



NEWS RELEASE

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Inland Private Capital Announces Delivery of Class-A Self-Storage Properties in Georgia & Wisconsin

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, and Devon Self Storage Holdings (US) LLC (“Devon”), a privately held national storage operator and developer, today announced the delivery of a 799-unit self-storage property located in Macon, Georgia, and a 777-unit self-storage property located in Kenosha, Wisconsin. The openings mark the fifth and sixth self-storage redevelopment deliveries on behalf of an affiliate of IPC.

Formerly Kmart locations, the single-story buildings were acquired in 2021 and redeveloped into state-of-the-art, climate-controlled self-storage facilities served by a drive through and on-site management offices. The Macon property also offers traditional drive-up non-climate-controlled storage units. These redeveloped facilities are ideally located with direct visibility and access along major thoroughfares to serve dense housing populations in Kenosha and Macon’s storage markets. Both markets also have renter-occupied households higher than national averages, which is typically indicative of self-storage demand.

“We are thrilled to increase our footprint within the storage sector, which remains a high conviction strategy for our broader investment platform,” commented Keith Lampi, president and CEO of IPC. “The sector’s resilience has been on full display throughout this recent period of market volatility, and we expect its operating performance will continue to benefit from necessity-based tenant demand on a go-forward basis.”

To date, IPC’s self-storage portfolio includes 176 open properties, across 30 states. On average, assets in IPC’s stabilized portfolio of self-storage assets are approximately 85 percent occupied.

About Inland Private Capital Corporation

Inland Private Capital Corporation (IPC), headquartered in Oak Brook, IL, is a member company of The Inland Real Estate Group of Companies, Inc., an industry-leading alternative investment management firm, with an investment focus spanning across a broad range of asset types. As of December 31, 2022, the firm had sponsored 305 private placement real estate offerings, with investments and developments in the multifamily, self-storage, hospitality, healthcare, student housing, retail, corporate office, senior living, and industrial sectors. Many of IPC’s offerings have been designed for investors seeking replacement property to complete an IRS Section 1031 exchange. IPC is recognized as the largest provider of securitized 1031 exchange opportunities in the country, with assets under management (AUM) of more than \$12 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors. Past performance is not indicative of future performance.