



NEWS RELEASE

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Inland Private Capital Corporation Completes Sale of Lakeshore Pearl Apartments in Austin, Texas

Oak Brook, Ill. – Inland Private Capital Corporation (“IPC”) today announced the sale of the 230-unit Lakeshore Pearl Apartments located in Austin, Texas. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of one of its 1031 investment programs.

Located in the new Lakeshore District, the 196,494-square-foot property is located at 2223 Waterloo City Lane in Austin.

Constructed in 2013, Lakeshore Pearl Apartments includes one three-story building comprised of a two-story clubhouse and eight separate apartment building sections. The property features 21 efficiency apartments, 120 one-bedroom, 79 two-bedroom and 10 three-bedroom units, a swimming pool, an outdoor lounge, a fitness center, theatre room and a business center. The property also provides convenient access to downtown Austin, public transportation, the Lady Bird Lake hike-and-bike trail and business and entertainment districts.

“Austin Lakeshore 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 2015, and it provided consistent income and a substantial profit on sale, resulting in a 10.90 percent average annualized return to investors.”

As of the date of the sale, the property was 90.86 percent leased.

The sale resulted in a total return to the investors of 132.70 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., which is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored or managed by Inland Real Estate Investment Corporation or its subsidiaries. As of December 31, 2017, IPC had sponsored 217 private placement programs with 589 total properties. Eighty assets had been sold, in the aggregate, as of December 31, 2017. These dispositions include five multifamily assets with a cumulative sales price of over \$185.7 million.