

**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): June 9, 2020**

**INVENTRUST PROPERTIES CORP.**  
(Exact Name of Registrant as Specified in its Charter)

**Maryland**  
(State or Other Jurisdiction  
of Incorporation)

**000-51609**  
(Commission  
File Number)

**34-2019608**  
(IRS Employer  
Identification No.)

**3025 Highland Parkway, Suite 350  
Downers Grove, Illinois 60515**  
(Address of Principal Executive Offices)

**(855) 377-0510**  
(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	Trading Symbol	Name of each exchange on which registered
Common Stock	N/A	N/A

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.

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**Item 7.01. Regulation FD Disclosure.**

On June 11, 2020, InvenTrust Properties Corp, a Maryland Corporation, (the “Company”) provided a letter to its stockholders disclosing that its board of directors voted to suspend the Company’s Second Amended and Restated Share Repurchase Program (the “SRP”) and the Company’s Third Amended and Restated Distribution Reinvestment Plan (“DRP”) until further notice, in each case effective July 11, 2020. The full text of the letter is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by referenced 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 8.01. Other Events.**

On June 11, 2020, the Company announced that its board of directors voted to suspend the SRP and the DRP until further notice. Pursuant to the terms of the SRP and DRP, the suspensions will not go into effect until July 11, 2020. Beginning with the distributions previously authorized by the board of directors for the month of June 2020, which are payable in July 2020, any stockholder receiving their monthly distribution through the DRP will now receive a check or distribution statement showing their monthly distribution. The suspension of the DRP will not affect the payment of distributions to stockholders who previously received their distributions in cash.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
99.1	<a href="#">Letter to Stockholders dated June 11, 2020.</a>

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**SIGNATURE**

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.

InvenTrust Properties Corp.

Date: June 11, 2020

By:           /s/ Thomas P. McGuinness          

Name: Thomas P. McGuinness

Title: President & Chief Executive Officer



# Letter to Stockholders

Dear Fellow Stockholder,

During these unparalleled times, InvenTrust has continued to uphold its core values of transparency, collaboration, and innovation. Our top priority remains the health and safety of our shareholders, tenants, and employees. Additionally, InvenTrust has been focused on proactively communicating with all of our stakeholders. Since March, InvenTrust has significantly increased our outreach by conducting multiple shareholder webcasts, publishing timely presentations on our financial results, and increasing the frequency of our newsletters.

We have increased our interaction with our tenants to help guide them through the various complex government programs available for small businesses, and to understand the impact of the pandemic on their respective businesses. Many of our markets have reopened for business. With that, InvenTrust will continue to urge our tenants to follow state guidelines and recommendations in regards to health standards to reduce the spread of the virus. As you can see by the map below, the majority of our centers are in regions that are leading the country in restarting their economy:



Since the beginning of this crisis, shareholders have been inquiring about InvenTrust's portfolio and tenants. What percentage of InvenTrust's tenants are open? Who is paying rent? How is the Company handling rent deferral requests? We are extremely focused on these areas, as they are key elements of the Company's current and future performance. As part of this effort, we have instituted special teams to increase and maintain effective communications with our tenants, particularly our small business partners. We are receiving requests for rent deferrals and handle each request



on a case-by-case basis with a goal to receive the full rental payments required by the term of the lease in an effort to minimize disruption to our cash flow.

As of June 1, we collected over 72% of our rent owed for April and about 64% for May. June collections should be similar to May. Currently, over 90% of our tenants (by square footage) are cleared by the government to open for business. We believe the essential nature of our portfolio and tenants will lead to improved rent collections over the next several months.

Despite our efforts, the consequences of COVID-19 will be significant and prolonged. We expect our portfolio and our financial performance to be affected. To prepare for this impact, the Board and management team are evaluating our corporate policies including the distribution rate, the share repurchase program and the dividend reinvestment plan. In April, the Company paid its quarterly distribution at the previously announced 3% increase. **The Board, as of now, has elected to maintain InvenTrust's current dividend rate.**

However, **on June 9, the Board decided to suspend the share repurchase program ("SRP") and dividend reinvestment plan ("DRP") for the time being.** This was not an easy decision for the Board and management. We understand this is a source of liquidity for many shareholders, but with the heightened uncertainty around the economy and the low participation level in the DRP, which funds the SRP, the Board decided it was the most prudent course of action. We do not discount the importance of these programs to our investors, and therefore will continue to periodically evaluate their potential reinstatement.

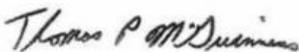
For shareholders currently in queue, the Company will be redeeming shares on June 27, 2020, as the program states. As mentioned above, the DRP funds collected, which in turn will be used to repurchase shares in the SRP, is limited. **We do not anticipate sufficient funds to redeem shareholders from the "General" category.** All SRP requests will remain in the queue in the event InvenTrust reinstates the SRP. For shareholders in the DRP, all distributions will be paid in the form of a check or ACH wire to their account starting with the July distribution payment. Please review the Current Report filed June 11, 2020 for all of the details related to the Board's actions.

These continue to be unprecedented times. At InvenTrust, we will continue to work hard for our shareholders and our focus is on the long-term success of our company despite the short-term disruption we may experience. As always, if you have any questions, please call 855-377-0510 or send an email to [investorrelations@inventrustproperties.com](mailto:investorrelations@inventrustproperties.com).

Stay safe and healthy.

Sincerely,

INVENTRUST PROPERTIES CORP.



Thomas P. McGuinness  
President, CEO

Forward-Looking Statements in this letter, which are not historical facts, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that are not historical, including statements regarding management's intentions, beliefs, expectations, plans or predictions of the future and are typically identified by words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by the Company and its management, are inherently uncertain and involve known and unknown risks that are difficult to predict. For a discussion of factors that could materially affect the outcome of the Company's forward-looking statements and our future results and financial condition, see the Risk Factors included in the Company's most recent Annual Report on Form 10-K, as updated by any subsequent Quarterly Report on Form 10-Q, in each case as filed with the Securities and Exchange Commission. The Company intends that such forward-looking statements be subject to the safe harbors created by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, except as may be required by applicable law. You are cautioned not to place undue



reliance on any forward-looking statements, which are made as of the date of this letter. The Company undertakes no obligation to update publicly any of these forward-looking statements to reflect actual results, new information, future events, changes in assumptions, or changes in other factors affecting forward-looking statements, except to the extent required by applicable law. If the Company updates one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward looking statements.

This letter does not constitute an offer to sell or the solicitation of an offer to buy any securities, nor there any sale of securities referred to in this letter, in any jurisdiction in which any such offer, solicitation or sale is not permitted. Furthermore, nothing in this letter is intended to provide tax, legal or investment advice. You should consult your business advisor, attorney and/or tax and accounting advisor regarding your specific business, legal or tax situation. During a given Redemption period, IVT may reach its repurchase limit for such period equal to 5% of the weighted-average number of shares outstanding, meaning your repurchase request may not be processed for redemption or you will only receive a proration of your request redeemed.



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