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### **JLL Income Property Trust Declares 21st Consecutive Quarterly Dividend**

**Chicago** (March 21, 2017) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) announced that on March 7, 2017 its Board of Directors declared a regular quarterly dividend of \$0.125 per share for the first quarter of 2017. JLL Income Property Trust has paid twenty-one consecutive quarterly dividends to its stockholders beginning with the first quarter 2012.

The dividend is payable on or around May 1, 2017 to stockholders of record on March 30, 2017. On an annualized basis, this gross dividend is equivalent to \$0.50 per share and represents a yield of approximately 4.4% on a NAV per share of \$11.38 as of March 15, 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 that we are able to demonstrate our ongoing commitment to providing attractive, risk-adjusted returns with our 21st consecutive quarterly dividend.” commented Allan Swaringen, President and CEO of JLL Income Property Trust.

A fourth quarter dividend of \$0.125 per share, less applicable share class specific fees, was paid according to the table below on February 1, 2017 to stockholders of record as of the close of business on December 29, 2016.

	M-I Share <sup>1</sup>	A-I Share <sup>2</sup>	M Share <sup>3</sup>	A Share <sup>4</sup>
Q1 Quarterly Gross Dividend per Share	\$0.12500	\$0.12500	\$0.12500	\$0.12500
Less: Dealer Manager Fee per Share	(\$0.00128)	(\$0.00747)	(\$0.00806)	(\$0.02701)
Q1 Quarterly Net Dividend per Share	\$0.12372	\$0.11753	\$0.11694	\$0.09799
NAV per Share as of December 30, 2016	\$11.26	\$11.26	\$11.25	\$11.22
Annualized Net Dividend Yield Based on NAV as of December 30, 2016	4.4%	4.2%	4.2%	3.5%

*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 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](http://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 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](http://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](http://www.lasalle.com).

**Forward Looking Statements**

*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, 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.*