

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person -	8/12/2								
(Last) (First) (Middle)	4. Relationship	4. Relationship of Reporting Person(s) to Issuer (Check all applicable)							
518 17TH STREET, SUITE 1700	Director X Officer (g CFO and Trea		10	% Owner Other (specify below)					
(Street)	5. If Amendme	5. If Amendment, Date Original Filed(MM/DD/YYYY)			6. Individual or Joint/Group Filing(Check Applicable Line)				
DENVER, CO 80202					_X_Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State) (Zip)									
			Table I -	Non-Derivative Se	ecurities Beneficially Owned				
1. Title of Security [Instr. 4]			2. Amount of Securities Beneficially Owned (Instr. 4)			3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)		
Common Stock				9244.	114 (11)	D			
	Table II - Der	ivative Secu	rities Bene	eficially Owned (e.	g., puts, calls, warrants, opti	ons, convertible securities)			
. Title of Derivate Security 2. Date Exercisable a Instr. 4) Expiration Date (MMDDYYYY)		sable and			rities Underlying Derivative	4. Conversion or Exercise Price of Derivative Security	(D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)	
		Expiration Date	Title	Amount or Numbe	er of Shares		(Instr. 5)		

Explanation of Responses:

(1) Amount includes 6,496.007 restricted shares of common stock that will vest in accordance with the terms of the Amended and Restated Equity Incentive Plan.

Remarks: Please see Exhibit 24.1 for executed power of attorney.

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Seager Scott 518 17TH STREET, SUITE 1700 DENVER, CO 80202			CFO and Treasurer				

Signatures

8/14/2020 /s/ Sarah Wadsworth, Attorney-in-Fact

Signature of Reporting Person

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Date

* If the form is filed by more than one reporting person, see Instruction 5(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Know all by these presents, that the undersigned hereby constitutes and appoints Sarah Wadsworth, Jeffrey Taylor and Joshua J. Widoff, and each of them acting alone, as the undersigned's tr ue and lawful attorney-in-fact to execute and file on behalf of the undersigned in the undersigned's capacity as a trustee of Industrial Property Trust (the "Trust") all necessary and/or required applications, reports, registrations, information, documents and instruments filed or required to be filed by the undersigned or the Trust with the Securities and Exchange Commission ("SEC"), any stock exchanges or any governmental official or agency, including without limitation:

1. execute and file Forms 3, 4 and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder and a Form ID, Uniform Application for Ac cess codes to file on EDGAR;

2. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, 5 or Form ID and timely file such Form 3, 4, 5 or Form ID, including amendments thereto;

- 3. execute and file Form 144 in accordance with Rule 144 of the Securities Act of 1933, as amended, and the rules thereunder;
- 4. do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 144 and timely file such Form 144;

5. take any other action of any type whatsoever in connection with the foregoing, which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and sha ll contain such terms and conditions as such attorney-in-fact such attorney-in-fact.

The undersigned hereby grants to such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present, with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact, or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this Power of Attorney and the rights and powers herein granted. Each of the attorneys-in-fact named herein shall have the power to act hereunder with or without the other. The undersigned acknowledges that the foregoing attorneys-in-fact, in serving in such capacity at the request of the undersigned, are not assuming, nor is the Trust assuming, any of the undersigned's responsibilities to comply with Section 16 of the Securities Exchange Act of 1934.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed on this 12th day of August, 2020.

/s/ Scott Seager By: Scott Seager