



# NEWS RELEASE

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## **Inland & Devon Deliver New Class-A Self Storage Property in Massachusetts**

**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 of a 59,837-square-foot Class-A self-storage facility located in Springfield, Massachusetts.

Conveniently located at 2155 East Columbus Avenue near a major downtown thoroughfare and the I-91 overpass along the Connecticut River, the property previously served as a historical factory building. The redeveloped facility is comprised of three interconnected buildings encompassing 601 climate-controlled self-storage units, drive-thru unit capability and a 24-hour security system.

“We are thrilled to revitalize this historic Downtown Springfield building by converting it into a new state-of-the-art self-storage facility to serve the needs of the rapidly growing community’s businesses and residents,” said Greg Mackay, chief operating officer of Devon.

This is the 15th IPC-Devon project delivered on behalf of investors in private offerings comprised of self-storage assets in diverse markets throughout the nation.

“We identified Springfield as a prime location for a new self-storage property due to its rapid population increase over the past 10 years,” said Keith Lampi, CEO and president of Inland Investments. “Considered a top underserved market for self-storage in 2024, we are pleased to help close the market’s supply and demand gap and continue our collaboration with Devon to bring top-tier self-storage properties to markets 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 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



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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](http://www.devonselfstorage.com).

For more information on The Inland Real Estate Group of Companies, Inc., please visit [www.inlandgroup.com](http://www.inlandgroup.com).