

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	312-897-4136	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	
1/16/2017		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, 2016 Jones Lang LaSalle Income Property Trust, Inc. expects to continue to be taxed as a REIT. During 2016 Jones Lang LaSalle Income Property Trust, Inc. distributed \$42,091,922 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 1/16/2017 that the 2016 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 ▶ 2016 reportable tax year.

Sign Here

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.

Signature ▶ Gregg A. Falk Date ▶ 1/26/2017
Print your name ▶ Gregg 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
	MAURA SCHOEN	<i>Maura Schoen</i>	01/24/17		P01327292
	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. 312-879-2000			

Jones Lang LaSalle Income Property Trust, Inc

EIN: 20-1432284

Form 9937 Attachment

Date of Record	Date of Payment	Total Shares Issued and Outstanding	Total Distribution	Amount treated as Return of Capital	Return of Capital per Share
12/30/2015	02/05/2016	82,236,197.00	\$ 8,643,107.00	\$ 8,643,107.00	\$8,643,107/82,236,197=0.105101
03/30/2016	05/02/2016	91,003,408.00	\$ 9,445,230.00	\$ 9,445,230.00	\$9,445,230/91,003,408=0.10379
06/29/2016	08/01/2016	105,536,189.00	\$ 10,966,821.26	\$ 10,966,821.26	\$10,966,821.26 /105,536,189=0.103915
09/29/2016	10/27/2016	120,406,140.00	\$ 13,036,763.40	\$ 13,036,763.40	\$13,036,763.40 /120,406,140=0.108273