



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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## **Inland Private Capital and Core Spaces Form Strategic Joint Venture Targeting Student Housing Opportunities at Leading Universities**

**Oak Brook, Ill.** – Inland Private Capital Corporation ("IPC"), and Core Spaces, a vertically integrated residential real estate developer, owner, and operator, today announced a strategic joint venture targeting ground-up, and substantially complete, off campus purpose-built student housing opportunities located at leading, top-tier universities throughout the United States.

The relationship marks the beginning phase of IPC's strategic plan to expand its student housing footprint, which currently includes 3,800 beds, across seven campuses. Since inception, Core Spaces has consistently delivered award-winning developments in top markets across the country. It currently owns and/or manages 44 student housing properties nationwide – totaling over 22,000 beds – and has a pipeline of over 40,000 beds and units in various stages of development and acquisition.

"We are thrilled to partner with Core Spaces, a proven leader and innovator in the student housing industry," said Keith Lampi, president and chief operating officer of IPC. "The strategic relationship provides our platform institutional access to best-in-class student housing opportunities – an investment category that has historically demonstrated predictable and stable performance, even during times of economic volatility and most recently throughout the COVID-19 pandemic."

Marc Lifshin, co-founder and chief executive officer of Core Spaces, said, "We're excited to bring Core's deep experience investing in and developing the best purpose-built student housing in the U.S. to our partnership with IPC. Throughout the pandemic, the U.S. student housing sector has shown incredible resilience and robust fundamentals, particularly at leading universities where enrollments are growing. Our pipeline is strong and we're pumped about the opportunities ahead. We look forward to building on the great relationship already in place and to many more years of finding outstanding investments for our new partners."

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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.



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## **About Core Spaces**

Core Spaces is a vertically integrated company focused on acquiring, developing, and managing residential properties that create a better life for everyone under our roof. From world-class amenities and progressive design to client service with a hospitality-driven approach, Core Spaces provides living spaces and services that create a better daily life for its residents. Its projects are thoughtfully designed, customized, developed, and managed to create extraordinary lifestyle experiences that are as unique as their respective markets. Since its founding in 2010, Core has consistently delivered award-winning developments in top markets across the country. For more information, visit [www.corespaces.com](http://www.corespaces.com).

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