

Part II Organizational Action *(continued)*

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ► IRC SECTION 301(C)(2);
IRC SECTION 316.

18 Can any resulting loss be recognized? ► NO TAX LOSS IS RECOGNIZED BY SHAREHOLDERS AS A RESULT OF THESE DISTRIBUTIONS.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ► THESE ACTIONS ARE EFFECTIVE
ON THE DATES OF DISTRIBUTIONS IDENTIFIED ABOVE.

**Sign
Here**

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.

Signature ►

Date ► Oct 11, 2024Print your name ► GREGORY FALKTitle ► CHIEF FINANCIAL OFFICER**Paid
Preparer
Use Only**Print/Type preparer's name
MICHAEL BARRETT

Preparer's signature



Date

10/11/2024Check ☐ if
self-employed

PTIN

P01668527Firm's name ► ERNST & YOUNG U.S. LLPFirm's EIN ► 34-6565596Firm's address ► 155 N. WACKER DRIVE, CHICAGO, IL 60606Phone no. 312-879-2000

Send Form 8937 (including accompanying statements) to: Department of the Treasury, Internal Revenue Service, Ogden, UT 84201-0054



Ernst & Young LLP
155 North Wacker Drive
Chicago, IL 60606

Tel: +1 312 879 2000
Fax: +1 312 879 4000
ey.com

JLL INCOME PROPERTY TRUST, INC.

C/O LaSalle Investment Management
Instructions for Filing
Form 8937

Report of Organizational Actions Affecting Basis of
Securities For the year ended December 31, 2023

The original form should be signed (using full name and title) and dated by an authorized officer of the corporation.

The signed form should be filed as soon as possible with the following:

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
OGDEN, UT 84201-0054

To document the timely filing of your tax return(s), we suggest that you obtain and retain proof of mailing. Proof of mailing can be accomplished by sending the tax return(s) by registered or certified mail (metered by the U.S. Postal Service) or through the use of an IRS approved delivery method provided by an IRS designated private delivery service.

Report of Organizational Actions Affecting Basis of Securities

OMB No. 1545-0123

► See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
JLL INCOME PROPERTY TRUST, INC C/O LASALLE INVESTMENT MANAGEMENT		20-1432284	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
GREGG FALK	312-897-4136		
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and ZIP code of contact	
333 WEST WACKER DRIVE, SUITE 2300		CHICAGO, IL 60606	
8 Date of action		9 Classification and description	
12/31/2023		COMMON STOCK DIVIDENDS	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)

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 ► THE ISSUER MADE CASH DISTRIBUTIONS TO ITS SHAREHOLDERS IN EXCESS OF ITS CURRENT AND ACCUMULATED EARNINGS AND PROFITS. EARNINGS AND PROFITS ARE CALCULATED AT 12/31/2023.

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 ► 69.25% OF THE DISTRIBUTIONS REPRESENTS A TAXABLE DIVIDEND AND 30.75% OF THE DISTRIBUTION REPRESENTS A RETURN OF CAPITAL.

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 ► THE TAXPAYER'S EARNINGS AND PROFITS WERE CALCULATED UNDER IRC SECTION 312, AS MODIFIED BY IRC SECTION 857(D) FOR REAL ESTATE INVESTMENT TRUSTS, AND THE REGULATIONS THEREUNDER. DISTRIBUTIONS IN EXCESS OF EARNINGS AND PROFITS REDUCE THE SHAREHOLDER'S TAX BASIS IN ITS SHARES TO THE EXTENT OF BASIS.

Part II **Organizational Action** (continued)

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IRC SECTION 316.

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ON THE DATES OF DISTRIBUTIONS IDENTIFIED ABOVE.

**Sign
Here**

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.

Signature ► _____ Date ► _____

Print your name ► _____ Title ► _____

**Paid
Preparer
Use Only**

Print/Type preparer's name MICHAEL BARRETT	Preparer's signature 	Date 10/11/2024	Check ☐ if self-employed	PTIN P01668527
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

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9214 7969 0099 9790 1653 9129 86

\$4.85

\$4.10

\$0.00

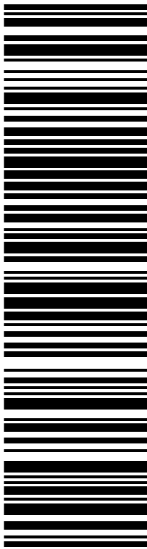
\$0.690

\$9.640

Department of the Treasury
Internal Revenue Service
Ogden, UT 84201-0054

10/11/2024 4:35:12PM

Code: SENDER: LaSalle Investment Mgmt.
Code2: Form 8937 JLL Income Property Trust Inc



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Department of the Treasury
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Article #: 9214796900997901653912986
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Internal File #:
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