

## Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

**Part I Reporting Issuer**

1 Issuer's name  Jones Lang LaSalle Income Property Trust, Inc.		2 Issuer's employer identification number (EIN)  20-1432284	
3 Name of contact for additional information  David Pleasant	4 Telephone No. of contact  312-228-2581	5 Email address of contact  David.Pleasant@am.jll.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact  200 East Randolph Street, Suite 4400		7 City, town, or post office, state, and Zip code of contact  Chicago, IL 60601	
8 Date of action  1/18/2013		9 Classification and description  Common Stock	
10 CUSIP number  N/A	11 Serial number(s)  N/A	12 Ticker symbol  N/A	13 Account number(s)  N/A

**Part II Organizational Action** Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Determined on 1/18/2013 that the 2012 distribution(s) are to be treated as a return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ Date of Record 3/30/2012: Total Shares Issued and Outstanding = 4,147,140. Total distribution = \$2,280,927. Amount treated as Return of Capital = \$2,280,927. Return of Capital per Share = \$2,280,927 / 4,147,140 = 0.55

Date of Record 6/29/2012: Total Shares Issued and Outstanding = 4,154,356. Total distribution = \$2,284,896. Amount treated as Return of Capital = \$2,284,896. Return of Capital per Share = \$2,284,896 / 4,154,356 = 0.55

Date of Record 9/28/2012: Total Shares Issued and Outstanding = 4,571,563. Total distribution = \$2,514,360. Amount treated as Return of Capital = \$2,514,360. Return of Capital per Share = \$2,514,360 / 4,571,563 = 0.55

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ An analysis of the issuer's current and accumulated E&P was performed in order to determine the portion of the distribution that was a dividend and the portion that was a return of capital.

**Part II Organizational Action (continued)**

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ I.R.C. Section 301 and Section 316.

18 Can any resulting loss be recognized? ▶ The distribution will not result in a loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2012 reportable tax year.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ [Handwritten Signature] Date ▶ 2/18/13  
Print your name ▶ C. Allan Swaringer Title ▶ President and CEO

**Paid Preparer Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
JONATHAN SCOTT	<u>[Handwritten Signature]</u>	02/07/2013		P00291986
Firm's name ▶	ERNST & YOUNG U.S. LLP		Firm's EIN ▶	34-656596
Firm's address ▶	P.O. Box 44972 Indianapolis, IN 46244		Phone no.	317-681-7000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054