property Trust, Inc. is a daily NAV REIT that owns and manages a diversified portfolio of high quality, income-producing apartment, industrial, office and retail properties located primarily in the United States. JLL Income Property Trust expects to further diversify its real estate portfolio over time, including on a global basis. For more information, visit www.jllipt.com.

About LaSalle Investment Management

LaSalle Investment Management, Inc., a member of the JLL group and advisor to JLL Income Property Trust, is one of the world's leading global real estate investment managers with nearly 700 employees in 17 countries worldwide and approximately \$60 billion of assets under management of private and public property equity and debt investments. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, endowments and private individuals from across the globe. For more information, visit www.lasalle.com.

Forward Looking Statements and Future Results

This press release may contain forward-looking statements with respect to JLL Income Property Trust.

Forward-looking statements are statements that are not descriptions of historical facts and include statements regarding management's intentions, beliefs, expectations, research, market analysis, plans or predictions of the future. Because such statements include risks, uncertainties and contingencies, actual results may differ materially from those expressed or implied by such forward-looking statements. Past performance is not indicative of future results.