

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Jones Lang LaSalle Income Property Trust, Inc.		20-1432284	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
David Pleasant	312-228-2581	david.pleasant@am.jll.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
333 W Wacker Drive Ste 2300		Chicago, IL 60606	
8 Date of action		9 Classification and description	
1/15/2016		Common Stock	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
N/A	N/A	N/A	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 ▶ Jones Lang LaSalle Income Property Trust, Inc. is organized and operates as a real estate investment trust ("REIT") as defined under Section 856(a) of the Internal Revenue Code. Pursuant to Section 857(a)(1) of the Internal Revenue Code, a REIT is required to distribute 90% of its taxable income. For the year ended December 31, 2015 Jones Lang LaSalle Income Property Trust, Inc. expects to continue to be taxed as a REIT. During 2015 Jones Lang LaSalle Income Property Trust, Inc. distributed \$24,388,523 of cash to its common shareholders. Jones Lang LaSalle Income Property Trust, Inc. determined its earnings and profits and reported the results to the common shareholders on Form 1099-DIV. Jones Lang LaSalle Income Property Trust, Inc. determined on 1/15/2016 that the 2015 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 ▶ See attachment.

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 ▶ §301(c), §312(a), §316(a)(1), and §856(a)(1).

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 ▶ 2015 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 ▶ *Gregory A. Falk* Date ▶ 2-3-2016
Print your name ▶ Gregory A. Falk Title ▶ C.F.O.

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	DMITRY SELIN	<u><i>Dmitry Selin</i></u>	02/01/16		P00440696
	Firm's name ▶	ERNST & YOUNG U.S. LLP		Firm's EIN ▶	34-6565596
	Firm's address ▶	155 NORTH WACKER DR. CHICAGO. IL 60606		Phone no.	312-879-2500

Jones Lang LaSalle Income Property Trust, Inc.
 EIN: 20-1432284
 From 8937 Attachment

<u>Date of Record</u>	<u>Payment Date</u>	<u>Total Shares Issued and Outstanding</u>	<u>Total Distribution</u>	<u>Amount treated as Return of Capital</u>	<u>Return of Capital per Share</u>
12/30/2014	2/6/2015	48,255,984.63	\$ 5,127,236.12	\$ 5,127,236.12	\$ 5,127,236.12/48,255,985= 0.106251
3/30/2015	5/1/2015	51,641,004.46	\$ 5,491,855.73	\$ 5,491,855.73	\$ 5,491,855.73/51,641,004=0.106347
6/29/2015	8/7/2015	57,961,751.04	\$ 6,140,348.62	\$ 6,140,348.62	\$ 6,140,348.62/ 57,961,751=0.105938
9/29/2015	11/6/2015	71,823,522.72	\$ 7,629,082.96	\$ 7,629,082.96	\$ 7,629,082.96/71,823,523=0.106219