

FOR IMMEDIATE RELEASE
January 29, 2018

For more information:
Contact: Cherie Fournier
303-226-1482

**BLACK CREEK GROUP ANNOUNCES TAX TREATMENT OF
2017 DISTRIBUTIONS FOR INDUSTRIAL PROPERTY TRUST**

DENVER, CO—January 29, 2018—Black Creek Group, a Denver, Colorado based real estate investment management firm, announced today the income tax treatment of Industrial Property Trust Inc.’s (“IPT”) 2017 distributions to holders of IPT’s common stock.

The dollar amount reported on each investor’s respective 1099-DIV will depend on the total amount of distributions received throughout the year, which can be affected by the share class held and the length of time the shares were owned. The 2017 distribution characteristics expressed as a percentage of the total are as follows:

Ordinary Dividends	Total Capital Gain Distributions	Unrecaptured Section 1250 Gain⁽¹⁾	Nondividend Distributions (Return of Capital)
33.05%	14.85%	4.69%	52.10%

⁽¹⁾ The Unrecaptured Section 1250 Gain is a subset of, and is included in, the Total Capital Gain Distributions.

About Black Creek Group

Black Creek Group is an experienced real estate investment management firm with more than \$17 billion of investments over its 25-year history. The company manages diverse investment offerings across the spectrum of commercial real estate – including office, industrial, retail and multifamily – and has a track record of creating long-term value for its investors. The company has nine offices across North America with more than 300 professionals. Black Creek Group offers a range of investment solutions for both institutional and wealth management channels. More information is available at www.blackcreekgroup.com.