# **JLL Income Property Trust Fully Subscribes DST Offering** with St. Paul Apartment Community

CHICAGO, March 4, 2021 /PRNewswire/ -- JLL Income Property Trust, an institutionally managed daily NAV REIT (NASDAQ: ZIPTAX; ZIPTMX; ZIPIAX; ZIPIMX) with more than \$3.5 billion in portfolio assets and 85 properties, announced today the full subscription of JLLX Penfield, DST, a 1031 tax-deferred exchange offering designed to provide accredited investors with the opportunity to defer taxes on gains from the sale of appreciated real estate. Structured as a Delaware Statutory Trust (DST), the syndicated offering owns The Penfield, a highly amenitized, 254-unit apartment community in St. Paul, Minnesota. Investors in the DST defer the recognition of capital gains from the sale of their appreciated real estate, eliminate the responsibility of actively managing replacement properties, and participate in the cash flow and any future



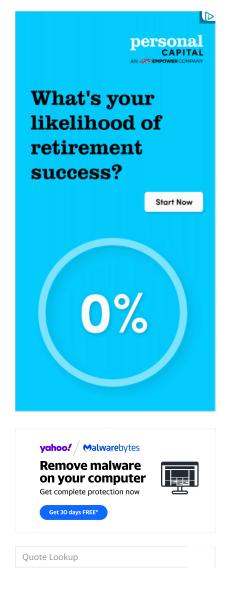
The Penfield in St. Paul, Minnesota.

appreciation of The Penfield.

March 4, 2021 · 4 min read

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> mainet-reachining, core, uany may men program more man eight years ago, the most asked for solution from financial advisors has been a companion 1031 exchange offering, and the market's rapid response to our offerings continues to exceed our expectations."

The Penfield is a Class-A apartment community located in the heart of downtown St. Paul. The award-winning, transitoriented, apartment community includes a ground-floor commercial space that is leased to a premier local grocer on a long-term basis. In 2020, The Penfield became the first apartment community in Minnesota to receive a Fitwel certification, receiving a two-star rating given its proximity to parks, playground and bike share, an attached grocery store,

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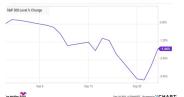
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