



NEWS RELEASE

2901 Butterfield Road Oak Brook, Ill. 60523
www.inland-investments.com

FOR IMMEDIATE RELEASE

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CONTACT: Alyssa Templeton, Inland Marketing & Communications, Inc.
(630) 218-2887 alyssa.templeton@inlandgroup.com

Inland Residential Properties Trust, Inc. Purchases Multifamily Property in Frederick, Maryland

Oak Brook, Ill. – Inland Residential Properties Trust, Inc. (“Inland Residential Trust”), a non-listed real estate investment trust sponsored by Inland Real Estate Investment Corporation, announced today the acquisition of The Haven at Market Square, a 206-unit apartment complex in Frederick, Maryland, a suburb of Baltimore located less than an hour from Washington, D.C. Joe Cosenza, president of Inland Real Estate Acquisitions, Inc., facilitated the purchase of the property on behalf of Inland Residential Trust.

Located at 300 Cormorant Place in Frederick, the property will soon be rebranded as The Retreat at Market Square. The multifamily property was built in 2014 and consists of two four- and five-story buildings, containing a total of 91 one-bedroom, 99 two-bedroom and 16 three-bedroom units with 338 parking spaces. Each unit features nine-foot ceilings, gourmet kitchens and a full-size washer and dryer, while select units offer private screened-in balconies or sunrooms. The property also includes a clubhouse outfitted with a 24-hour fitness center, gourmet community kitchen, an internet café, a sports simulator, resort-style swimming pool, two grilling areas, an outdoor fireplace and a playground.

“This acquisition was an ideal opportunity to add a best-in-town residential property located within a top 10 MSA to Inland Residential Trust’s growing multifamily portfolio,” said Mitchell Sabshon, chief executive officer and president of Inland Real Estate Investment Corporation. “Positioned in the area’s top school district and within walking distance of a variety of local, national and regional shops, The Retreat at Market Square provides residents uptown features with downtown convenience. This acquisition aligns with Inland Residential Trust’s strategy to purchase high quality residential properties in attractive locations.”

Two shopping centers with a combined 179,350 square feet of retail, located less than a mile from the property, serve the residents of The Retreat at Market Square. Retailers at the centers include Wegmans, Giant Foods, Lowe’s Home Improvement, Marshall’s, HomeGoods, PetSmart, Panera Bread, Noodles & Company, Frederick Wine House and Wal-Mart.

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About Inland Residential Properties Trust, Inc.

Inland Residential Properties Trust, Inc. was formed to acquire, directly or indirectly, a geographically diverse portfolio primarily of Class A and Class B multifamily properties located in the top 100 metropolitan statistical areas throughout the United States. Inland Residential Properties Trust, Inc. is sponsored by Inland Real Estate Investment Corporation.