



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Private Capital Corporation Announces Successful Sale of a Multifamily Property in Naples, Florida**

**Oak Brook, Ill.** – Inland Private Capital Corporation (“IPCC”) today announced the sale of the 146-unit Berkshire Reserve Townhomes located at 3536 Winifred Row Lane in Naples, Florida, for a gross sale price of \$20,250,000. IPCC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of one of its 1031 investment programs.

The 189,800-square-foot property is located in the northern portion of the Naples-Marco Island metropolitan area, and is approximately five miles northeast of the Naples central business district. The multifamily residential complex includes 37 two-story apartment buildings and a clubhouse building with a swimming pool, barbeque area and children’s playground.

Constructed in 2000, the residential buildings have a total of 146 three-bedroom, two and one-half bath, townhome style, two-story apartments. Each unit contains 1,300 square feet of livable space and premium amenities including energy-efficient appliances, private patios, full-size washers and dryers and a gourmet kitchen.

“This investment was very successful, and marks IPCC’s first full-cycle deal on our company’s multifamily investment platform,” said Keith Lampi, president and chief operating officer of IPCC. “We purchased the property in August 2013, and it performed positively due to the property’s compelling location and demographic fundamentals. The result was a substantial return for our investors and an opportunity for them to invest a significant portion of the proceeds into other properties owned by different Inland-sponsored programs.”

The property was sold at a premium to the investors’ purchase price. Coupled with cash flow generated during the holding period, the sale resulted in a total return to the investors of 144 percent (calculated based on the aggregate amount of original capital invested in the property). In addition, the sale resulted in a 22 percent internal rate of return (calculated using the time value of money, the cash flow from the property’s operations and the proceeds from the sale to determine an annualized compounded rate of return, inclusive of all fees and expenses).

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#### **About Inland Private Capital Corporation**

Inland Private Capital Corporation, based in Oak Brook, Ill., offers replacement property investments for persons participating in a 1031 tax deferred exchange, as well as opportunities for accredited investors who are seeking a real estate investment. Inland Private Capital Corporation is a part of the Inland Real Estate Group of Companies, Inc., which is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored or managed by Inland Real Estate



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Investment Corporation or its subsidiaries. As of August 1, 2015, IPCC has sponsored 174 private placement programs. The 174 private placement programs include 431 properties, with over 23.87 million square feet of gross leasable area, for an aggregate offering price of more than \$4.824 billion.

*This communication is neither an offer to sell, nor a solicitation to buy any security sponsored by Inland Private Capital Corporation, which can be made only by the respective private placement memorandum and sold only by broker/dealers authorized to do so.*