



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Inland Fully Subscribes \$72 Million Build-to-Rent DST in Arizona

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, today announced the completion of a more than \$72 million capital raise for the private investment offering of Glendale BTR DST, an IPC-sponsored Delaware statutory trust (“DST”). The offering has been fully subscribed by investors and is now closed.

The DST owns the Onyx at Westgate, a newly developed, Class A, build-to-rent (“BTR”) single-family rental community located at 7403 North 91st Avenue in Glendale, Arizona. Comprised of single-story rental homes, the property is positioned on 17 acres and consists of 58 one-bedroom duplexes, 85 two-bedroom detached homes and 47 three-bedroom bungalows. Each home features upscale amenities including gourmet kitchens, stainless steel appliances, oversized windows, 10-foot vaulted ceilings, washers and dryers, spacious walk-in closets and a smart home technology package.

Residents of the Onyx at Westgate also have access to community amenities including a gated entry, resort-style pool and spa, outdoor firepits, community lawn area, state-of-the-art fitness center, dog park, covered parking and optional garages for residents. The property is ideally located adjacent to the Westgate Entertainment District, Desert Diamond Casino, Peoria Crossings, Park West and Glendale Crossings shopping centers, St. Joseph’s Westgate Medical Center and two miles from the soon-to-be completed VAI Resort.

“We continue to see significant opportunity in the BTR space, especially in Arizona due to the state’s migration and demographic trends that support the need for more multifamily housing,” said Nati Kiferbaum, senior vice president - head of investment product strategy for IPC. “As the millennial and baby boomer generational cohorts are driving changing consumer preferences and grappling with waning home affordability and shortage in housing stock, we believe we are in the early innings of growth in single-family rental demand, which should benefit BTR sector performance in the years to come.”

IPC’s current BTR portfolio spans more than \$1.19 billion in assets under management. The portfolio is comprised of 18 properties in Alabama (1), Arizona (13), Colorado (1) and Florida (3), totaling 3,671 units. IPC’s current portfolio of multifamily assets, including BTR assets, spans more than \$4.6 billion as of June 30, 2024.

In Arizona, Inland has a large multifamily presence with 13 BTR properties totaling 2,686 units under management across the state, including the Onyx at Westgate.



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IPC specializes in offering multiple-owner, tax-focused, private placement investments including Qualified Opportunity Zone investments throughout the U.S. Since inception, IPC has monetized more than \$4.7 billion in full-cycle transactions on behalf of its investors. Currently, IPC manages a diverse portfolio of more than \$12.3 billion across several asset classes spanning 43 states.

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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 June 30, 2024, IPC had sponsored 317 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 a leading provider of securitized 1031 exchange opportunities, with assets under management (AUM) of more than \$12.2 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors. Past performance is not indicative of future performance.