



NEWS RELEASE

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CONTACT: Alyssa Campbell, Inland Communications
630-218-2887 or alyssa.campbell@inlandgroup.com

Inland Private Capital Corporation Announces Grand Opening of a Newly Developed Class A Multifamily Property in Downtown St. Paul

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”) today announced the grand opening of The Arlow on Kellogg, a newly developed, 144-unit Class A multifamily property located in downtown St. Paul, Minnesota.

A ribbon-cutting event took place on May 12, 2022, and featured representatives from IPC and Kaeding Development Group, IPC’s development partner, as well as the St. Paul City Council.

Located at 253 Kellogg Boulevard West, The Arlow on Kellogg is a six-story property consisting of studio, one-, two- and three-bedroom units and 136 parking spaces. Completed in 2021, the property’s high-end units feature hardwood floors, energy-efficient appliances, spacious closets, in-unit washer and dryer and a private patio/balcony. The controlled access/gated community boasts key amenities including a sundeck, live and work lobby with co-working spaces, fitness center, clubhouse, private conference rooms, pet wash station, bicycle storage and fix-it station, billiards and bubble hockey, a spa/hot tub and an outdoor entertainment area with bar seating, games and grilling. The first floor of the property features approximately 6,971 square feet of retail and dining options. As of May 27, 2022, the property was 82 percent leased.

“Ideally positioned in the heart of downtown St. Paul, The Arlow on Kellogg experienced a rapid lease up before opening, underscoring a significant need and growing tenant demand throughout the market,” said Dan Zatloukal, executive vice president – head of asset management for Inland Real Estate Investment Corporation. “We believe its infill location combined with high quality, luxury features and amenities make this a desirable property that blends well with St. Paul’s resurging landscape.”

The Arlow on Kellogg is located across the street from the Xcel Energy Center arena, near the Saint Paul RiverCentre and the Roy Wilkins Auditorium, and is nine miles from the Minneapolis central business district and seven miles from the Minneapolis-Saint Paul International Airport.

“We are really excited about how beautifully the residences turned out and the great reception we have received from the community,” said Carl Kaeding, founder and chief executive officer of Kaeding Development Group. “St. Paul has been great to us, and we look forward to being part of the community for years to come.”

IPC specializes in offering multiple-owner, tax-focused, private placement investments as well as Qualified Opportunity Zone investments throughout the U.S. In 2021, IPC monetized over \$1.5 billion in real estate on behalf of its 1031 exchange platform. Since inception, IPC has monetized in excess of \$3.5 billion in full-cycle transactions on behalf of its investors. Currently, IPC manages a diverse portfolio of more than \$10.5 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, 2021, the firm had sponsored 287 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 \$10.5 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors. Past performance is not indicative of future performance.

About Kaeding Development Group, LLC

Kaeding Development Group, LLC (Kaeding), headquartered in Bloomington, MN, is a privately held, development company, with experience in a multitude of property types, having a primary focus in the Hospitality sector. Starting with a small set of apartment buildings in 1974, Kaeding has grown to master developers of large commercial structures throughout the Midwest. The firm provides expertise ranging from site selection advisement early in the process and project construction to property management upon opening, through their affiliate Compass45 Hospitality.