

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 01/31/2019		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, 2018 Jones Lang LaSalle Income Property Trust, Inc. expects to continue to be taxed as a REIT. During 2018 Jones Lang LaSalle Income Property Trust, Inc. distributed \$60,331,517 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 subsequent to year end that its 2018 earnings and profits were \$49,851 and, therefore, \$60,281,666 of the 2018 distributions 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 ▶ 99.92% of the 2018 distributions represent a return of capital. Therefore, shareholders should adjust their basis as a result of the distribution.

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 ▶ 5301(c), 5312(a), 5316(a)(1), an and 5856(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 ▶ 2018 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

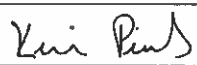
Signature ▶ 

Date ▶ 3/15/2019

Print your name ▶ Gregg Falk

Title ▶

Paid Preparer Use Only

Print/Type preparer's name KEVIN PINKOS	Preparer's signature 	Date 3/6/2019	Check <input type="checkbox"/> if self-employed	PTIN P01673938
Firm's name ▶ ERNST & YOUNG U.S. LLP	Firm's EIN ▶ 34-6565596		Phone no. 312-879-2000	
Firm's address ▶ 155 N. WACKER DRIVE, CHICAGO, IL 60606				