

**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) March 1, 2021**

**Jones Lang LaSalle Income Property Trust, Inc.**

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(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

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(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.

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### **Item 3.02. - Unregistered Sales of Equity Securities.**

On March 1, 2021, Jones Lang LaSalle Income Property Trust, Inc. received \$30,000,000 relating to the sale and issuance of 2,555,366 of its Class D Common Stock (the "Shares") at the NAV per Share of \$11.74.

This sale of the Shares is exempt from registration under Section 4(2) of the Securities Act of 1933 (the "Securities Act") because the purchaser is an accredited investor within the meaning of Regulation D promulgated under the Securities Act.

### **Item 7.01 - Regulation FD Disclosure**

On March 2, 2021, JLL Income Property Trust (the "Company") issued a press release announcing the acquisition of Southeast Phoenix Distribution Center, a newly constructed, four-building, Class A distribution center totaling 474,000 square feet located in the Chandler submarket of Phoenix, one of the top warehouse markets within the greater Phoenix metroplex. The purchase price was \$91 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.

<b><u>Exhibit Number</u></b>	<b><u>Description</u></b>
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<a href="#">99.1</a>	Press release issued by JLL Income Property Trust on March 2, 2021, announcing the acquisition of Southeast Phoenix Distribution Center located in Chandler, Arizona.
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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: March 3, 2021

## EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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99.1	Press release issued by JLL Income Property Trust on March 2, 2021, announcing the acquisition of Southeast Phoenix Distribution Center located in Chandler, Arizona.
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Chicago IL 60606  
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Contact	Scott Sutton	Date	March 2, 2021
Telephone:	+1-224-343-5538	Email:	scott.sutton@lasalle.com

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## **JLL Income Property Trust Acquires Southeast Phoenix Distribution Center**

**Chicago** (March 2, 2021) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with more than \$3.5 billion in portfolio assets and 85 properties, today announced the acquisition of Southeast Phoenix Distribution Center, a newly constructed, four-building, Class A distribution center totaling 474,000 square feet located in the Chandler submarket of Phoenix, one of the top warehouse markets within the greater Phoenix metroplex. The purchase price was \$91 million.

“The broader industrial sector has proven to be resilient amid the pandemic and is on course to maintain its position as a winning property type for the foreseeable future,” said Allan Swaringen, President and CEO of JLL Income Property Trust. “At 96 percent leased and with an average weighted lease term of more than eight years, we believe Southeast Phoenix Distribution Center, which is located in the 14<sup>th</sup> largest industrial market in the U.S., fits well within our objectives. We remain bullish on the industrial sector as the demand drivers have been stronger than any other major property type and rent growth has exceeded expectations in many markets, including Phoenix, despite an active supply pipeline.”

This investment is JLL Income Property Trust’s second industrial acquisition in the Phoenix market, having acquired the Chandler Distribution Center for \$31 million in December of 2019. JLL Income Property Trust’s aggregate industrial allocation is nearly \$980 million, or approximately 30 percent of its 85-property, \$3.5 billion diversified core real estate portfolio which includes 38 industrial properties in 12 key markets throughout the country.

Southeast Phoenix Distribution Center fits well with JLL Income Property Trust’s thesis of investing in institutional-quality industrial assets located in close proximity to irreplaceable hubs of transportation. According to LaSalle Research & Strategy’s Core Target Market Ranking, Phoenix is a recommended industrial overweight market due to its strong returns outlook with demand consistently out-pacing supply over the past ten years.

Southeast Phoenix Distribution Center is optimally located at the confluence of the Interstate 10 and Loop 202 freeways that traverse the Southeast Valley and provide access to vast labor pools throughout metro Phoenix. The Southeast Valley has collectively been the target of more corporate relocations than any other region of metro Phoenix. The property is 15 minutes from Sky Harbor International Airport and 20 minutes from downtown Phoenix.

Constructed in 2019, the property has state-of-the-art features that accommodate a wide range of tenants, ranging from 20,000 square feet up to 135,000 square feet, and includes 32-foot clear heights, ESFR sprinkler systems, grade and dock-high doors, and full concrete truck courts with fencing.

JLL Income Property Trust is an institutionally managed, daily NAV REIT that gives investors access to 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.

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**About JLL Income Property Trust** (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 apartment, industrial, office and grocery-anchored retail 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](http://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 approximately \$71 billion of assets in private and public real estate property and debt investments as of Q4 2020. 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>, and [LinkedIn](#).

**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.*