



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

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### **Inland Private Capital Corporation Provides Liquidity with Sale of a 304-Unit East Raleigh Multifamily Property**

**Oak Brook, III.** – Inland Private Capital Corporation (“IPC”) today announced the sale of the 304-unit View at Legacy Oaks multifamily property located in Knightdale, North Carolina, a high-growth suburb of southeast Raleigh. IPC, through its subsidiary which serves as asset manager, facilitated the sale of the property on behalf of National Multifamily Portfolio III DST, one of IPC’s 1031 investment programs.

Located at 1150 Baxter Lane, the View at Legacy Oaks consists of 17.75 acres of land with 14 residential buildings, a clubhouse and a maintenance shop building. Constructed in 2009 and recently renovated in 2018, the property features community amenities including a dog park, resort-style pool, 24-hour fitness center with a kids playroom, a community kitchen, a club lounge with a pool table, cyber-café, outdoor picnic areas with grills, a playground, nature trail access and a car care center.

The sale resulted in a total return to the investors of 147.36 percent (calculated based on the aggregate amount of original capital invested in the property).

“Positioned in one of the fastest-growing communities in the Triangle metro region, the View at Legacy Oaks provided IPC the opportunity to capitalize on the property’s desirable location – even amid the pandemic,” said Keith Lampi, president and chief operating officer of IPC. “We purchased the property in November 2017, and through proactive asset management and value-add renovations, the property provided a substantial profit on sale, resulting in a 13.97 percent average annualized return to investors. The sale allowed us to increase the monthly distribution on the remaining capital invested in the DST, while simultaneously providing partial liquidity to investors, many of which have elected to utilize their sales proceeds to complete a subsequent tax deferred exchange.”

Raleigh has been named a Top 10 U.S. City Best Positioned to Recover from the Coronavirus by Moody’s, and the Town of Knightdale has continued to attract residents desiring space, easy access to nature, nearby major retailers and easy regional access. As of the date of the sale, the View at Legacy Oaks was 96.05 percent leased.

IPC specializes in offering multiple-owner, tax-focused, private placement investments as well as Qualified Opportunity Zone investments throughout the U.S. Currently, IPC manages a diverse portfolio of more than \$9 billion across several asset classes spanning 43 states.

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## **About Inland Private Capital Corporation**

Inland Private Capital Corporation (IPC), headquartered in Oak Brook, IL, is a privately held, industry-leading alternative investment management firm, with an investment focus spanning across a broad range of asset types. As of December 31, 2020, the firm had sponsored 266 private placement real estate offerings, with investments and developments in the multifamily, self-storage, hospitality, healthcare, student housing, retail, corporate office, senior living, and industrial sectors. Many of IPC's offerings have been designed for investors seeking replacement property to complete an IRS Section 1031 exchange. IPC is recognized as the largest provider of securitized 1031 exchange opportunities in the country, with assets under management (AUM) of more than \$9 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors.