

JLL Income Property Trust Expands and Extends Credit Facility

JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX), has closed on the expansion and extension of a \$400 million credit facility. The increased credit facility revolver and term loans have been extended by one year, and the revolver capability has been increased from \$200 million to \$300 million with the addition of a new lender, US Bank.

The expanded and extended credit facility contains an accordion feature that can increase the facility up to a total of \$650 million, bearing interest based on LIBOR plus a spread ranging from 1.25 percent to 2.00 percent.

“We continue to appreciate the support of our bank group and their recognition of our investment strategy, the size and quality of our portfolio, and our investment performance track record,” said Allan Swaringen, president and CEO of JLL Income Property Trust. “The addition of US Bank, and the expansion and extension of our credit facility provides additional flexibility to reduce borrowing costs, make strategic acquisitions and further deliver on our investment strategy.”

US Bank joins the original credit facility which was closed with a syndicate of six market-leading real estate lenders led by JPMorgan Chase Bank N.A. as sole bookrunner, joint lead arranger and administrative agent, and include Bank of America N.A., and PNC Bank National Association, as co-syndication agents and Merrill Lynch, Pierce, Fenner & Smith Incorporated and PNC Bank National Association as joint lead arrangers. Other lenders participating in the syndicated credit facility include Wells Fargo Bank, Fifth Third Bank, and BMO Harris

Bank N.A.

As of the third quarter 2018, Jones Lang LaSalle Income Property Trust owned and managed a \$2.3 billion portfolio of 54 office, retail, industrial and apartment properties located primarily in the United States, according to Summit Investment Research. Since 2012, the company has raised a total of approximately \$1.6 billion through its ongoing public and various private offerings, as well as its distribution reinvestment plan.

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JLL Income Property Trust Schedules Second Quarter Earnings Call

JLL Income Property Trust, a daily NAV REIT (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX), will hold a public earnings call on Wednesday, August 15, 2018 at 9:00 a.m. CDT to review second quarter 2018 operating and financial results.

Allan Swaringen, president and CEO of JLL Income Property Trust, and Gregg Falk, chief financial officer, will present an overview of recent economic events that directly influence the business of the company and commercial real estate markets, along with a review of the financial performance and accomplishments of the quarter and year.

Dial-in Number (Toll Free): 1-877-407-9205

Dial-in Number (International): 201-689-8054

Replay Number (Toll Free): 1-877-481-4010

Replay ID: 271320

The teleconference replay will be available until August 22, 2018 at 10:00 a.m. CDT. The audio replay will be posted to the investor relations section of the JLL Income Property Trust website within 24 hours of the call.

As of the first quarter 2018, Jones Lang LaSalle Income Property Trust owned and managed a \$2.6 billion portfolio of 69 office, retail, industrial and apartment properties located primarily in the United States. Since 2012, the company has raised a total of approximately \$1.6 billion through its ongoing public and various private offerings, as well as its distribution reinvestment plan.

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JLL Income Property Trust JV Invests in Two Multifamily Properties Near Boston

JLL Income Property Trust (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX), a daily NAV REIT sponsored by Jones Lang LaSalle (NYSE: JLL), formed a joint venture with Nordblom Company to invest in The Tremont and The Huntington apartment communities in Burlington, Massachusetts, 15 miles from downtown Boston. The investment amount was not disclosed.

Nordblom is a New England-based developer that recently developed the two properties, which are located within its Northwest Park mixed-use development.

Combined, the two Class A communities total 297 units and have hardwood flooring, quartz countertops, stainless steel appliances, washers and dryers, and nine-foot ceilings. Community amenities include a tech lounge, community kitchen, pool tables, swimming pool, fitness center, yoga room, grilling patio, designated pet areas and covered parking.

The Tremont and The Huntington are within walking distance of a Wegmans grocery store, more than 20 restaurants and other retailers, and are directly adjacent to the Burlington Mall, the second largest retail center in Massachusetts.

“Burlington has seen no new apartment construction in 10 years, putting these two luxury communities in a class by themselves,” said Allan Swaringen, president and CEO of JLL Income Property Trust. “This investment in one of Boston’s thriving live/work/play neighborhoods brings our aggregate apartment allocation to just over \$730 million, with over 2,800 apartment units, representing nearly 30 percent of our \$2.6 billion, 71-property portfolio.”

In other company news, the REIT [recently registered \\$3 billion](#) in shares of common stock, as reported by The DI Wire.

As of the first quarter 2018, Jones Lang LaSalle Income Property Trust owned and managed a \$2.6 billion portfolio of 69 office, retail, industrial and apartment properties located primarily in the United States. Since 2012, the company has raised a total of approximately \$1.6 billion through its ongoing public and various private offerings, as well as its distribution reinvestment plan.

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