SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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☐ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c) *See* Instruction 10.

1. Name and Address of Reporting Person*

Swaringen C. Allan

(Last) (First) (Middle)

333 W. WACKER DRIVE

(Street)

CHICAGO IL 60606

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol

JLL Income Property Trust, Inc. [1314152]

3. Date of Earliest Transaction (Month/Day/Year)

02/03/2020

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

X Director

10% Owner

X Officer (give title below)

Other (specify below)

President and CEO

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class M Common Stock	02/03/2020		D		12,500 (1)	D	(1)	0 (1)	D	
Class M-I Common Stock	02/03/2020		A		12,489.821 (1)	A	(1)	7,034.829 (1)	D	
Class E Common Stock	02/03/2020		D		2,521 (2)	D	(2)	0 (2)	D	
Class M-I Common Stock	02/03/2020		A		2,521.086 (2)	A	(2)	9,555.915 (2)	D	
Class M-I Common Stock	09/26/2025		J		133.427 (3)	A	$ 11.28	9,689.342	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)															
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The reporting person inadvertently failed to report the disposition to the issuer of 12,500.000 shares of Class M Common Stock and corresponding acquisition from the Issuer of 12,489.821 shares of Class M-I Common Stock on February 3, 2020. The disposition of Class M Common Stock and the acquisition of Class M-I Common Stock occurred pursuant to the terms of those shares in connection with an elective conversion by the reporting person. Also reflects the transfer of 9,047.589 shares of Class M-1 Common Stock pursuant to a domestic relations order and shares acquired through dividends in transactions not required to be reported under Rule 16a-11.

2. The reporting person inadvertently failed to report the disposition to the issuer of 2,521.000 shares of Class E Common Stock and corresponding acquisition from the Issuer of 2521.086 shares of Class M-I Common Stock on February 3, 2020. The disposition of Class M Common Stock and the acquisition of Class M-I Common Stock occurred pursuant to the terms of those shares in connection with an elective conversion by the reporting person.

3. Shares acquired pursuant to the Jones Lang LaSalle Income Property Trust, Inc. Amended and Restated Distribution Reinvestment Plan on September 26, 2025.

Remarks:

/s/ Gordon G. Repp, as attorney-in-fact for C. Allan Swaringen	09/29/2025
** Signature of Reporting Person	Date