

**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) January 13, 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 7.01 - Regulation FD Disclosure.

On January 13, 2022, JLL Income Property Trust (the “Company”) issued a press release announcing the acquisition of Elgin Distribution Center, a Class A two-building industrial property located the northwest Chicago suburb of Elgin, Illinois. The properties total approximately 407,000 square feet and are each 100 percent leased. The purchase price was approximately \$47 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.

Exhibit Number Description

99.1	Press release issued by JLL Income Property Trust on January 14, 2022 announcing the acquisition of Elgin Distribution Center.
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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: October 14, 2022

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
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99.1	Press release issued by JLL Income Property Trust on January 14, 2022 announcing the acquisition of Elgin Distribution Center.
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JLL Income Property Trust Acquires Suburban Chicago Distribution Center

Chicago (Jan. 13, 2022) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)) with \$5.9 billion in portfolio assets, today announced the acquisition of Elgin Distribution Center, a Class A, two-building industrial property totaling 407,000 square feet and located in the northwest Chicago suburb of Elgin, Illinois. The purchase price was approximately \$47 million.

“The Elgin Distribution Center fits squarely within our industrial investment thesis as a well-located, newly constructed property with strong tenant profiles,” said Allan Swaringen, JLL Income Property Trust President and CEO. “The Elgin warehouse submarket stands out for its access to a robust labor pool and close proximity to Chicago, along with O’Hare International Airport, which we believe will drive long-term value for these properties. Industrial remains an overweight target for our portfolio given our belief that it will provide strong, long-term cashflow to our diverse portfolio. Our aggregate industrial allocation is now over \$1.7 billion, or approximately 30 percent of our \$5.9 billion portfolio, and includes 54 properties across 13 key markets.”

Recently constructed in 2020, the properties are built to state-of-the-art design specifications. The larger building, which totals over 326,000 square feet, is cross-docked with 36-foot clear heights. The smaller building, which totals more than 80,000 square feet is rear docked and has 32-foot clear heights and includes a front-office. The properties are 100 percent leased with a weighted average lease term of approximately 10 years.

According to LaSalle Research & Strategy, the Chicago metro is the country’s second largest industrial market, with 1.2 billion square feet of industrial space. Chicago’s central location, proximity to irreplaceable transportation infrastructure and access to a large population make it a critical hub for national distributors. Over the four quarters ending in Q1 2021, Chicago’s industrial market experienced 18.5 million square feet of net absorption and a steady decline in vacancy rates. Chicago also has the highest going-in yields of any gateway industrial market in the U.S. The Elgin Distribution center also benefits from access to a growing population and large labor pool, as well as excellent access to major transportation nodes including Interstate 90, Route 31, Randall Road and Route 47.

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 Jones Lang LaSalle 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 over \$76 billion of assets in private and public real estate property and debt investments as of Q3 2021. 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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