



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Achieves 1.37x Equity Multiple to Investors with the Sale of a 296-Unit Multifamily Property in Fort Myers**

**Oak Brook, III.** – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, today announced the sale of Brantley Pines, a multifamily property located in Fort Myers, Florida. IPC, through its subsidiary which serve as asset manager, facilitated the sale of the property on behalf of Fort Myers Multifamily DST, one of IPC’s 1031 investment programs.

The sale resulted in an equity multiple to investors of 1.37x, (calculations are based on the aggregate amount of original capital invested in the property).

Brantley Pines, located at 1801 Brantley Road, consists of 296 units across 19 two-story residential buildings. The property features a clubhouse with a fitness center, a resort-style swimming pool, a sundeck and lounge area with a summer kitchen, sand volleyball and tennis courts, a dog park, picnic area with grills, a car care center and carports. As of the date of the sale, Brantley Pines was 91.9 percent occupied.

“While rising interest rates have stymied transaction volume throughout the broader commercial real estate market, investor demand remains strong for multifamily properties in many markets,” said Keith Lampi, president and chief executive officer of IPC. “We purchased this property in 2019, and through proactive asset management, the property’s occupancy rates trended higher than average, its net operating income increased accordingly, and we generated a profit on sale, resulting in a 6.45 percent internal rate of return to investors.”

Similar to many of IPC’s previous dispositions, this transaction provided liquidity to investors, while also providing investors with the option to utilize their sales proceeds to complete a subsequent tax-deferred exchange. IPC’s current portfolio of multifamily assets spans more than \$4.7 billion as of December 31, 2023.

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 \$12.2 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 March 31, 2024, the firm had sponsored 315 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.