



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Private Capital Corporation Successfully Sells Two Denver Multifamily Properties in Latest Full-Cycle Transaction**

**Oak Brook, Ill.** – Inland Private Capital Corporation (“IPC”) today announced the sale of two multifamily properties located in Colorado, for a gross sale price of \$72.5 million. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the properties on behalf of Colorado Multifamily Portfolio II DST, one of its 1031 investment programs.

The portfolio consists of Maple Leaf Apartments in Arvada, Colorado, approximately 10 miles northwest of Denver, and Country Club West Apartments in Greeley, Colorado. As of the date of the sale, Maple Leaf Apartments was 94.37 percent leased and Country Club West Apartments was 93.06 percent leased.

“Colorado Multifamily Portfolio II DST was another successful full-cycle transaction on our multifamily investment platform for IPC’s investors,” said Keith Lampi, president and chief operating officer of IPC. “We purchased the properties in 2015, and through proactive asset management, the properties exceeded cash flow projections and provided a substantial profit on sale, resulting in a 13.86 percent average annualized return to investors.”

Maple Leaf Apartments, located at 7010-7110 Simms Street in Arvada, consists of six apartment buildings with a total of 71 units and 85,415 leasable square feet. Constructed in 2014, the apartments include 10-foot ceilings, fireplaces, stainless steel appliance packages, in-unit washers and dryers and either an attached or detached garage in addition to outdoor parking.

Country Club West Apartments features 18 buildings consisting of 288 units with a total of 226,080 leasable square feet. The community, located at 1001 50<sup>th</sup> Avenue in Greeley, includes a clubhouse with a business center, a swimming pool, heated spa, playground and a fitness room.

The sale resulted in a total return to the investors of 155.84 percent (calculated based on the aggregate amount of original capital invested in the properties).

2019 has been a very active year for liquidity events by IPC. To date, in 2019, IPC has completed 23 full-cycle dispositions, representing an aggregate sale price of \$804 million, returning more than \$392.9 million in sales proceeds to investors.

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## **About Inland Private Capital Corporation**

Inland Private Capital Corporation (IPC), headquartered in Oak Brook, Ill., is a privately held, industry-leading alternative investment management firm, with an investment focus spanning across a broad range of asset types. As of September 30, 2019, the firm had sponsored 248 private placement real estate offerings, with investments and developments in the multifamily, self-storage, hospitality, healthcare, student housing, retail, corporate office 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 the largest provider of securitized 1031 exchange opportunities in the country, with a national footprint of more than 600 properties, representing approximately \$7.7 billion in assets under management as of September 30, 2019.