

**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) August 10, 2023

JLL 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 August 10, 2023, JLL Income Property Trust issued a press release announcing that on August 8, 2023, its Board of Directors declared a dividend for the third quarter of 2023 of \$0.145 per share. This will be the 47th consecutive quarterly dividend paid to its stockholders.

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>
------------------------------	---------------------------

<u>99.1</u>	Press release issued by JLL Income Property Trust on August 10, 2023 announcing the declaration of a dividend for the third quarter of 2023.
-----------------------------	--

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: August 11, 2023

EXHIBIT INDEX

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

99.1	Press release issued by JLL Income Property Trust on August 10, 2023 announcing the declaration of a dividend for the third quarter of 2023.
------	--



**JLL Income Property Trust
Declares 47th Consecutive Quarterly Dividend**

Chicago (August 10, 2022) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ:[ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with approximately \$7 billion in portfolio assets, announced that on August 7, 2023, its Board of Directors declared a dividend for the third quarter of 2023 of \$0.145 per share. This will be the 47th consecutive dividend paid to its stockholders.

The dividend is payable on or around September 27, 2023 to stockholders of record as of September 22, 2023. On an annualized basis, this gross dividend is equivalent to \$0.58 per share and represents a yield of approximately 4.4 percent on a NAV per share of \$13.29 as of August 7, 2023. All stockholders will receive \$0.145 per share less applicable share class specific fees and the annualized yield will differ based on the share class.

“We’re proud that JLL Income Property Trust continues to be a reliable source of distributions for our stockholders,” said JLL Income Property Trust President and CEO Allan Swaringen. “We’ve achieved consistent dividend growth for more than a decade and are now paying our 47th consecutive quarterly dividend, which we believe demonstrates the benefit of investing in core real estate to grow cash flows over time, even during an uncertain market environment.”

A second quarter dividend of \$0.145 per share, less applicable share class specific fees, was paid according to the table below on June 28, 2023 to stockholders of record as of June 23, 2023. Any future dividends will be approved at the discretion of the Board of Directors.

	M-I Share	A-I Share ¹	M Share ²	A Share ³
Q2 Quarterly Gross Dividend per Share	\$0.14500	\$0.14500	\$0.14500	\$0.14500
Less: Dealer Manager Fee per Share	-	(\$0.00782)	(\$0.00945)	(\$0.02526)
Q2 Quarterly Net Dividend per Share	\$0.14500	\$0.13718	\$0.13555	\$0.11974
NAV per Share as of June 30, 2023	\$13.33	\$13.35	\$13.34	\$13.32
Annualized Net Dividend Yield Based on NAV as of June 30, 2023	4.4%	4.1%	4.1%	3.6%

1. 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.
2. 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.
3. A dealer manager fee equal to 1/365th of 0.85% 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 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.

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

###

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

JLL 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 \$79 billion of assets in private and public real estate property and debt investments as of Q1 2023. 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>, and [LinkedIn](#).

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.

Contacts:

Scott Sutton

LaSalle Investment Management

Telephone: +1 224 343 5538

Email: scott.sutton@lasalle.com

Doug Allen

Dukas Linden Public Relations

Telephone: +1 646 722 6530

Email: JLLIPT@DLPR.com