

**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) July 26, 2022

Jones Lang LaSalle Income Property Trust, Inc.

(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. ☐

Item 7.01 - Regulation FD Disclosure.

On July 26, 2022, JLL Income Property Trust issued a press release announcing the acquisition of Patterson Place, a 25,000-square-foot retail center in Durham, North Carolina. The retail property was acquired for approximately \$14.5 million and is anchored by Duke Medical Plaza, which was recently acquired by JLL Income Property Trust.

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.

<u>Exhibit Number</u>	<u>Description</u>
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<u>99.1</u>	Press release issued by JLL Income Property Trust on July 26, 2022 announcing the acquisition of Patterson Place.
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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.

JONES LANG LASALLE INCOME PROPERTY TRUST, INC.

By: /s/ Gregory A. Falk

Name: Gregory A. Falk

Title: Chief Financial Officer and Treasurer

Date: July 27, 2022

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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99.1	Press release issued by JLL Income Property Trust on July 26, 2022 announcing the acquisition of Patterson Place.
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JLL Income Property Trust Acquires Retail Center in Durham, NC

Chicago (July 26, 2022) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with approximately \$6.7 billion in portfolio assets announced today the acquisition of Patterson Place a 25,000-square-foot retail center in Durham, North Carolina. The retail property is anchored by Duke Medical Plaza, which was recently acquired by JLL Income Property Trust. Patterson Place was acquired for approximately \$14.5 million.

“Patterson Place is a well-located, medical office-anchored retail center that we believe benefits from strong foot traffic generated by the recently acquired Duke Medical Plaza along with a strong tenant roster and a prime location at the intersection of two major thoroughfares that connect dense population centers,” said JLL Income Property Trust President and CEO Allan Swaringen. “We have conviction in the Raleigh market and believe the outlook for retail with a strong anchor tenant looks positive as pandemic restrictions ease and consumer spending remains elevated. All of these factors point to a strong investment that should yield long term, stable cashflow for our stockholders.”

Constructed in phases between 2010 and 2015, Patterson Place tenants include national retailers such as Five Guys, AT&T and Moe’s. The weighted average lease term is greater than five years. In addition to its strong tenant roster, Patterson Place benefits from local demographic tailwinds. According to LaSalle Research & Strategy, Raleigh’s in-migrations is expected to outpace the US rate with a high-concentration of prime-age workers over the next 10 years. Within a one-mile radius of the property annual population growth is projected to grow twice as fast as the US average, which should drive continued consumer demand.

The property’s location just off of Interstate 40 puts it at the center of a key regional connector between Durham, Research Triangle Park and Raleigh and makes it accessible to Duke University and University of North Carolina, both of which are just a 10-minute drive.

JLL Income Property Trust’s retail allocation is 14 properties in 13 key markets valued at \$789 million and representing approximately 13 percent of its overall portfolio.

JLL Income Property Trust is an institutionally managed, daily NAV REIT that brings to investors 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.

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About Jones Lang LaSalle Income Property Trust, Inc. (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 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.

About LaSalle Investment Management

LaSalle Investment Management is one of the world's leading real estate investment managers. On a global basis, LaSalle manages approximately \$78 billion of assets in private and public real estate property and debt investments as of Q4 2021. LaSalle's diverse client base includes public and private pension funds, insurance companies, governments, corporations, endowments and private individuals from across the globe. LaSalle sponsors a complete range of investment vehicles including separate accounts, open- and closed-end funds, public securities and entity-level investments. For more information please visit <http://www.lasalle.com>.

Valuations, 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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