



NEWS RELEASE

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Inland & Devon Deliver Two Self-Storage Properties in Louisiana and Florida

Oak Brook, IL – Inland Real Estate Investment Corporation (“Inland Investments”), an industry leading real estate investment manager, and Devon Self Storage (“Devon”), one of the largest privately owned national self-storage developers, owners and managers and a member of The Inland Real Estate Group of Companies, Inc., announced together they have completed construction on two Class-A self-storage redevelopments located in Baton Rouge, Louisiana, and Holly Hills, Florida.

Baton Rouge and Holly Hills represent the 13th and 14th self-storage developments delivered on behalf of investors across four separate private offerings.

“These new state-of-the-art facilities are strategically situated along key thoroughfares in Baton Rouge and Holly Hills, making them perfectly positioned to meet the self-storage needs of both residents and businesses,” said Kenneth E. Nitzberg, co-CEO of Devon.

The Baton Rouge property, ideally located at 415 North 15th Street near downtown and next to the FEMA Joint Field Office, offers four stories with two elevators for easy access to 1,103 climate-controlled self-storage units. The 90,760-square-foot facility also features drive-up unit capability and a 24-hour security system.

At 1340 Ridgewood Avenue in Holly Hills, approximately four miles north of Daytona Beach, the redeveloped self-storage facility previously served as a Florida Health Care Plans office. The property is comprised of three stories with elevator access to 996 climate-controlled self-storage units and features drive-up unit capability and a 24-hour security system.

“Long-term demand for self-storage continues to benefit from several structural and societal trends, which we believe will fuel the sector’s growth and performance in the years to come,” said Keith Lampi, CEO and president of Inland Investments. “We look forward to serving these Southeast communities and continue our collaboration with Devon to bring top-tier self-storage properties to market nationwide.”

Inland Investments’ current self-storage portfolio spans more than \$1.7 billion in assets under management. Devon currently manages 188 properties with a footprint in 32 states across the country.

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About Inland Real Estate Investment Corporation

Inland Real Estate Investment Corporation (“Inland Investments”), headquartered in Oak Brook, IL, is an industry-leading real estate investment manager and a member company of The Inland Real Estate



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Group of Companies, Inc. (“Inland”), one of the nation’s largest commercial real estate and finance groups. Named a Top Workplace by the Chicago Tribune for the past four years, Inland Investments specializes in offering public and private tax-advantaged, growth and income real estate solutions spanning virtually every sector of the commercial real estate market. Since 1968, Inland has engaged in the diverse facets of real estate, including property management, leasing, marketing, acquisition, real estate brokerage, development, redevelopment, construction, real estate financing and other related services. Inland member companies have facilitated more than \$55 billion in acquisitions since inception and currently manage a diverse real estate portfolio of approximately \$17 billion across 43 states. Past performance is not a guarantee of future results.

About Devon Self Storage

Devon Self Storage Holdings, LLC, one of the largest privately owned national self-storage developers and operators, manages over 188 properties. Founded in 1988 by Ken Nitzberg, and now a member of The Inland Real Estate Group of Companies, Inc., Devon has established itself as a leader in the self-storage industry having owned, managed, or developed more than 350 self-storage facilities in 32 states and three European countries. Inland and Devon are headquartered in Oak Brook, Illinois.

For more information on Devon Self Storage, please visit www.devonselfstorage.com.

For more information on The Inland Real Estate Group of Companies, Inc., please visit www.inlandgroup.com.