

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

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of report (Date of earliest event reported) January 28, 2026**

**JLL Income Property Trust, Inc.**

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**(Exact name of registrant as specified in its charter)**

Maryland  
**(State or other jurisdiction  
of incorporation)**

000-51948  
**(Commission  
File Number)**

20-1432284  
**(IRS employer  
Identification No.)**

333 West Wacker Drive, Chicago, IL  
**(Address of principal executive offices)**

60606  
**(Zip Code)**

**Registrant's telephone number, including area code: (312) 897-4000**

N/A

**(Former name or former address, if changed since last report)**

Securities registered pursuant to Section 12(b) of the Act: None

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 7.01 - Regulation FD Disclosure.**

On January 28, 2026, JLL Income Property Trust issued a press release announcing the sale of a 180-unit luxury coastal apartment community known as Dylan Point Loma, located in the upscale Point Loma neighborhood of San Diego, CA.

The full text of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

The information in this Current Report is furnished pursuant to Item 7 and shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This information will not be deemed an admission as to the materiality of any information contained herein that is required to be disclosed solely by Regulation FD.

**Item 9.01 - Financial Statements and Exhibits.**

(d) Exhibits.

| <b><u>Exhibit Number</u></b> | <b><u>Description</u></b> |
|------------------------------|---------------------------|
|------------------------------|---------------------------|

|                             |  |
|-----------------------------|--|
| <a href="#"><u>99.1</u></a> | Press release issued by JLL Income Property Trust on January 28, 2026 announcing the sale of Dylan Point Loma in the Point Loma neighborhood of San Diego, CA. |
|-----------------------------|--|

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

JLL INCOME PROPERTY TRUST, INC.

By: /s/ Gregory A. Falk

Name: Gregory A. Falk

Title: Chief Financial Officer and Treasurer

Date: January 29, 2026

## EXHIBIT INDEX

| <u>Exhibit Number</u> | <u>Description</u> |
|-----------------------|--------------------|
|-----------------------|--------------------|

|      |  |
|------|--|
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**JLL Income Property Trust**  
**Sells San Diego Apartment Community**

**Chicago** (January 28, 2026) – JLL Income Property Trust, an institutionally managed, daily NAV REIT (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX) with approximately \$7 billion in portfolio equity and debt investments, announced the sale of a 180-unit luxury coastal apartment community known as Dylan Point Loma, located in the upscale Point Loma neighborhood of San Diego, CA.

This disposition aligns with JLL Income Property Trust’s long-term track record of harvesting gains and reinvesting capital into property sectors and markets that are better positioned for higher point forward returns. Acquired in 2016, the sale of this property supports the fund’s recycling strategy targeting stronger properties positioned for better long-term growth.

“This property proved to be a positive investment for us over our nearly ten-year hold period, positioned in an attractive location with low vacancy,” said Allan Swaringen, President and CEO of JLL Income Property Trust. “This disposition was an opportunity for us to recycle capital at an attractive rate of return, increase our dry powder available for new investments, and redeploy into more core, stabilized assets during a new market cycle for real estate.”

Over its 13-year history, JLL Income Property Trust has sold over 50 properties at values totaling over \$1.3 billion, in aggregate trading on an arms-length basis within 1% of the most recent independent appraised value, all the while utilizing an institutional, independent valuation methodology – a valuation practice unique from many others in the NAV REIT industry.

JLL Income Property Trust’s allocation to residential investments remains significant after this disposition. At \$2.5 billion, investments in the residential sector across multifamily apartments and single-family rental homes comprise 38% of JLL Income Property Trust’s \$6.9 billion diversified portfolio.

JLL Income Property Trust is an institutionally managed, daily NAV REIT that owns a growing portfolio of 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).

**JLL INCOME PROPERTY TRUST, INC. (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX)**

JLL Income Property Trust, Inc. is a daily NAV REIT that owns and manages a diversified portfolio of high quality, income-producing residential, industrial, grocery-anchored retail, healthcare and office properties located 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 | INVESTING TODAY. FOR TOMORROW.**

LaSalle Investment Management, a subsidiary of JLL, is a globally integrated, diverse real estate investment manager. On a global basis, LaSalle manages US\$86.4 billion of assets in private and public real estate equity and debt investments as of Q3 2025. LaSalle's client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. LaSalle sponsors a diverse range of investment vehicles, including separate accounts, open- and closed-end funds, public securities and entity-level investments.

*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 and there can be no assurance that future dividends will be paid.

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