
Section 1: 8-K (INLAND REAL ESTATE INCOME TRUST, INC. - 8K - 7/17/19)

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **July 17, 2019**

INLAND REAL ESTATE INCOME TRUST, INC.

(Exact Name of Registrant as Specified in its Charter)

Maryland

(State or Other Jurisdiction of Incorporation)

000-55146

(Commission File Number)

45-3079597

(IRS Employer Identification No.)

**2901 Butterfield Road
Oak Brook, Illinois 60523**

(Address of Principal Executive Offices)

(630) 218-8000

(Registrant's Telephone Number, Including Area Code)

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class:

None

Trading Symbol(s)

None

Name of each exchange on which registered:

None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. []

Item 7.01 Regulation FD Disclosure.

Attached to this Current Report on Form 8-K is a copy of a letter from Inland Real Estate Income Trust, Inc., a Maryland corporation (the “Company”), to its stockholders, dated July 17, 2019. The full text of the letter is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference into this Item 7.01.

The information in this Item 7.01 disclosure, including Exhibit 99.1, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities under that Section. In addition, the information in this Item 7.01 disclosure, including Exhibit 99.1, shall not be incorporated by reference into the filings of the Company under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No</u>	<u>Description</u>
99.1	<u>Inland Real Estate Income Trust, Inc. letter to stockholders dated July 17, 2019</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INLAND REAL ESTATE INCOME TRUST, INC.

Date: July 17, 2019

By: /s/ Catherine L. Lynch
Name: Catherine L. Lynch
Title: Chief Financial Officer

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Section 2: EX-99.1 (INLAND REAL ESTATE INCOME TRUST, INC. LETTER TO STOCKHOLDERS DATED JULY 17, 2019)

Exhibit 99.1

July 17, 2019

Dear Fellow Stockholder:

As you know, Inland Real Estate Income Trust's ("Inland Income Trust or the Company") strategic plan centers around owning a portfolio of grocery-anchored retail properties in strong secondary and tertiary markets with lower exposure to big box retailers. Given the continued importance of grocery anchors in driving consumer traffic at shopping centers, we believe that a grocery-anchored portfolio will allow us to continue to drive operating performance and grow stockholder value over the long term.

As part of this strategy, our management team and board of directors will consider the opportunistic sale of certain assets with the goal of redeploying capital into the acquisition of strategically located grocery-anchored centers, as well as the redevelopment of select centers within the current portfolio.

We are pleased to share that we have identified a select number of properties we would consider selling at this time and have begun marketing those properties for sale. Should we receive offers for these properties at prices we feel are acceptable, we may consider selling them, with approval from the board of directors. While there would be an initial impact on net operating income (NOI) and net asset value (NAV) in the short term if we sold the properties, we feel we can maximize stockholder value as we transition to a portfolio of high-quality properties aligned with the new retail model.

As of June 30, 2019, our primarily grocery-anchored portfolio was comprised of 59 retail properties across 24 states, collectively totaling approximately 6.9 million square feet. Our centers are currently occupied by 741 tenants and our economic occupancy of 94.4% highlights that our centers are well-located and in high demand.

The second quarter cash distribution payable to stockholders of record as of the close of business on June 30, 2019 was \$0.3018 per share (which represents an annualized distribution rate of 6% based on Inland Income Trust's estimated value of \$20.12 per share as of December 31, 2018).

Thank you for your investment in Inland Income Trust and your confidence in our investment strategy. For more information, please visit our website: www.inland-investments.com/inlandincometrust.

Sincerely,
INLAND REAL ESTATE INCOME TRUST, INC.



Mitchell Sabshon
President and Chief Executive Officer

Enclosure

cc: Trustee, Broker Dealer, Financial Advisor

(Please see reverse side for an important disclosure.)

The Inland name and logo are registered trademarks being used under license. Inland refers to some or all of the entities that are part of The Inland Real Estate Group of Companies, Inc., one of the nation's largest commercial real estate and finance groups, which is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored and managed by such entities or subsidiaries thereof. Inland has been creating, developing and supporting real estate-related companies for 50 years.

This letter contains "forward-looking statements" made under the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. The statements may be identified by terminology such as "may", "can", "would", "will", "expect", "intend", "estimate", "anticipate", "plan", "seek", "appear", or "believe". Such statements reflect the current view of Inland Income Trust with respect to future events and are subject to certain risks, uncertainties and assumptions related to certain factors including, without limitation, the uncertainties related to the acquisition of any property, general economic conditions, unforeseen events affecting the real estate industry or particular markets, and other factors detailed under Risk Factors in our most recent Form 10-K and subsequent Form 10-Q on file with the Securities and Exchange Commission.

Although Inland Income Trust believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. You should exercise caution when considering forward-looking statements and not place undue reliance on them. Based upon changing conditions, should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein. Except as required by federal securities laws, Inland Income Trust undertakes no obligation to publicly update or revise any written or oral forward-looking statements, whether as a result of new information, future events, changed circumstances or any other reason after the date of this letter. All subsequent written and oral forward-looking statements attributable to Inland Income Trust or persons acting on its behalf are expressly qualified in their entirety by the applicable cautionary statements.

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