



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Private Capital Corporation Completes Sale of 59-Unit Chicago Multifamily Property for \$15.24 Million**

**Oak Brook, Ill.** – Inland Private Capital Corporation (“IPC”) today announced the \$15.24 million sale of Kimball Station, a 59-unit apartment property with 6,118 square feet of ground-floor retail space, located in Chicago. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of Chicagoland Multifamily DST, one of its 1031 investment programs.

Located in the growing Albany Park neighborhood on Chicago’s northwest side, the property consists of a five-story building constructed in 2009 and provides a mix of one-, two- and three-bedroom apartments with upscale contemporary finishes. Ideally positioned directly across from the Brown Line Commuter Rail Station, which serves more than 1.3 million passengers per year, Kimball Station is approximately eight miles north of Chicago’s Central Business District.

“Chicagoland Multifamily DST was another successful full-cycle transaction on our multifamily investment platform for IPC’s investors,” said Keith Lampi, president and chief operating officer of IPC. “We purchased the property in 2012, and it provided consistent income and a substantial profit on the sale, resulting in an 8.17 percent average annualized return to investors.”

As of the date of the sale, the property was 98.3 percent leased.

The sale resulted in a total return to the investors of 157.12 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, based in Oak Brook, Ill., offers replacement property investments for persons participating in a 1031 tax deferred exchange, as well as opportunities for accredited investors who are seeking a real estate investment. Inland Private Capital Corporation is a part of The Inland Real Estate Group of Companies, Inc., one of the nation’s largest commercial real estate and finance groups, which is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored and managed by such entities or subsidiaries thereof. As of March 31, 2019, IPC had sponsored 237 private placement programs with 644 total properties, including over 19,000 residential units. As of June 30, 2019, IPC had sold more than \$770 million in assets within the residential sector, including both multifamily and student housing properties.