



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

DATE: November 14, 2023

CONTACT: Nicole Spreck, Inland Communications  
630-586-4896 or [nicole.spreck@inlandgroup.com](mailto:nicole.spreck@inlandgroup.com)

### **Inland Private Capital Announces Delivery of a Class-A Self-Storage Property in Missouri**

**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 731-unit self-storage property located in Springfield, Missouri. The opening marks the ninth self-storage redevelopment delivery on behalf of an affiliate of IPC.

Ideally located within close proximity to downtown Springfield and Missouri State University’s campus, the former newspaper processing facility was converted into approximately 81,500 square feet of state-of-the-art, class-A self-storage. Approximately 75 percent of the units offer climate-controlled space, with an interior drive through lane and management office.

“We are thrilled to deliver another self-storage development on behalf of our qualified opportunity zone fund investors,” commented Keith Lampi, president and CEO of IPC. “The delivery further expands our already significant presence throughout the Midwest and underscores our commitment to the storage sector which continues to demonstrate resilience in the face of market volatility.”

To date, IPC’s self-storage portfolio includes 179 properties across 30 states. On average, assets in IPC’s stabilized portfolio of self-storage assets are approximately 82 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 June 30, 2023, the firm had sponsored 310 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.