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JLL Income Property Trust Increases Quarterly Dividend

Chicago (March 6, 2019) – JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: [ZIPTAX](#); [ZIPTMX](#); [ZIPIAX](#); [ZIPIMX](#)), announced that on March 5, 2019 its Board of Directors approved a gross dividend for the first quarter of 2019 of \$0.135 per share, a dividend increase of approximately 4 percent over prior quarters. JLL Income Property Trust has declared twenty-nine consecutive quarterly dividends to its stockholders beginning with the first quarter 2012 and has now increased its dividend for the sixth time.

The dividend is payable on or around May 1, 2019 to stockholders of record as of March 28, 2019. On an annualized basis, this gross dividend is equivalent to \$0.54 per share and represents a yield of approximately 4.4 percent on a NAV per share of \$12.18 as of March 4, 2019. All stockholders will receive \$0.135 per share less applicable share class specific fees and the annualized yield will differ based on the share class.

“We are pleased to announce an increase in our quarterly dividend as we continue with our investment objective of generating attractive income for distribution to stockholders,” said Allan Swaringen, President and CEO of JLL Income Property Trust.

A fourth quarter dividend of \$0.13 per share, less applicable share class specific fees, was paid according to the table below on February 1, 2019 to stockholders of record as of December 28, 2018.

	M-I Share	A-I Share ¹	M Share ²	A Share ³
Q4 Quarterly Gross Dividend per Share	\$0.13000	\$0.13000	\$0.13000	\$0.13000
Less: Dealer Manager Fee per Share	-	(\$0.00855)	(\$0.00859)	(\$0.02348)
Q4 Quarterly Net Dividend per Share	\$0.13000	\$0.12145	\$0.12141	\$0.10652
NAV per Share as of December 31, 2018	\$12.13	\$12.13	\$12.12	\$12.10
Annualized Net Dividend Yield Based on NAV as of December 31, 2018	4.3%	4.0%	4.0%	3.5%

1. A dealer manager fee equal to 1/365th of 0.30% of NAV is allocated to Class A-I stockholders daily and reduces the quarterly dividend paid.

2. A dealer manager fee equal to 1/365th of 0.30% of NAV is allocated to Class M stockholders daily and reduces the quarterly dividend paid.

3. A dealer manager fee equal to 1/365th of 0.85% of NAV is allocated to Class A stockholders daily and reduces the quarterly dividend paid.

JLL Income Property Trust is an institutionally managed, daily valued perpetual life real estate investment trust (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.

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 (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 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.

About LaSalle Investment Management

LaSalle Investment Management, Inc., a member of the JLL group and advisor to JLL Income Property Trust, is one of the world's leading real estate investment managers with approximately US\$65 billion of private and public equity and private debt investments under management (as of Q4 2018). 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. LaSalle is a wholly-owned, operationally independent subsidiary of Jones Lang LaSalle Inc. (NYSE: JLL), one of the world's largest real estate companies. For more information please visit www.lasalle.com.

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.