

NEWS RELEASE

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Inland Real Estate Investment Corporation Announces Elimination of all Real Estate-Related Transaction Fees for Nonlisted REITs

This Industry-Leading Policy Change Eliminates Fees for Current and Future Product Offerings

Oak Brook, III. – Inland Real Estate Investment Corporation ("Inland Investments"), one of the nation's largest sponsors of nonlisted real estate investment trusts ("REITs"), announced today that it will eliminate all real estate-related transaction fees for currently offered and future nonlisted REITs. Real estate-related transaction fees are typically levied by sponsors for the acquisition, disposition and financing of real estate.

"The elimination of transaction-based fees will have a positive impact on entity level performance," said Mitchell Sabshon, president and chief executive officer of Inland Investments. "By eliminating transaction fees, we have the opportunity to improve funds from operations and net income, reduce potential conflicts of interest, and better align our interests with those of our REIT investors."

"Eliminating these transaction-based fees, and limiting compensation to a basic business management fee and a performance-based fee earned only when a REIT's return exceeds the performance target, creates a business model that leads the nonlisted REIT industry into the future," continued Mr. Sabshon. "Consistent with our over 45-year history of innovation, this action underscores Inland Investments' continued leadership in the evolution of the nonlisted REIT."

"By not charging transaction fees, we are bringing a lower, institutional-type compensation structure to our nonlisted REITs," said Daniel Goodwin, chairman of The Inland Real Estate Group of Companies, Inc.

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About Inland Real Estate Investment Corporation and The Inland Real Estate Group of Companies, Inc.

Inland Real Estate Investment Corporation is a sponsor of real estate securities and a part of The Inland Real Estate Group of Companies, Inc., headquartered in Oak Brook, Illinois, is one of the nation's largest commercial real estate and finance groups, engaged for over 45 years in the diverse facets of real estate such as property management, leasing, marketing, acquisition, real estate brokerage, development, redevelopment, construction, real estate financing and other related services. The Inland Real Estate Group of Companies, Inc. is comprised of independent legal entities, some of which may be affiliates, share some common ownership or have been sponsored and managed by subsidiaries of Inland Real Estate Investment Corporation. For more information visit www.inlandgroup.com.