NEWS RELEASE

Date: October 23, 2025
Media Contact: Alyssa Campbell, Inland Communications
(630) 218-2887 alyssa.campbell@inlandgroup.com

Inland & Devon Announce Completion of New Class-A Self-Storage Redevelopment in Michigan

Oak Brook, IL – Inland Real Estate Investment Corporation ("Inland Investments"), an industry leading real estate investment manager, and Devon Self Storage ("Devon"), one of the largest privately owned national self-storage developers, owners, and managers and a member of The Inland Real Estate Group of Companies, Inc., announced they have completed construction of an approximate 85,330-square-foot Class-A self-storage facility located in Fraser, Michigan.

Located at 31475 Utica Road in Fraser, approximately 15 miles northeast of downtown Detroit, the property formerly served as a light industrial facility originally built in 1975. The property now consists of a two-story climate-controlled building, along with various exterior non-climate-controlled buildings, offering a total of approximately 750 storage units, a 24-hour security system and a drive-in area providing access to the main interior storage area. Climate-controlled units are positioned in the building's interior and non-climate-controlled units are strategically placed around the building's exterior and within the property's excess parking areas providing easy access for loading and unloading.

"Surrounded by similar industrial properties and businesses, this self-storage redevelopment is a beneficial addition and reflection of Fraser's role as a hub for manufacturing and light industrial operations," said Greg Mackay, chief operating officer of Devon. "The property's location benefits from proximity to the local Fraser Department of Public Safety, the Selfridge Air National Guard Base as well as surrounding community amenities, shops, restaurants, and residential neighborhoods."

The Fraser redevelopment marks the 20th Inland Investments-Devon project delivered on behalf of investors in private offerings comprised of self-storage assets in diverse markets throughout the nation.

"The demand for self storage in Fraser is steady, spanning personal, business, and vehicle storage in need of climate-controlled options due to Michigan's variable weather conditions," said Nati Kiferbaum, chief strategy officer of Inland Investments. "We look forward to serving the Fraser community and continue our collaboration with Devon to bring top-tier self-storage properties to market."

Inland Investments' and Devon's current self-storage portfolio, in the aggregate, spans more than $2 billion in assets under management, underscoring each company's leadership and commitment to the sector.

###

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 $56 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.

About Devon Self Storage
Devon Self Storage Holdings, LLC, one of the largest privately owned national self-storage developers and operators, manages over 200 properties. Founded in 1988 by Ken Nitzberg, and now a member of The Inland Real Estate Group of Companies, Inc., Devon has established itself as a leader in the self-storage industry having owned, managed, or developed more than 350 self-storage facilities in 31 states and three European countries. Inland and Devon are headquartered in Oak Brook, Illinois.

For more information on Devon Self Storage, please visit www.devonselfstorage.com.

For more information on The Inland Real Estate Group of Companies, Inc., please visit www.inlandgroup.com.