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Inland & Devon Deliver New 767-Unit Class-A Self Storage Property in Michigan

Oak Brook, IL – Inland Real Estate Investment Corporation (“Inland Investments”), an industry leading real estate investment manager, and Devon Self Storage (“Devon”), one of the largest privately owned national self-storage developers, owners and managers and a member of The Inland Real Estate Group of Companies, Inc., announced together they have completed construction of a 77,600-square-foot Class-A self-storage facility located in Southfield, Michigan.

Conveniently located at 24700 Northwestern Highway in one of Detroit’s northwest suburbs, near major thoroughfares I-696 and M-10 (the Lodge Freeway), the property has been converted from an office building to a four-story, climate-controlled self-storage facility with 767 self-storage units, a 24-hour security system and a covered loading area.

“We are thrilled to redevelop this property ideally surrounded by offices, hotels, restaurants, healthcare facilities and shopping centers, making it a central spot for commercial activity,” said Greg Mackay, chief operating officer of Devon. “The area is also home to several schools and educational institutions, and the self-storage facility benefits from Southfield’s location as a hub for businesses in metro Detroit.”

This is the 17th IPC-Devon project delivered on behalf of investors in private offerings comprised of self-storage assets in diverse markets throughout the nation.

“Southfield’s significant business presence, with more than 27 million square feet of office space and home to numerous Fortune 500 Companies, created a demand for self-storage,” said Keith Lampi, CEO and president of Inland Investments. “We are pleased to work with Devon to supply the market’s need for storage and expand our national growing portfolio of 190 properties in 31 states.”

Inland Investments’ current self-storage portfolio spans more than \$1.8 billion in assets under management.

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About Inland Real Estate Investment Corporation

Inland Real Estate Investment Corporation (“Inland Investments”), headquartered in Oak Brook, IL, is an industry-leading real estate investment manager and a member company of The Inland Real Estate Group of Companies, Inc. (“Inland”), one of the nation’s largest commercial real estate and finance groups. Named a Top Workplace by the Chicago Tribune for the past four years, Inland Investments specializes in offering public and private tax-advantaged, growth and income real estate solutions spanning virtually every sector of the commercial real estate market. Since 1968, Inland has engaged in the diverse facets of real estate, including property management, leasing, marketing, acquisition, real estate brokerage, development, redevelopment, construction, real estate financing and other related services, including a dedicated research team. Inland member companies have facilitated more than \$55 billion in acquisitions since inception and currently manage a diverse real estate portfolio of approximately



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\$16 billion across 42 states. Past performance is not a guarantee of future results.

About Devon Self Storage

Devon Self Storage Holdings, LLC, one of the largest privately owned national self-storage developers and operators, manages over 190 properties. Founded in 1988 by Ken Nitzberg, and now a member of The Inland Real Estate Group of Companies, Inc., Devon has established itself as a leader in the self-storage industry having owned, managed, or developed more than 350 self-storage facilities in 31 states and three European countries. Inland and Devon are headquartered in Oak Brook, Illinois.

For more information on Devon Self Storage, please visit www.devonselfstorage.com.

For more information on The Inland Real Estate Group of Companies, Inc., please visit www.inlandgroup.com.