

AS OF DECEMBER 31, 2020

[inlandprivatecapital.com](http://inlandprivatecapital.com)

## Inland Private Capital Corporation

Inland Private Capital Corporation (IPC) offers multiple-owner, tax-focused, private placement investments for accredited investors seeking replacement property for an IRS Section 1031 exchange, as well as Qualified Opportunity Zone opportunities. IPC was formed in 2001 as a subsidiary of Inland Real Estate Investment Corporation.

### Track Record Since Inception

**266** Sponsored Programs

**748** Properties Acquired

**127** Completed Dispositions

More than **\$2.3 Billion** in Full-Cycle Asset Dispositions

Approximately **\$6.3 Billion** in Equity Offered

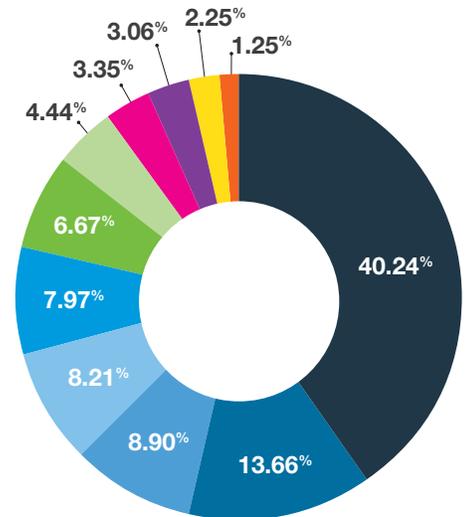
Approximately  
**\$9.0B**  
Assets Under Management (AUM)

**6.79%**  
Weighted Average Annualized Rate of Return on Full-Cycle Programs\*

#### Results by Asset Class

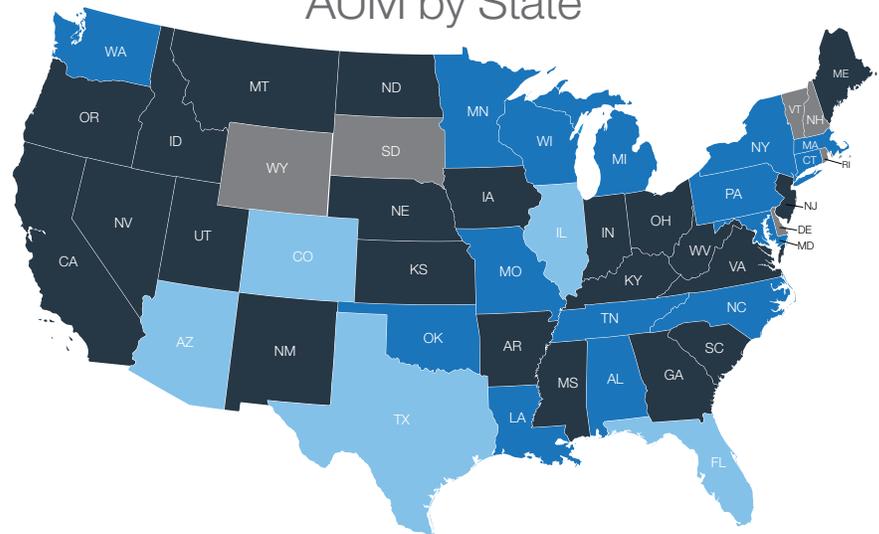
	Cumulative Sales Price	Weighted Avg. ARR
Multifamily	\$878,956,108	8.75%
Retail	\$654,216,247	6.33%
Office	\$456,700,165	3.98%
Student Housing	\$81,721,250	10.62%
Industrial	\$118,170,04	5.98%
Healthcare	\$62,725,000	11.40%

### AUM by Sector



- Multifamily
- NNN Retail
- Self-Storage
- Office
- Other Retail
- Healthcare
- Industrial
- Hospitality
- Student Housing
- Qualified Opportunity Fund
- Senior Living

### AUM by State



● No assets ● \$1 - \$100 Million ● \$100,000,001 - \$500 Million ● \$500,000,001+

\* See Explanation of Terms & Calculations on back page

## Important Disclosures

The information contained in the Portfolio Overview reflects the performance of all 266 IPC programs offered to investors through December 31, 2020 by Inland Private Capital Corporation (IPC). Past performance is not indicative of future results. Investments in offerings sponsored by IPC involve certain risks including but not limited to tax risks, general real estate risks, risks relating to the financing on the applicable property (if any), risks relating to the ownership and management of the property, risks relating to private offerings and the lack of liquidity, and risks relating to the Delaware statutory trust structure. In addition, IPC can give no assurance that it will be able to pay or maintain distributions, or that distributions will increase over time.

IPC invests in a diversified portfolio of properties in terms of type of assets, locations of properties, and industries. Except as otherwise indicated herein, all data in the Portfolio Overview aggregates these properties for an overall snapshot of the portfolio.

## \*Explanation of Terms & Calculations

**Full-Cycle Programs** are those programs that no longer own any assets. However, in certain limited situations in which the subject property(ies) were in foreclosure, IPC has negotiated with the lenders and advanced funds to the investors to allow the investors to exchange their beneficial interest in the original program for a proportionate beneficial interest in a new program, in order to continue their Section 1031 exchanges and avoid potential capital gains and/or forgiveness of debt tax liabilities. Because such exchanges result in an investment continuation, the original programs are not considered full-cycle programs for these purposes.

**Weighted Average Annualized Rate of Return (ARR)** For each full-cycle program, the ARR is calculated as the sum of total cash flows distributed during the term of the investment program, plus any profit or loss on the initial offering price, divided by the investment period for that program. To determine the weighted average for all programs, the ARR for each program is multiplied by the capital invested in that program, divided by the total capital invested in all full-cycle programs since inception (2001). To determine the weighted average in each asset class, the ARR for each program within that asset class is multiplied by the capital invested in that program, divided by the total capital invested in all full-cycle programs within that asset class since inception (2001). For a full list of program dispositions, see "Prior Performance of IPC Affiliates" set forth in the applicable Private Placement Memorandum.

## Important Risk Factors

An investment in an IPC-sponsored program is subject to various risks, including but not limited to:

- No public market currently exists, and one may never exist, for the interests of any IPC-sponsored program. The purchase of interests in any IPC-sponsored program is speculative and is suitable only for persons who have no need for liquidity in their investment and who can afford to lose their entire investment.
- IPC-sponsored programs offer and sell interests pursuant to exemptions from the registration provisions of federal and state law and, accordingly, those interests are subject to restrictions on transfer.
- There is no guarantee that the investment objectives of any particular IPC-sponsored program will be achieved.
- The long-term impact of the COVID-19 pandemic and the resulting global financial, economic and social distress remains uncertain.
- The actual amount and timing of distributions paid by IPC-sponsored programs is not guaranteed and may vary. There is no guarantee that investors will receive distributions or a return of their capital.
- Investments in real estate are subject to varying degrees of risk, including, among other things, local conditions such as an oversupply of space or reduced demand for properties, an inability to collect rent, vacancies, inflation and other increases in operating costs, adverse changes in laws and regulations applicable to owners of real estate and changing market demographics.
- IPC-sponsored programs depend on tenants for their revenue, and may suffer adverse consequences as a result of any financial difficulties, bankruptcy or insolvency of their tenants.
- IPC-sponsored programs may own single-tenant properties, which may be difficult to re-lease upon tenant defaults or early lease terminations.
- Continued disruptions in the financial markets and challenging economic conditions could adversely affect the ability of an IPC-sponsored program to secure debt financing on attractive terms and its ability to service that indebtedness.
- The prior performance of other programs sponsored by IPC should not be used to predict the results of future programs.
- The acquisition of interests in an IPC-sponsored program may not qualify under Section 1031 of the Internal Revenue Code of 1986, as amended (the "Code") for tax-deferred exchange treatment.
- Certain of the programs previously sponsored by IPC have experienced adverse developments in the past.

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