

**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) August 9, 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 5.02 - Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On August 9, 2022, the Board of Directors (the “Board”) of JLL Income Property Trust (the “Company”) approved an increase in the number of directors by two to a total of ten directors and appointed Mr. Douglas A. Lindgren and Mr. C. Allan Swaringen to fill the newly created vacancies of the Board, effective as of August 10, 2022. The Board determined that Mr. Lindgren qualifies as an independent director in accordance with the criteria in the Company’s charter and bylaws, the applicable rules of the Securities and Exchange Commission and the listing standards of the New York Stock Exchange. Mr. Swaringen currently serves as the Company’s President and Chief Executive Officer and will serve as an affiliated director. The selection of Mr. Lindgren and Mr. Swaringen to serve as directors was not pursuant to any arrangement or understanding with any other person. There are no transactions between the Company and Mr. Lindgren or Mr. Swaringen that would be required to be reported under Item 404(a) of Regulation S-K. For his service as a director, Mr. Lindgren will be entitled to receive the compensation for independent directors, described under the heading “Compensation of Directors and Executive Officers—Director Compensation” in the Company’s definitive proxy statement on Schedule 14A relating to the Company’s 2022 annual meeting of stockholders filed with the Securities and Exchange Commission on April 1, 2022, pro-rated for any partial year of service. Mr. Swaringen will not receive any compensation from the Company in connection with his appointment as a director. Additional information on Mr. Swaringen can be found under the heading “Executive Officers” in the Company’s definitive proxy statement on Schedule 14A relating to the Company’s 2022 annual meeting of stockholders filed with the Securities and Exchange Commission on April 1, 2022.

Item 7.01 - Regulation FD Disclosure.

On August 15, 2022, the Company issued a press release announcing the Board approving an increase in the number of directors by two to ten directors and the appointment of Mr. Douglas A. Lindgren and Mr. C. Allan Swaringen to fill the newly created vacancies of the Board.

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, Inc. on August 15, 2022 announcing the Board approving an increase in the number of directors and the appointment of Mr. Douglas A. Lindgren and Mr. C. Allan Swaringen to fill the newly created vacancies of the Board.
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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: August 15, 2022

EXHIBIT INDEX

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INCOME PROPERTY TRUST

Exhibit 99.1

JLL Income Property Trust Board of Directors Appoints Two New Members

Chicago (August 15, 2022) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with approximately \$6.8 billion in portfolio assets, announced today that its Board of Directors (the “Board”) approved an increase in the number of directors by two to a total of 10 directors and appointed two new members. The Board appointed Allan Swaringen, JLL Income Property Trust’s President and CEO, along with wealth management industry veteran Douglas Lindgren, who joins as an independent director. The Board is now comprised of four affiliated directors and six independent directors. Swaringen and Lindgren’s tenure on the Board is effective as of August 10, 2022.

“Expanding the Board and the addition of Allan and Doug is reflective of our commitment to add exceptional industry knowledge, experience and vision to its ranks,” said Lynn C. Thurber, Director and Chairman of the Board. “Given JLL Income Property Trust’s growth over the past few years, it is imperative that the Board’s composition reflects this momentum and is well-positioned for the challenges and opportunities ahead of us. We believe the addition of Allan and Doug, with their deep industry knowledge, enables the Board to achieve that goal.”

Swaringen has been President and CEO of JLL Income Property Trust since its launch in 2012. Swaringen has more than 35 years of real estate experience, and has been with LaSalle Investment Management, JLL Income Property Trust’s advisor, since 1998.



“Allan’s vision, innovation and leadership of JLL Income Property Trust revolutionized the NAV REIT industry ten years ago and have positioned LaSalle at the forefront of offering institutionally managed real estate solutions to private clients,” said Kristy Heuberger, Co-Head of the Americas for LaSalle Investment Management and JLL Income Property Trust Board member. “Additionally, I’m thrilled with Doug’s appointment. Throughout his career Doug has been a leader in developing institutional-caliber, alternative investment solutions for the wealth management industry and will undoubtedly bring important expertise to our Board.”

Swaringen added, “I am pleased to be asked to join the Board and continue to lead our team that is tirelessly focused on driving results for stockholders in JLL Income Property Trust, the longest tenured solution in the daily NAV REIT market, and we will continue that focus as we approach our ten year anniversary later this year.”

Lindgren brings more than 30 years of wealth management, product development and private equity expertise to the Board, having served as head of Alternative Investments for both U.S. Trust and UBS, and as CEO, North America of Carne Group. Lindgren also has previous Board experience, serving as an Independent Trustee for American Beacon Funds. During his time at UBS, Lindgren was responsible for a range of strategic initiatives, including manager selection, along with developing the wealth management division’s broad offering of traditional and alternative investment funds, comprising more than \$300 billion in assets under management. Lindgren also served as an adjunct professor at Columbia Business School teaching courses on alternative investments. Lindgren earned a Master of Business Administration from Columbia University.



“I’m honored to join the JLL Income Property Trust Board,” said Lindgren. “The wealth management industry has evolved significantly over the past decade. Institutional quality alternative investments executed by world-class investment managers with strong governance and leadership have a bright future.”

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 JLL 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 more than \$80 billion of assets in private and public real estate property and debt investments as of Q2 2022. 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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