

**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) February 3, 2022

Jones Lang LaSalle Income Property Trust, Inc.

(Exact name of registrant as specified in its charter)

<u>Maryland</u> (State or other jurisdiction of incorporation)	<u>000-51948</u> (Commission File Number)	<u>20-1432284</u> (IRS employer Identification No.)
<u>333 West Wacker Drive, Chicago, IL</u> (Address of principal executive offices)		<u>60606</u> (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 February 3, 2022, JLL Income Property Trust (the “Company”) issued a press release announcing the acquisition of Duke Medical Plaza, a nearly 60,000-square-foot, world-class, medical office building located in Durham, North Carolina. The purchase price was approximately \$37 million.

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.

Exhibit Number **Description**

99.1	Press release issued by JLL Income Property Trust on February 3, 2022 announcing the acquisition of Duke Medical Plaza.
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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: February 4, 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 February 3, 2022 announcing the acquisition of Duke Medical Plaza.
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Exhibit 99.1

JLL Income Property Trust Acquires Duke Medical Plaza

Chicago (February 3, 2022) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with more than \$5.9 billion in portfolio assets today announced the acquisition of Duke Medical Plaza, a nearly 60,000-square-foot, world-class, medical office building in Durham, North Carolina. The purchase price was approximately \$37 million.

Occupying more than 86 percent of the property, Duke University Health System, an affiliate of Duke University, is the anchor tenant of the four-story property. The health system recently agreed to a lease extension and expansion that will increase the property's occupancy to 96 percent with a weighted average lease term of more than nine years. Duke Health, the umbrella organization for the broad activities of the Duke University healthcare affiliates that occupy the property, is the state's dominant academic healthcare provider, with 31 percent of local market share, and is ranked as the best hospital in North Carolina.

"We're thrilled to add Duke Medical Plaza to our growing healthcare portfolio, as we continue to make healthcare-focused properties our priority focus within the office sector," said JLL Income Property Trust President and CEO Allan Swaringen. "This well-located property, occupied by a world class tenant, fits squarely into our strategy of acquiring medical office buildings with these traits. This acquisition further diversifies our portfolio across our targeted property sectors that align with our Research & Strategy team's recommended overweights."

Constructed in 2010, Duke Medical Plaza is strategically located at the intersection of Interstate 40 and US 15-501 in the sought-after Research Triangle submarket, making it a close drive to large health systems including Duke Health and UNC Health in both Chapel Hill and Durham, respectively. This location provides easy access for patients and access to a highly educated workforce. Additionally, the property is in the middle of a large mixed-use center that includes a hotel and three forthcoming apartment communities.

This acquisition increases JLL Income Property Trust's healthcare allocation to 15 properties totaling more than 1.1 million square feet, valued in excess of \$450 million and representing approximately 8 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.

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

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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 over \$76 billion of assets in private and public real estate property and debt investments as of Q3 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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