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## FOR IMMEDIATE RELEASE

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CONTACT: Nicole Spreck, Inland Communications  
630-586-4896 or [nicole.spreck@inlandgroup.com](mailto:nicole.spreck@inlandgroup.com)

### **Inland Private Capital Announces Delivery of Class-A Self-Storage Property in Wisconsin**

*IPC Expands \$1.63 Billion in AUM of Self-Storage and Opens 172<sup>nd</sup> Self-Storage Asset*

**Oak Brook, Ill.** – Inland Private Capital Corporation (“IPC”), an industry leading real estate investment manager, together with its joint venture partner Devon Self Storage Holdings (US) LLC (“Devon”), a privately held national storage operator and developer, today announced the opening of a 765-unit self-storage property located in Racine, Wisconsin. The opening marks the latest delivery on behalf of Self-Storage Qualified Opportunity Fund, L.L.C., an IPC-sponsored Qualified Opportunity Fund.

The vacant building, previously occupied by a moving company, was acquired in November of 2021 and in less than 12 months was redeveloped into an 80,655-square-foot, state-of-the-art self-storage facility. The Racine market remains grossly undersupplied, which positions the asset well as it moves into the lease up and operational phase of the development.

The Racine asset is one of 10 self-storage redevelopment projects being developed on behalf of Self-Storage Qualified Opportunity Fund, L.L.C., and is the second to be delivered. The first is a 967-unit facility located in Grand Rapids, which was delivered in June of 2021.

“IPC and Devon’s strategic relationship to redevelop and operate self-storage properties located in underserved markets throughout the U.S. has rapidly scaled our self-storage footprint to more than \$1.63 billion in assets under management (“AUM”), and more than 89,000 units,” commented Keith Lampi, president and CEO of IPC.

To date, IPC’s self-storage portfolio includes 172 properties across 29 states. On average, stabilized self-storage assets are approximately 88 percent occupied.

“Self-storage has proven its recession-resiliency with strong fundamentals in occupancy and rent growth and favorable demand drivers,” said Nati Kiferbaum, senior vice president of investment product strategy. “Devon and IPC continue to uncover existing properties ripe for self-storage conversion creating an economic benefit to the communities that these properties serve and provide the potential for attractive risk-adjusted returns to investors.”

#### **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 September 30, 2022, the firm had sponsored 301 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



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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 \$12 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors. Past performance is not indicative of future performance.