



NEWS RELEASE

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Inland Announces Delivery of Evoni, a Class-A Multifamily Development in Milwaukee's Historic Third Ward

Oak Brook, Ill. (July 17, 2025) – Inland Real Estate Investment Corporation (“Inland Investments”), an industry leading real estate investment manager with more than \$16 billion in assets under management, today announced the completion of its multifamily development, Evoni Apartments located in Milwaukee’s Historic Third Ward district.

“We are proud to complete this incredible residential project, delivered on time and on budget through a partnership between Inland and Kaeding,” said Nati Kiferbaum, chief strategy officer of Inland Investments. “This milestone underscores our commitment to disciplined execution, strategic collaboration, and value creation.”

The multifamily development is located at 615 E Corcoran Street and was consummated through one of Inland’s joint venture partners, Kaeding Development Group, LLC (“Kaeding”). The ground-up Class A multifamily community is adjacent to the Henry Maier Festival Park and Lake Michigan offering 261 units consisting of 60 studio, 122 one-bedroom, 66 two-bedroom and 13 three-bedroom luxury apartments in a five-story building situated on three acres. Each unit offers a washer/dryer, smart rent keyless entry, walk-in closets, stainless-steel appliances and a private patio.

The property also features top-tier amenities, including a swimming pool and hot tub, rooftop lounge, sky deck, outdoor fire pits with grill stations, a community rec room, fitness center, yoga room, indoor sauna, a dog park, pet washing station, EV charging stations, indoor parking garage and a controlled mail and packaging room.

“This multifamily community answers a need in one of the hottest rental markets in the Midwest and pre-leasing has been a testament to that with over 115 units leased and nearly 80 already occupied,” said Jon Hoeg, senior vice president portfolio manager of Inland Investments. “Evoni is in a one-of-a-kind location with limited competing housing options and everything within walking distance; from Milwaukee’s best restaurants, bars, boutiques, and galleries surrounded by the area’s lakefront, historic charm and thriving green spaces.”

This project marks the fourth investment and second ground-up multifamily development of which Inland Investments has partnered with Kaeding.

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About Inland Real Estate Investment Corporation

Inland Real Estate Investment Corporation ("Inland Investments"), headquartered in Oak Brook, IL, is an industry-leading real estate investment manager and a member company of The Inland Real Estate Group of Companies, Inc. ("Inland"), one of the nation's largest commercial real estate and finance groups. Named a Top Workplace by the Chicago Tribune for the past four years, Inland Investments specializes in offering public and private tax-advantaged, growth and income real estate solutions spanning virtually every sector of the commercial real estate market. Since 1968, Inland has engaged in the diverse facets of real estate, including property management, leasing, marketing, acquisition, real estate brokerage, development, redevelopment, construction, real estate financing and other related services, including a dedicated research team. Inland member companies have facilitated more than \$55 billion in acquisitions since inception and currently manage a diverse real estate portfolio of approximately \$16 billion across 42 states. Past performance is not a guarantee of future results.