



NEWS RELEASE

FOR IMMEDIATE RELEASE

DATE: September 23, 2019

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

Inland Private Capital Corporation Completes \$53.5 Million Sale of Life Time Fitness Property in Las Vegas

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”) today announced the \$53.5 million sale of a 145,020-square-foot Life Time Fitness property, located in the Summerlin submarket of Las Vegas, Nevada. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of National Net Lease Portfolio VII DST (the “Trust”), one of its 1031 investment programs. The property is one of six net lease assets included in the Trust, in which five properties are still operating.

“While the Life Time property was part of a larger portfolio, our exit strategy was always contemplated as a separate sale and a shorter-term hold, in an effort to provide staggered liquidity to investors,” said Keith Lampi, president and chief operating officer of IPC. “In anticipation of this exit strategy, we secured short-term bank financing with a flexible prepayment structure. The asset provided consistent income and meaningful liquidity to investors upon sale, by returning approximately 40 percent of their original investment in the Trust.”

Constructed in 2011, the three-story fitness center is positioned on approximately 6.09 acres of land and features a large outdoor swimming pool and a parking garage. The building is leased to Healthy Way of Life II, LLC, which operates the Life Time Fitness center.

“Since the time we acquired this asset, the Summerlin submarket has continued to experience tremendous growth, which made the asset desirable to a large pool of potential purchasers,” said Rahul Sehgal, chief investment officer of IPC. “The sale of this property underscores our asset management team’s commitment to maximizing value on behalf of its investors, through the execution of its investment strategy.”

After the sale of the Life Time Fitness property, IPC anticipates that the cash on cash return investors receive, on remaining equity, will remain unchanged.

###

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



NEWS RELEASE

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.