

Nontraded REIT Industry Review: Second Quarter 2015

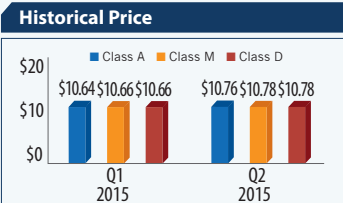
Jones Lang Lasalle Income Property Trust, Inc.

Total Assets.....	\$999.1 Million
Real Estate Assets	\$812.9 Million
Cash	\$92.2 Million
Securities	\$0.0 Million
Other	\$94.0 Million



Cash to Total Assets Ratio:	9.2%
Asset Type:	Diversified
Number of Properties:	28
Square Feet / Units / Rooms / Acres:	6,828,000 Sq. Ft.
Percent Leased:	98%
Weighted Average Lease Term Remaining:	Not Applicable
LifeStage:	Stabilizing
Investment Style:	Core
Weighted Average Shares Outstanding:	54,700,285

Initial Offering Date:	October 1, 2012
Offering Status:	Perpetual Life
Number of Months Fundraising:	33
Anticipated Offering Close Date:	Perpetual Life
Current Price per Share:	See Below
Reinvestment Price per Share:	See Below



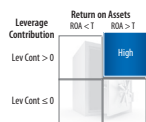
Contact Information

www.JLLIPT.com

Jones Lang LaSalle Income Property Trust, Inc.
 200 East Randolph Drive
 Chicago, IL 60601
 (312) 782-5800

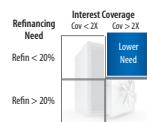
Performance Profiles

Operating Performance



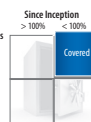
The REIT's recent 12-month average return on assets exceeds yields on 10-year Treasuries, indicating potential for positive risk-adjusted returns. At its current cost of debt and level of borrowing, its use of debt is contributing to increased returns for shareholders.

Financing Outlook



Interest coverage ratio exceeds the 2.0X benchmark and the REIT does not have over 20% of debt maturing within 2 years or at unhedged variable rates. The REIT does not face an immediate need to refinance a significant portion of its debt, and has sufficient earnings to cover interest expense.

Cumulative MFFO Payout

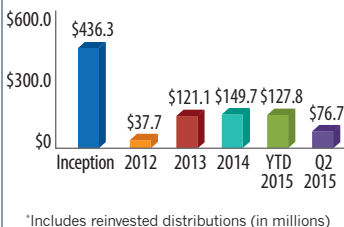


Cumulative MFFO since inception exceeds the cumulative cash distributions to common shareholders, indicating the REIT has fully funded cash distributions from its real estate operations. At the current distribution rate and level of modified funds from operations, trends suggest the distributions can be maintained.

Summary

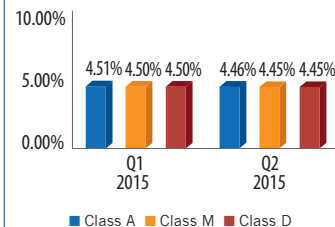
The REIT's average return on assets in over the last four quarters was 6.53%, above the yield on 10-Year Treasuries, providing an additional return to shareholders. It had a positive leverage contribution with its average cost of debt of 4.36% and 41% debt ratio. Only 8.4% of the REIT's debt matures within two years and 7% is at unhedged variable rates (although interest rate caps are in place for most variable rate debt), indicating minimal refinancing need or interest rate risk. Its trailing 12-month interest coverage ratio at 4.5X was above the 2.0X benchmark. Since inception the REIT has paid out 56% of estimated MFFO in cash distributions excluding DRP proceeds, and this rate was 42% over the last four quarters, a very sustainable cash payout ratio.

Gross Dollars Raised*

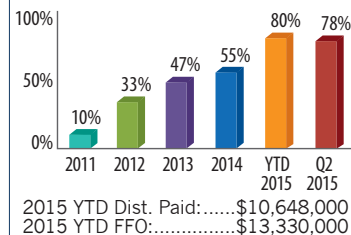


*Includes reinvested distributions (in millions)

Historical Distribution

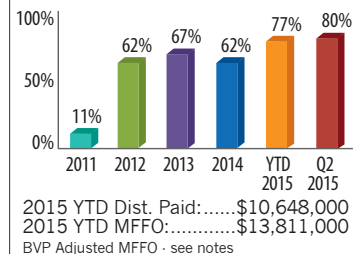


Historical FFO Payout Ratio



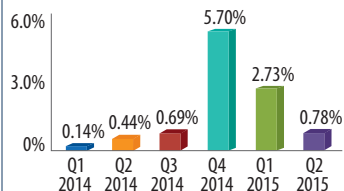
2015 YTD Dist. Paid:.....\$10,648,000
 2015 YTD FFO:.....\$13,330,000

Historical MFFO Payout Ratio

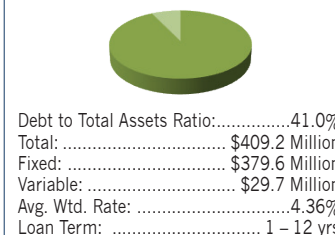


2015 YTD Dist. Paid:.....\$10,648,000
 2015 YTD MFFO:.....\$13,811,000
 BVP Adjusted MFFO - see notes

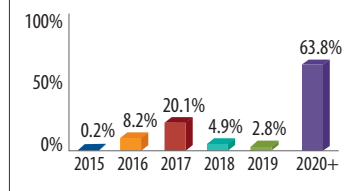
Redemptions



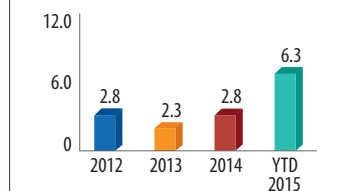
Debt Breakdown



Debt Repayment Schedule



Interest Coverage Ratio



Source of Distributions, Trends and Items of Note

- The increases in NAV per share from December 31, 2014 are primarily related to a net increase of 1.4% in the value of properties, which resulted in an increase in NAV of \$0.21 for Class A and Class M and \$0.22 for Class A-I, Class M-I, and Class D. Property operations for the six months ended June 30, 2015 had an insignificant impact on NAV as dividends declared offset property operations for the period. The NAV for the different share classes is reduced by normal and recurring class-specific fees and offering and organization costs.
- On July 30, 2015, the Company acquired AQ Rittenhouse, a newly constructed, 110 unit, apartment property located in Philadelphia, Pennsylvania for approximately \$51.0 million, using cash on hand.
- On August 6, 2015, the board of directors approved a gross dividend for the third quarter of 2015 of \$0.12 per share to stockholders of record as of September 29, 2015. The dividend will be paid on or around November 6, 2015. Class A, Class M, Class A-I, Class M-I and Class D stockholders will receive \$0.12 per share, less applicable class-specific fees, if any.
- The Company's share repurchase plan allows stockholders to request that it repurchase all or a portion of their shares of Class A, Class M, Class A-I, Class M-I and Class D common stock on a daily basis at that day's NAV per share. The share

- repurchase plan is subject to a one-year holding period, with certain exceptions, and limited to 5% of NAV per quarter. For the six months ended June 30, 2015, the Company repurchased 1,766,038 shares of common stock. During the six months ended June 30, 2014, it repurchased 166,326 shares of common stock.
- On May 5, 2015, the REIT renewed the Advisory Agreement with the Advisor for one year.
- As of June 30, 2015, 26% of the total \$899.53 million of properties owned are invested in industrial properties, 29% are office, 17% are apartment properties, 24% are retail and 4% "other."
- The REIT's Cash to Total Assets ratio increased to 9.2% as of 2Q 2015 compared to 2.2% as of 2Q 2014.
- The REIT's Debt to Total Assets ratio decreased to 41.0% as of 2Q 2015 compared to 48.0% as of 2Q 2014.
- The Company did not report MFFO for 2Q 2015 in the 10-Q. The ratios reported above were estimated by Blue Vault based on the IPA Guidelines.
- For the six months ending June 30, 2015, the Company paid cash distributions to stockholders of \$5.334 and distributions to noncontrolling interests of \$11.003 million compared to cash flow from operations of \$13.836 million, and issued shares for \$5.314 million under the DRP.