

Contact: Matt Schuler**Date:** November 16, 2017**Telephone:** +1 312 897 4192**Email:** matt.schuler@lasalle.com

JLL Income Property Trust Declares 24th Consecutive Quarterly Dividend

Chicago (November 16, 2017) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)), announced that on November 9, 2017 its Board of Directors approved a gross dividend for the fourth quarter of 2017 of \$0.125 per share. JLL Income Property Trust has declared twenty-four consecutive quarterly dividends to its stockholders beginning with the first quarter 2012.

The dividend is payable on or around February 1, 2018 to stockholders of record as of December 28, 2017. On an annualized basis, this gross dividend is equivalent to \$0.50 per share and represents a yield of approximately 4.3 percent on a NAV per share of \$11.62 as of November 13, 2017. All stockholders will receive \$0.125 per share less applicable share class specific fees and the annualized yield will differ based on the share class.

“We are pleased to be able to continue to offer our investors stable dividend payments at one of the highest coverage ratios in the daily valued, perpetual life REIT sector. Offering an attractive level of current income for distribution to our stockholders remains one of our primary objectives, and we are focused on enhancing the quality of our portfolio and actively managing our balance sheet to support this outcome,” said Allan Swaringen, President and CEO of JLL Income Property Trust.

A third quarter dividend of \$0.125 per share, less applicable share class specific fees, was paid according to the table below on November 1, 2017 to stockholders of record as of the close of business on September 28, 2017.

	M-I Share¹	A-I Share²	M Share³	A Share⁴
Q3 Quarterly Gross Dividend per Share	\$0.12500	\$0.12500	\$0.12500	\$0.12500
Less: Dealer Manager Fee per Share	(\$0.00139)	(\$0.00851)	(\$0.00837)	(\$0.02877)
Q3 Quarterly Net Dividend per Share	\$0.12361	\$0.11649	\$0.11663	\$0.09623
NAV per Share as of September 30, 2017	\$11.54	\$11.54	\$11.53	\$11.50
Annualized Net Dividend Yield Based on NAV as of September 30, 2017	4.3%	4.0%	4.0%	3.3%

1. A dealer manager fee equal to 1/365th of 0.05% of NAV is allocated to Class M-I stockholders daily and reduces the quarterly dividend paid.

2. A dealer manager fee equal to 1/365th of 0.30% of NAV is allocated to Class A-I stockholders daily and reduces the quarterly dividend paid.

3. A dealer manager fee equal to 1/365th of 0.30% of NAV is allocated to Class M stockholders daily and reduces the quarterly dividend paid.
4. A dealer manager fee equal to 1/365th of 1.05% of NAV is allocated to Class A stockholders daily and reduces the quarterly dividend paid.

JLL Income Property Trust is an institutionally managed, daily valued perpetual life real estate investment trust (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.

###

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

Jones Lang LaSalle Income Property Trust, Inc. is a daily valued perpetual life real estate investment trust (REIT) that owns and manages a diversified portfolio of high quality, income-producing office, retail, industrial and apartment 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 \$59 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.