



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Private Capital Corporation's Latest Full-Cycle Multifamily Transaction Delivers 155% Total Return to Investors**

**Oak Brook, Ill.** – Inland Private Capital Corporation (“IPC”) today announced the sale of Penn Circle Apartments located in Carmel, Indiana, an affluent suburb located 15 miles north of Indianapolis. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of Carmel Multifamily DST, one of IPC’s 1031 investment programs.

Penn Circle Apartments, located at 12415 N. Pennsylvania Street, consists of 5 buildings with a total of 193 units. Constructed in 2013, the property features community amenities including a dog park, eco-friendly rain gardens, bike rooms, walking paths, a BBQ and picnic area, a business center, clubhouse, 24-hour fitness center and pool with cabanas. As of the date of the sale, Penn Circle Apartments was 96.37 percent leased.

“Carmel Multifamily 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 property in October 2014, and through proactive asset management, the property exceeded cash flow projections and provided a substantial profit on sale, resulting in a 9 percent average annualized return to investors. The sale provided liquidity to investors, many of which have elected to utilize their sales proceeds to complete a subsequent tax deferred exchange.”

The sale resulted in a total return to the investors of 155.49 percent (calculated based on the aggregate amount of original capital invested in the properties).

IPC specializes in offering multiple-owner, tax-focused, private placement investments as well as Qualified Opportunity Zone investments throughout the U.S. Currently, IPC manages a diverse portfolio of more than \$9 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 privately held, industry-leading alternative investment management firm, with an investment focus spanning across a broad range of asset types. As of December 31, 2020, the firm had sponsored 266 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 the largest provider of securitized 1031 exchange opportunities in the country, with assets under management (AUM) of more than \$9 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors.