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Inland Subscribes Self-Storage Redevelopment Focused Fund

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, today announced the close of the private investment offering of IPC Self-Storage Redevelopment Fund, L.L.C. (“the Fund”).

The Fund consists of five self-storage redevelopment projects geographically diversified across Texas, Wisconsin, Michigan and Pennsylvania. The portfolio of projects includes properties that originally consisted of vacant open-footprint retail, industrial, office and other commercial use buildings that have been, or will be, redeveloped/converted into state-of-the-art, Class A self-storage facilities.

| Site/Prior Use | Location | Anticipated Developed Storage Units* | Anticipated Open Date |
|------------------------|----------------|--------------------------------------|-----------------------|
| Retail | Eau Claire, WI | 610 | Opened July 2023 |
| Manufacturing Facility | North York, PA | 870 | Opened March 2024 |
| Office | Lubbock, TX | 844 | Opened October 2024 |
| Mixed-Use | Fraser, MI | 787 | Q1 2025 |
| Office | Southfield, MI | 780 | Q1 2025 |

**Estimated number of developed storage units subject to change.*

Once the facilities are redeveloped, they will be operated under the Devon Self Storage (“Devon”) brand name.

“We continue to have high conviction in the long-term outlook of the self-storage sector,” said Nati Kiferbaum, senior vice president - head of investment product strategy at Inland Private Capital Corporation. “The intersection between the growing amount of vacant commercial space in highly trafficked corridors and the strong feasibility for self-storage in undersupplied markets supports our investment thesis.”

IPC’s current self-storage portfolio spans more than \$1.7 billion in assets under management. As of June 30, 2024, the portfolio was comprised of 182 properties across 30 states, totaling 97,120 units.

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,



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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.

About Devon Self Storage

Devon Self Storage Holdings, LLC, one of the largest privately owned national self-storage developers and operators, manages over 183 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 36 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.