



NEWS RELEASE

FOR IMMEDIATE RELEASE

DATE: June 12, 2019

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

Inland Private Capital Corporation Completes Sale of Louisville Multifamily Property for \$45.5 Million

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”) today announced the sale of the Hurstbourne Estates Apartments, a 270-unit multifamily community located in Louisville, Kentucky. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of Louisville Multifamily DST, one of its 1031 investment programs.

Located in the retail and business-filled Hurstbourne Corridor, the property was constructed in 2013 and consists of 17 apartment buildings and a clubhouse. The community features Class A amenities including a fitness center, yoga room, game room, business center, swimming pool and dog park.

“Louisville 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 2014, and it provided consistent income and a substantial profit on the sale, resulting in an 8.5 percent average annualized return to investors.”

As of the date of the sale, the property was 95.2 percent occupied.

The sale resulted in a total return to the investors of 140.7 percent (calculated based on the aggregate amount of original capital invested in the property).

###

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 May 31, 2019, IPC had sold more than \$725 million in assets within the residential sector, including both multifamily and student housing properties.