

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Jones Lang LaSalle Income Property Trust, Inc.		2 Issuer's employer identification number (EIN) 20-1432284	
3 Name of contact for additional information David Pleasant	4 Telephone No. of contact 312-897-4136	5 Email address of contact david.pleasant@am.jll.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 333 West Wacker Drive, Suite 2300		7 City, town, or post office, state, and ZIP code of contact Chicago, IL 60606	
8 Date of action 01/17/2018		9 Classification and description Common Stock	
10 CUSIP number N/A	11 Serial number(s) N/A	12 Ticker symbol N/A	13 Account number(s) N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ Jones Lang LaSalle Income Property Trust, Inc. is organized and operates as a real estate investment trust ("REIT") as defined under Section 856(a) of the Internal Revenue Code. Pursuant to Section 857(a)(1) of the Internal Revenue Code, a REIT is required to distribute 90% of its taxable income. For the year ended December 31, 2017 Jones Lang LaSalle Income Property Trust, Inc. expects to continue to be taxed as a REIT. During 2017 Jones Lang LaSalle Income Property Trust, Inc. distributed \$57,777,966 of cash to its common shareholders. Jones Lang LaSalle Income Property Trust, Inc. determined its earnings and profits and reported the results to the common shareholders on Form 1099-DIV. Jones Lang LaSalle Income Property Trust, Inc. determined on 01/17/2018 that the 2017 distribution(s) are to be treated as a return of capital.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ See attachment.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ An analysis of the issuer's current and accumulated E&P was performed in order to determine the portion of the distribution that was a dividend and the portion that was a return of capital.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ §301(c), §312(a), §316(a)(1), and §856(a)(1).

18 Can any resulting loss be recognized? ▶ The distribution will not result in a loss.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ 2017 reportable tax year.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ *Gregory A. Falk* Date ▶ 3-20-2018
Print your name ▶ Gregory A. Falk Title ▶ C.F.O.

Paid Preparer Use Only	Print/Type preparer's name MAEGAN K CISBANI	Preparer's signature <i>Maegan K. Cisbani</i>	Date 03/12/18	Check <input type="checkbox"/> if self-employed	PTIN P01322396
	Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
	Firm's address ▶ 155 N. WACKER DRIVE, CHICAGO, IL 60606			Phone no. 312-879-2000	

Jones Lang LaSalle Income Property Trust, Inc
EIN:201432284
From 8937 Attachment

<u>Date of Record</u>	<u>Date of Payment</u>	<u>Total Shares Issued and Outstanding</u>	<u>Total of Distributions</u>	<u>Return of Capita per Share</u>
12/29/2016	2/1/2017	134,724,960	\$ 14,554,696	0.10803266
3/30/2017	5/1/2017	135,494,761	\$ 14,557,954	0.107442929
6/29/2017	8/1/2017	134,847,075	\$ 14,448,949	0.107150632
9/28/2017	11/1/2017	133,070,410	\$ 14,216,367	0.106833421