



NEWS RELEASE

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Inland Private Capital Corporation Completes Sale of a North Carolina Multifamily Property on behalf of TIC Investors for \$31.35 Million

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”) today announced the \$31.35 million sale of Amberwood at Lochmere, a 206-unit apartment property located in Cary, North Carolina. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of a tenant-in-common (TIC) investment program.

Located at 100 Eclipse Drive, the property was constructed in 1991 and consists of a mix of one-, two- and three-bedroom apartments with upscale contemporary finishes. The community also features a spacious sun deck, resort-style swimming pool, tennis court, dog park, 24-hour fitness center, hiking trails and a clubhouse.

“Amberwood at Lochmere was a securitized TIC transaction structured on behalf of two IPC investors,” said Keith Lampi, president and chief operating officer of IPC. “We purchased the property in 2016 as a value-add project and renovated approximately 60 units, allowing us to offer premium rental rates to the units based on the scope of the upgrades. The investment provided consistent income and a substantial profit on the sale, resulting in an 9.17 percent average annualized return to its investors.”

As of the date of the sale, the property was 96.66 percent leased.

The sale resulted in a total return to the investors of 133.93 percent (calculated based on the aggregate amount of original capital invested in the property).

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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 June 30, 2019, the firm had sponsored 241 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 were 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 \$8 billion in assets under management as of June 30, 2019. As of September 30, 2019, IPC had sold more than \$786 million of assets within the residential sector, including both multifamily and student housing properties.