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 24, 2026

GENERATION INCOME PROPERTIES, INC.

(Exact name of Registrant as Specified in Its Charter)

Maryland	**001-40771**	**47-4427295**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**
401 East Jackson Street Suite 3300 Tampa, Florida		**33602**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's Telephone Number, Including Area Code: 813 448-1234

Not Applicable
(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(s)	Name of each exchange on which registered
Common Stock par value $0.01 per share	GIPR	The Nasdaq Stock Market LLC
Warrants to purchase Common Stock	GIPRW	The Nasdaq Stock Market LLC

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 1.01 Entry into a Material Definitive Agreement.

On July 24, 2026, Generation Income Properties, Inc., a Maryland corporation (the “Company”), Generation Income Properties, L.P., a Delaware limited partnership and the operating partnership of the Company (the “Operating Partnership”), and the David E. Sobelman Revocable Trust (the “Sobelman Trust”), entered into a Debt Conversion Agreement (the “Debt Conversion Agreement”). Pursuant to the Debt Conversion Agreement, the Operating Partnership and the Sobelman Trust agreed to convert $120,000 of the outstanding debt (the “Converted Debt”) owed by the Operating Partnership to the Sobelman Trust under that certain Promissory Note, dated as of May 29, 2025, issued by the Operating Partnership in the original principal amount of $610,000 (the “Note”), into shares of common stock, par value $0.01 per share, of the Company (the “Common Stock”).

The conversion was completed on July 24, 2026, at a price per share equal to $0.74, which was the Nasdaq Official Closing Price of the Common Stock on July 23, 2026 (the “Conversion Price”), with any fractional share being rounded up, resulting in the issuance of 162,163 shares of Common Stock to the Sobelman Trust (the “Conversion Shares”). Upon effectiveness of the Debt Conversion Agreement and the conversion thereunder, the Converted Debt was deemed paid in full and extinguished, and the outstanding debt under the Note was reduced by the amount of the Converted Debt.

As a result of the conversion of the Converted Debt under the Conversion Agreement on July 24, 2026, together with the preferred equity amendment transaction described in the Form 8-K filed by the Company on July 17, 2026, the Company believes that, as of the date of this Current Report on Form 8-K, it has stockholders’ equity in excess of $5 million. Nasdaq will continue to monitor the Company’s ongoing compliance with the Stockholders’ Equity Requirement and, if at the time of its next periodic report the Company does not evidence compliance, the Company may be subject to delisting.

The foregoing description of the Debt Conversion Agreement is qualified in its entirety by the full text of the Debt Conversion Agreement, a copy of which is attached to this Current Report on Form 8-K as Exhibit 10.1 and is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth under Item 1.01 above is incorporated herein by reference.

The Conversion Shares were issued to the Sobelman Trust in reliance upon exemptions from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D promulgated thereunder, based on representations made by the Sobelman Trust, including that the Sobelman Trust is an “Accredited Investor” as defined in Rule 501 of Regulation D. The Conversion Shares have not been registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Debt Conversion Agreement, dated July 24, 2026, by and among Generation Income Properties, L.P., Generation Income Properties, Inc., and David E. Sobelman Revocable Trust.
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

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.

			GENERATION INCOME PROPERTIES, INC.
Date:	July 27, 2026	By:	/s/ Ron Cook Ron Cook Principal Finance and Accounting Officer

DEBT CONVERSION AGREEMENT

This Debt Conversion Agreement (this "Agreement") is entered into effective as of July 24, 2026 (the "Effective Date"), by and among **Generation Income Properties, L.P.,** a Delaware limited partnership (the "Company"), **Generation Income Properties, Inc**., a Maryland corporation ("Parent"), and the **David E. Sobelman Revocable Trust, under Agreement dated September 5, 2007** ("Sobelman").

W I T N E S S E T H

WHEREAS, the Company previously issued that certain Promissory Note, dated as of May 29, 2025, to Sobelman, in the original principal amount of Six Hundred Ten Thousand and 00/100 Dollars ($610,000.00) (as amended, restated, supplemented, or otherwise modified from time to time, the "Note");

WHEREAS, as of the date hereof, the aggregate outstanding principal amount under the Note, together with all accrued and unpaid interest thereon, is $[____] (the "Outstanding Debt");

WHEREAS, the Company desires to convert, and Sobelman is willing to accept the conversion of, $[______] of the Outstanding Debt (the "Converted Debt") into shares of common stock, par value $0.01 per share, of Parent (the "Common Stock"), on the terms and conditions set forth herein;

WHEREAS, Sobelman has agreed to accept shares of Common Stock in satisfaction of the Converted Debt at a price per share of Common Stock equal to $0.74, being the Nasdaq Official Closing Price of the Common Stock on July 23, 2026 (the "Conversion Price"), with the number of shares to be rounded up to the nearest whole share;

WHEREAS, the issuance of the shares of Common Stock to Sobelman hereunder will be made in reliance upon exemptions from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), and applicable state securities laws; and

WHEREAS, the board of directors of Parent has approved the conversion of the Converted Debt and the issuance of the shares of Common Stock to Sobelman upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound hereby, the parties hereby agree as follows:

1.**Conversion.** Subject to the terms and conditions set forth herein, Sobelman hereby agrees to convert and does hereby convert, and the Company and Parent hereby agree to issue and cause to be issued to Sobelman in satisfaction of, the Converted Debt into an aggregate number of shares of Common Stock equal to [___] shares of Common Stock (the "Conversion Shares"). From and after the Effective Date, (a) the Converted Debt shall be deemed paid in full and extinguished, and (b) the Outstanding Debt shall be reduced by the Converted Debt.

2.**Representations and Warranties of Parent and the Company.** Parent and the Company hereby make the following representations and warranties to Sobelman as of the Effective Date:

a.Parent is a corporation duly organized, validly existing, and in good standing under the laws of the State of Maryland, with all requisite corporate power and authority to own, operate, and conduct its business as now being conducted.

b.All corporate and limited partnership action, as applicable, on the part of Parent and the Company necessary for the authorization, execution, delivery, and performance of this Agreement has been taken on or prior to the Effective Date. This Agreement constitutes the valid and legally binding obligation of Parent and the Company, enforceable in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, and (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies.

c.The Conversion Shares, when issued and delivered in accordance with this Agreement, will be validly issued, fully paid, and non-assessable, and free and clear of all liens, encumbrances, and restrictions, other than restrictions arising under applicable federal and state securities laws.

3.**Issuance of Conversion Shares.** Promptly following the Effective Date (and in any event no later than one (1) Business Day), Parent shall (a) instruct its transfer agent to issue the Conversion Shares to Sobelman, and (b) deliver to Sobelman evidence of such issuance, which shall be made in the form of a book-entry statement.

4.**Representations and Warranties of Sobelman**. Sobelman represents, warrants, covenants, and agrees as follows:

a.Sobelman is an "Accredited Investor" as defined in Rule 501 of Regulation D promulgated under the Securities Act. Sobelman has been advised and understands that (i) the Conversion Shares have not been registered under the Securities Act or any state securities laws and are being issued in reliance upon exemptions from such registration requirements, and (ii) there are substantial limitations under applicable securities laws on the transferability of the Conversion Shares.

b.Sobelman is acquiring the Conversion Shares for its own account, for investment purposes only, and not with a view towards the sale or distribution thereof in violation of the Securities Act or any applicable state securities laws.

c.Sobelman has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the conversion of the Converted Debt and the acquisition of the Conversion Shares. Sobelman is able to bear the economic risks of this investment and at the present time could afford a complete loss of any and all value of the Conversion Shares.

d.Sobelman understands and agrees that in the absence of an effective registration statement covering the Conversion Shares, the Conversion Shares may only be sold in accordance with Regulation S promulgated under the Securities Act, Rule 144 or in a transaction otherwise exempt from registration.

e.Sobelman understands and agrees that the Conversion Shares shall be "restricted securities" under U.S. federal securities laws inasmuch as they will be acquired in a transaction not involving a public offering, and that under such laws and applicable regulations such Conversion Shares may be resold without registration only in certain limited circumstances. The certificates or book-entry records evidencing the Conversion Shares will bear appropriate legends regarding these restrictions, including the following (or substantially similar) legend:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES LAWS OF ANY STATE AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF UNLESS REGISTERED UNDER THE SECURITIES ACT AND UNDER APPLICABLE STATE SECURITIES LAWS OR THE COMPANY SHALL HAVE RECEIVED AN OPINION OF COUNSEL THAT REGISTRATION OF SUCH SECURITIES UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS IS NOT REQUIRED."

5.Governing Law; Venue. This Agreement shall be construed and interpreted according to the laws of the State of Florida without reference to principles of conflicts of law. All disputes arising out of or relating to this Agreement shall be resolved exclusively in the state or federal courts located in Hillsborough County, Florida, and the parties hereto hereby consent to the jurisdiction of such courts for this purpose.

6.Entire Agreement. This Agreement embodies the entire agreement and understanding among the parties hereto and supersedes all prior agreements and understandings related to the subject matter hereof.

7.Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective, heirs, successors and assigns.

8.Assignment. Neither this Agreement nor any rights or obligations hereunder may be assigned or delegated by any party without the prior written consent of each other party.

9.Counterparts; Electronic Execution. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original as against any party whose signature appears thereon, and all of which together shall constitute one and the same agreement. Delivery of an executed counterpart of this Agreement by electronic mail (including .pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000) shall be as effective as delivery of an originally executed counterpart.

[Signature Page Follows.]

IN WITNESS WHEREOF, the undersigned have executed this Agreement effective as of the Effective Date.

GENERATION INCOME PROPERTIES, L.P.

By: Generation Income Properties, Inc., its General Partner

By:
Name: Ron Cook
Title: Vice President of Accounting and Finance

GENERATION INCOME PROPERTIES, INC.

By:
Name: Ron Cook
Title: Vice President of Accounting and Finance

DAVID E. SOBELMAN REVOCABLE TRUST, UNDER AGREEMENT DATED SEPTEMBER 5, 2007

By: ______________________________
Name: David E. Sobelman, as Trustee