

**Investment Adviser Brochure Supplement**  
**Part 2B of Form ADV**



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**This brochure supplement provides information about James Hutchinson, James “Jim” Garvey, Daniel Witte, Stuart Sziklas and Jason Kern of LaSalle Investment Management Inc.’s (“LaSalle”) that supplements the LaSalle Brochure. You should have received a copy of that brochure. Please contact our Legal and Compliance Department at (312) 897-4000 if you did not receive LaSalle’s brochure or if you have any questions about the contents of this supplement.**

**Additional information about LaSalle’s Supervised Persons is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).**

Item 2. Educational Background and Business Experience

James Hutchinson serves as Chairman of LaSalle's Income & Growth Fund series with primary responsibility for acquisitions, financings and major capital decisions. Mr. Hutchinson joined LaSalle in 1985. Prior to joining LaSalle, Mr. Hutchinson was a senior manager in the audit division of Deloitte & Touche in Chicago. Mr. Hutchinson holds a B.A. in Mathematics from Brown University and an M.B.A. from Indiana University. Mr. Hutchinson was born in 1952.

Item 3. Disciplinary Information

Mr. Hutchinson has no legal or disciplinary events required to be reported herein.

Item 4. Other Business Activities

- A. Mr. Hutchinson is not actively engaged in any investment-related business or occupation other than his activities at LaSalle.
- B. Mr. Hutchinson is not actively engaged in any other business or occupation for compensation other than his activities at LaSalle.

Item 5. Additional Compensation

Mr. Hutchinson receives no economic benefits other than those that derive from LaSalle's clients.

Item 6. Supervision

The operation of LaSalle's Americas Private Equity Investment Committee provides the main supervisory oversight over Mr. Hutchinson. As a general matter, Investment Committee approval is required before LaSalle takes any action with regard to acquisitions and dispositions. The Investment Committee is staffed with senior LaSalle executives and is charged with reviewing all matters relating to client investment strategy and performance.

Jason Kern is the CEO of LaSalle's Americas business and is a member of the Investment Committee. Mr. Kern is responsible for overseeing Mr. Hutchinson's portfolio management activities. Mr. Kern may be contacted at (312) 897-4000.

Item 2. Educational Background and Business Experience

Jim Garvey serves as Fund President and Portfolio Manager for LaSalle Property Fund, the firm's core U.S. open-end fund. Prior to his current role, Mr. Garvey served as co-head of LaSalle's U.S. Acquisitions group. Prior to joining the Acquisitions Group, Mr. Garvey served as a portfolio manager for a separate account client. Prior to joining LaSalle in 1993, Mr. Garvey was a Partner with Hamilton Partners, a regional real estate development firm headquartered in Chicago. Prior to Hamilton Partners, Mr. Garvey worked in leasing and development for the Trammell Crow Company. Mr. Garvey is a member of both ULI and PREA and is a CFA charter holder. Mr. Garvey earned a BSBA in Finance from John Carroll University and an MBA from the Wharton School at the University of Pennsylvania. Mr. Garvey was born in 1961.

Item 3. Disciplinary Information

Mr. Garvey has no legal or disciplinary events required to be reported herein.

Item 4. Other Business Activities

- A. Mr. Garvey is not actively engaged in any investment-related business or occupation other than his activities at LaSalle.
- B. Mr. Garvey is not actively engaged in any other business or occupation for compensation other than his activities at LaSalle.

Item 5. Additional Compensation

Mr. Garvey receives no economic benefits other than those that derive from LaSalle's clients.

Item 6. Supervision

The operation of LaSalle's Americas Private Equity Investment Committee provides the main supervisory oversight over Mr. Garvey. As a general matter, Investment Committee approval is required before LaSalle takes any action with regard to acquisitions and dispositions. The Investment Committee is staffed with senior LaSalle executives and is charged with reviewing all matters relating to client investment strategy and performance.

Jason Kern is the CEO of LaSalle's Americas business and is a member of the Investment Committee. Mr. Kern is responsible for overseeing Mr. Garvey's portfolio management activities. Mr. Kern may be contacted at (312) 897-4000.

## Item 2. Educational Background and Business Experience

Daniel Witte serves as the Chief Investment for LaSalle's Global Partners Solutions business. Prior to his current role, Mr. Witte served as Head of Strategic Investments at LaSalle. Mr. Witte has a broad history of investment experience, including structured equity, development and operating joint ventures, distressed debt, recapitalizations, senior and junior loans and public securities. Before founding LaSalle's co-investment practice in 2009, he spent the prior 10 years sourcing, negotiating and managing several real estate joint ventures with public REITS, operating partners and developers on behalf of several institutional investors. Mr. Witte began his career at LaSalle in 1992. Mr. Witte earned a BS with Highest Honors in finance from the University of Illinois and an MBA with a specialization in finance and real estate from Northwestern University's Kellogg School of Management. Mr. Witte was born in 1971.

## Item 3. Disciplinary Information

Mr. Witte has no legal or disciplinary events required to be reported herein.

## Item 4. Other Business Activities

- A. Mr. Witte is not actively engaged in any investment-related business or occupation other than his activities at LaSalle.
- B. Mr. Witte is not actively engaged in any other business or occupation for compensation other than his activities at LaSalle.

## Item 5. Additional Compensation

Mr. Witte receives no economic benefits other than those that derive from LaSalle's clients.

## Item 6. Supervision

The operation of LaSalle's Global Partner Solutions' Global Investment Committee provides the main supervisory oversight over Mr. Witte. As a general matter, Global Investment Committee approval is required before LaSalle takes any action with regard to acquisitions and dispositions. The Global Investment Committee is staffed with senior LaSalle executives and is charged with reviewing all matters relating to client investment strategy and performance.

Edward Casal is the CEO of LaSalle's Global Partner Solutions' business and is a member of the Global Investment Committee. Mr. Casal is responsible for overseeing Mr. Witte's portfolio management activities. Mr. Casal may be contacted at (312) 897-4000.

## Item 2. Educational Background and Business Experience

Stuart Sziklas serves as Head of LaSalle's Custom Accounts business. Mr. Sziklas' activities include developing customized investment solutions for LaSalle's largest and most sophisticated clients. He oversees LaSalle's separate account business and is responsible for establishing customized investment programs, including separate accounts; clubs and one-off joint venture transactions on behalf of the firm's global clients. Mr. Sziklas joined LaSalle in 2019. Prior to joining LaSalle, Mr. Sziklas spent twelve years at CBRE Global Investors, most recently as Senior Managing Director and Portfolio Manager responsible for large-scale separate account mandates. Before CBRE Global Investors, he worked in the asset management group of Beacon Capital Partners and previously at CBRE-NE Partners. Prior to CBRE, he served as the Head of Property Management for Aetna's Corporate Real Estate Group.

Mr. Sziklas earned a BSc in Chemistry from Trinity College and an MBA in Finance from the University of Connecticut. Mr. Sziklas was born in 1964.

## Item 3. Disciplinary Information

Mr. Sziklas has no legal or disciplinary events required to be reported herein.

## Item 4. Other Business Activities

- A. Mr. Sziklas is not actively engaged in any investment-related business or occupation other than her activities at LaSalle.
- B. Mr. Sziklas is not actively engaged in any other business or occupation for compensation other than her activities at LaSalle.

## Item 5. Additional Compensation

Mr. Sziklas receives no economic benefits other than those that derive from LaSalle's clients.

## Item 6. Supervision

The operation of LaSalle's Americas Private Equity Investment Committee provides the main supervisory oversight over Mr. Sziklas. As a general matter, Investment Committee approval is required before LaSalle takes any action with regard to acquisitions and dispositions. The Investment Committee is staffed with senior LaSalle executives and is charged with reviewing all matters relating to client investment strategy and performance.

Jason Kern is the CEO of LaSalle's Americas business and is a member of the Investment Committee. Mr. Kern is responsible for overseeing Mr. Sziklas' portfolio management activities. Mr. Kern may be contacted at (312) 897-4000.

## Item 2. Educational Background and Business Experience

Jason Kern is Chief Executive Officer at LaSalle for the Americas with responsibility for overseeing the firm's business strategy, activities and staff in the region. Mr. Kern also serves on LaSalle's Global Management Committee and LaSalle's Americas Private Equity Investment Committee and Allocation Committee. Prior to joining LaSalle, Mr. Kern worked at the Hong Kong and Shanghai Banking Corporation (HSBC), where he founded and was the Head of HSBC's Asia-Pacific Real Estate & Lodging Advisory Group. In this role, Mr. Kern worked on over \$50 billion in capital raising and advisory transactions in the real estate sector. Prior to joining HSBC, Mr. Kern spent 17 years at J.P. Morgan, principally in senior roles within the real estate investment banking team and was based in J.P. Morgan's offices in the U.S., U.K., Continental Europe and Asia. Mr. Kern earned an MBA in Finance and Accounting from New York University's Stern School of Business and a BA in Economics and English Literature from Colgate University. Mr. Kern was born in 1970.

## Item 3. Disciplinary Information

Mr. Kern has no legal or disciplinary events required to be reported herein.

## Item 4. Other Business Activities

- A. Mr. Kern is not actively engaged in any investment-related business or occupation other than her activities at LaSalle.
- B. Mr. Kern is not actively engaged in any other business or occupation for compensation other than her activities at LaSalle.

## Item 5. Additional Compensation

Mr. Kern receives no economic benefits other than those that derive from LaSalle's clients.

## Item 6. Supervision

The operation of LaSalle's Americas Private Equity Investment Committee provides the main supervisory oversight over Mr. Kern. As a general matter, Investment Committee approval is required before LaSalle takes any action with regard to acquisitions and dispositions. The Investment Committee is staffed with senior LaSalle executives and is charged with reviewing all matters relating to client investment strategy and performance.

Jeff Jacobson is the Global CEO of LaSalle Investment Management and is responsible for overseeing Ms. Kern's client advisory activities. Mr. Jacobson may be contacted at (312) 897-4000.