



NEWS RELEASE

FOR IMMEDIATE RELEASE

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Inland Delivers 1.48x Equity Multiple to Investors with a Student Housing Sale Near Texas State University

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, today announced the sale of Uptown Square, an off-campus student housing property serving Texas State University in San Marcos, Texas. IPC, through its subsidiary which serve as asset manager, facilitated the sale of the property on behalf of San Marcos Student Living DST, one of IPC’s 1031 investment programs.

The sale resulted in an equity multiple to investors of 1.48x, (calculations are based on the aggregate amount of original capital invested in the property).

Uptown Square, located at 1354 Thorpe Lane, consists of 316 units with studio, one- and two-bedroom options. The property features a clubhouse with a 3,000-square-foot fitness center, a resort-style swimming pool, an outdoor kitchen and grilling stations, a dog park and is conveniently located on the university bus route.

As of the date of the sale, Uptown Square was 90.82 percent preleased for the 2024-2025 school year.

“Institutional demand for purpose-built student housing properties remains robust, driven by the sector’s resilience, accretive yields, and the increasing number of students seeking high quality housing options at large state universities,” said Keith Lampi, president and chief executive officer of IPC. “We purchased the asset on behalf of investors in 2015 and elected to sell in advance of its debt maturity, resulting in another profitable execution on IPC’s investment track record.”

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 \$4.6 billion as of June 30, 2024.

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.