

**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) December 4, 2012

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.)

**200 East Randolph Drive,
Chicago, IL**
(Address of principal executive offices)

60601
(Zip Code)

Registrant's telephone number, including area code: (312) 782-5800

N/A
(Former name or former address, if changed since last report)

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))

Item 8.01 Other Events.

On December 4, 2012, Jones Lang LaSalle Income Property Trust, Inc. (the "Company") issued a press release announcing the acquisition of the remaining membership interest in CEP Investors XII LLC, which owns 111 Sutter Street ("111 Sutter Street"), a 286,000 square foot, multi-tenant office building in San Francisco, California. The Company had previously owned a majority, but non-controlling, interest in CEP Investors XII LLC from March 29, 2005 through December 4, 2012. The purchase price for the remaining membership interest was \$22 million. The seller financed \$12 million of the purchase price in the form of a note payable due September 30, 2013. The Company funded the balance of the acquisition using proceeds from its continuous public offering.

111 Sutter Street was previously accounted for as an investment in an unconsolidated real estate affiliate as all decisions required unanimous approval. Effective December 5, 2012, the Company will consolidate the operations of CEP Investors XII LLC as a result of the acquisition of the remaining membership interest, including the existing \$54.1 million mortgage loan maturing in July 2015.

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.

Item 9.01 - Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number Description

99.1	Press release issued by Jones Lang LaSalle Income Property Trust, Inc. on December 4, 2012 announcing the acquisition of the remaining interest in CEP Investors XII LLC, which owns 111 Sutter Street in San Francisco, California.
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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/ C. ALLAN SWARINGEN
Name: C. Allan Swaringen
Title: Chief Executive Officer and President

Date: December 4, 2012

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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EX-99.1 2 ex-991.htm EX-99.1

News Release

Exhibit 99.1

Jones Lang LaSalle Income Property Trust™

200 E Randolph St
Chicago IL 60601
Tel: +1 312 782 5800

For immediate release

Contact Stefanie Murphy Date December 4, 2012

Telephone +1 312 228 2121 Email stefanie.murphy@lasalle.com

Jones Lang LaSalle Income Property Trust Announces Acquisition of Remaining Interest in 111 Sutter Street

CHICAGO (December 4, 2012) – Jones Lang LaSalle Income Property Trust, Inc. (“JLLIPT”) – a non-listed, daily valuation, perpetual life real estate investment trust (REIT) – today announced the acquisition of the remaining interest in the entity owning 111 Sutter Street. JLLIPT acquired the interest from an affiliate of Ellis Partners, LLC, one of Northern California’s largest commercial developers and investors.

111 Sutter Street is a historically significant, multi-tenant office building in the North Financial District of San Francisco, California. This landmark building was erected in 1926, renovated in 2001 and has been jointly owned by JLLIPT and Ellis Partners since 2005. The 286,000 square foot building is currently 98% leased to a broad mix of high quality tenants including financial services, legal and technology firms. 111 Sutter is LEED-certified and carries a “Category I” designation as a Historically Significant Building and is listed on the National Register of Historic Places.

Allan Swaringen, Managing Director of LaSalle Investment Management and President and CEO of JLLIPT, comment: “Expanding our current ownership interest in 111 Sutter, which has performed well within our portfolio since first acquired in partnership with Ellis Partners, is strategic as we look to grow our diversified holdings of core, income-oriented real estate across all four of our primary investment targets – office, retail, industrial and apartments.

“Ellis Partners has been a fantastic partner and we look forward to continuing our relationship with them both as a tenant in the building and as a consultant to our management team on the leasing and marketing strategy at this iconic property.

“This investment is particularly well aligned with JLLIPT’s investment objectives: to seek current income and long-term capital appreciation from carefully selected commercial real estate investments.”

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About Jones Lang LaSalle Income Property Trust (JLLIPT)

Jones Lang LaSalle Income Property Trust is a non-listed daily valuation 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. JLLIPT expects to further diversify its real estate portfolio over time, including on a global basis.

About LaSalle Investment Management

LaSalle Investment Management, Inc., a member of the Jones Lang LaSalle group (NYSE: JLL), is a leading global real estate investment manager, with approximately \$47 billion of assets under management of private and public property equity investments. LaSalle is active across a range of real estate capital and operating markets including private and public, debt and equity and our clients include public and private pension funds, insurance companies, governments, endowments and private individuals from across the globe. For additional information, please refer to www.lasalle.com.

Forward Looking Statements

This press release may contain forward-looking statements with respect to 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. These risks, uncertainties and contingencies include, but are not limited to, the following: the ability of Income Property Trust to effectively raise capital in its offering, uncertainties relating to changes in general economic and real estate conditions; uncertainties relating to the implementation of Income Property Trust's investment strategy; and other risk factors as outlined in Income Property Trust's registration statement on Form S-11 (Registration No. 333-177963) and periodic reports filed with the U.S. Securities and Exchange Commission.