

INTEGRITY | EXPERTISE | INNOVATION

This is neither an offer to sell nor a solicitation of an offer to buy any security, which can be made only by an offering memorandum or prospectus, which has been filed or registered with appropriate state and federal regulatory agencies, and sold only by broker dealers and registered investment advisors authorized to do so. An offering is made only by means of the applicable offering memorandum or prospectus in order to understand fully all of the implications and risks of the offering of securities to which it relates. A copy of the applicable offering memorandum or prospectus must be made available to you in connection with any offering. Please see inside for important disclosures.



Our vision is to lead the evolution of commercial real estate investing through our shared, investor-centric principles of client service, integrity and expertise.



Investing with Integrity Since 1968

The Inland Real Estate Group of Companies, Inc. (Inland) has been delivering value to investors for nearly 60 years. Established by four Chicago Public School teachers, Inland is involved in every aspect of commercial real estate.

Since inception, Inland has sponsored 851 real estate investment programs, raising more than $31 billion from investment product sales to 490,000 investors across all major commercial real estate sectors.

Inland's founding principals began investing in real estate part-time to earn extra cash while working full-time as school teachers. In the early 1970's, the group took a leap of faith and started full-time careers in real estate. Their first investors were other teachers, family members and friends. This personal connection and responsibility to investors created a culture of putting stockholders first, which endures today across Inland's business entities.

Inland Real Estate Investment Corporation (Inland Investments) and its subsidiaries serve as the investment manager for Inland's real estate-focused tax, growth, and income solutions.

A Brief Overview of Inland's History

1979 Inland owned 10,000 apartment units and partnered with broker dealers to raise capital selling private placements

1980 Inland surpassed $100 million in capital raise

1985 Inland offered its first public investment

1986 The Tax Reform Act of 1986 permanently changed tax-sheltered limited partnerships, causing many sponsors to walk away from investments while Inland committed to its investors and strategically utilized Section 1031 like-kind real estate exchanges that allowed investors to build equity

1994 Inland championed the REIT (real estate investment trust) concept and began offering REITs

2001 Inland Private Capital Corporation is formed for those wishing to complete a tax deferred 1031 exchange

2004 Inland listed its first REIT on the New York Stock Exchange

2019 Inland Venture Partners, LLC is formed to provide growth and redevelopment real estate investments and Inland expands into tax-advantaged Qualified Opportunity Zone (QOZ) programs, launching and closing out its first Qualified Opportunity Fund

2024 Inland begins offering Section 721 exchange investments via DSTs (Delaware statutory trusts) to provide investors a tax-deferral alternative to owning direct real estate with the potential for DST interests to be exchanged for operating partnership units in a larger REIT

The Inland Platform

Inland has sponsored 851 programs since inception and completed 670 programs that have provided liquidity to investors.

Inland considers a program to be complete at the earlier of the time when affiliates of Inland Investments are no longer serving as the business manager, the program lists its shares of common stock for trading on a national exchange, sells all of substantially all of its assets, or mergers with a third party and is not the surviving entity in that merger.

Assets Under Management $16 Billion

27,658 residential units	**108,098** self-storage units	**23 Million SF** commercial space	**49 states** owned, developed & managed properties

Capital Raised $31 Billion

We believe personal and corporate investment speaks volumes.

$144 Million

Amount that Inland entities, employees, their families, directors, officers and affiliated employees have owned in Inland-sponsored offerings since inception, reflecting our alignment with investors.

Our People

- Inland's more than 1,200 leaders and employees bring integrity to the investment process
- The firm maintains high ethical standards by continually putting investors first
- Inland Investments' leadership has nearly 200 cumulative years of real estate experience
- Inland takes an active role in communities with continued support of employee volunteer programs

All data as of 12/31/2025 except for states where properties were owned, managed and developed which is cumulative since inception.
Self-storage units include rentable parking spaces. Residential units include build-to-rent units, multifamily apartments, manufactured housing sites, and student housing units.
Past performance is not a guarantee of future results.

Doing Well by Doing Good

Throughout Inland's history, it has embraced a culture that promotes:

- Responsible stewardship of the resources we use and the communities in which we live and work
- Diversity and inclusion throughout our organization and industry
- Steadfast adherence to ethics and integrity in all facets of our commercial real estate operations and activities

Environmental Sustainability

Inland works in various ways to embrace environmentally sustainable and resilient business practices, knowing it is an important topic for real estate owners, tenants, and employees. By being a good steward to the environment, Inland believes it will enhance both portfolio quality and its relationship with key stakeholders. Sustainable initiatives create shared impact across managed properties including energy and water conservation and waste recycling and reduction.

Corporate Citizenship

Inland has a long tradition of social responsibility. As a leading corporate citizen, our team is engaged and committed to making a difference while fostering a diverse and inclusive working environment. Taking great pride in the long tenure of many of our employees, Inland's approach to engagement and professional development is supported throughout the organization and is demonstrated by a range of initiatives and programs.

Governance

Inland has distinguished itself as a commercial real estate owner, manager, and financier that operates at the highest level of integrity and ethics, often leading the industry in recognition as well as being a torchbearer for the right and responsible way to do business. Inland embraces a strong fiduciary and compliance culture with codified policies and separate, independent boards of directors for public programs when applicable.

"Integrity, expertise, and innovation have guided Inland for nearly six decades. As the commercial real estate market emerges from a challenging cycle, we see extraordinary opportunities ahead. Our focus remains on disciplined research, thoughtful execution, and delivering long-term value for our investors as the next era of growth takes shape."

Matthew Fries
Chief Executive Officer and President
Inland Real Estate Investment Corporation





STUDENT HOUSING
ōLiv Auburn
Auburn, AL



SENIOR HOUSING
Mountain Park Senior Living
Phoenix, AZ

Tax-Advantaged, Income and Growth Real Estate Solutions

With nearly six decades of anticipating evolving markets and experience in the areas of leasing, asset management, development, acquisition, finance, and due diligence, Inland provides deep institutional knowledge of all things real estate.

Tax-Advantaged

Designed to minimize tax liabilities and playing a crucial role in wealth preservation and growth, our tax-advantaged strategies leverage various structures to optimize returns for investors. Investors can potentially reduce taxable income, defer capital gains taxes, and maximize after-tax returns.

- 1031 DSTs
- QOZs
- 721 Exchanges

Growth & Income

Inland's growth and income investment solutions aim to strike a balance between long-term appreciation and ongoing cash flow, potentially providing investors with a steady stream of income and increased property value over time.

- Public Programs
- Private Offerings

Growth

Leveraging our vertically integrated platform, Inland's development and redevelopment initiatives strive to create value by increasing operational efficiency, reposition targeted assets, and identify market opportunities to drive returns for investors.

- Private Offerings



Vertical Integration to Maximize Investment Value

Investors have access to Inland's full-service real estate company that leverages the breadth and depth of its wide range of real estate domain experts through a collaborative approach.

Across all of Inland's real estate solutions, this approach not only streamlines operations but also enhances efficiencies, reduces costs, and strives to improve overall investment performance. By integrating acquisition, development, asset and property management, and leasing, Inland offers the potential to capitalize on synergies, optimize asset performance, and unlock greater value for investors.

Inland's end-to-end capabilities are the result of a powerful alignment of vertically integrated real estate-focused affiliates.



Acquisitions, Dispositions, Financing
- Market Intelligence
- Deal Sourcing
- Underwriting
- Due Diligence

Fund Management
- Investor Relations
- Compliance
- Accounting
- Tax Preparation
- Communications

Risk Management
- Tax
- Insurance

Asset & Property Management
- Business Plans
- Budgeting
- Capital Improvement Planning
- Reporting



Increased Control



Improved Efficiency



Reduced Risk



Enhanced User Experience



Improved Profitability

Real Estate for Portfolio Efficiency and Performance

Inclusion of commercial real estate assets in investment portfolios allows for greater diversification and tax advantages while lowering overall volatility.

Lower Correlation[1] with Diversification

Commercial real estate, historically, has minimal or negative correlation to stocks, bonds and other asset classes. Incorporating uncorrelated assets into an allocation strategy helps diversify and minimize volatility of an investment portfolio.

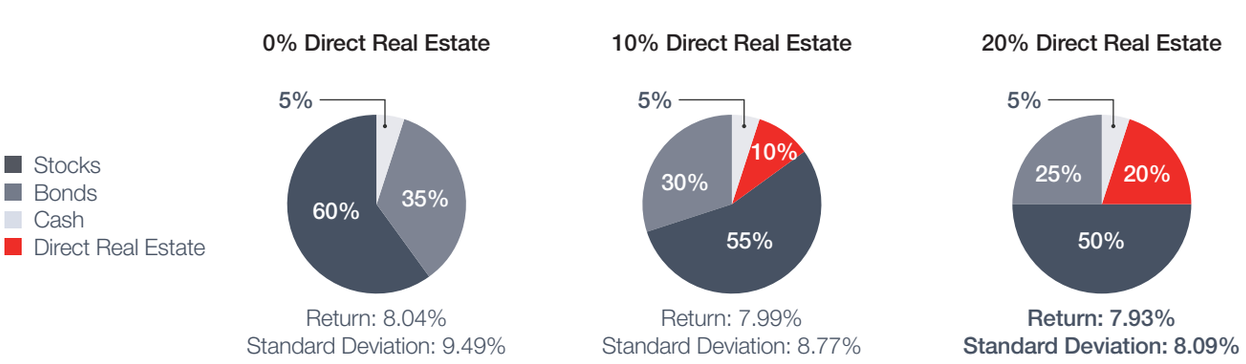
20-Year Correlation Review (2006 to 2026)[1]

	Commercial Real Estate	Bonds	High Yield	10-Year Treasury	Stocks	Leveraged Loans
Commercial Real Estate	1.00					
Bonds	0.39	1.00				
High Yield	-0.11	0.16	1.00			
10-Year Treasury	0.15	0.86	0.11	1.00		
Stocks	0.76	0.24	-0.16	-0.07	1.00	
Leveraged Loans	0.55	0.37	-0.08	-0.27	0.58	1.00

Greater Returns with Lower Volatility

Historical performance suggests that constructing an investment portfolio with direct real estate may reduce risk, as measured by the standard deviation, while potentially increasing long-term returns.

20-Year Return and Standard Deviation Review (2006 to 2026)[2]



[1]Correlation is the degree to which one asset moves in relation with another asset and can range between -1.0 and +1.0. Highly correlated assets (+1.0) move in the same direction at the same time and to the same degree. Low or negatively correlated assets (-1.0) respond differently, sometimes in opposing ways. Commercial Real Estate - FTSE Nareit All REITs Total Return Index; Bonds - Bloomberg US Agg Bond TR USD; High Yield - Bloomberg US Corp High Yield Yld USD; 10-Year Treasury - Bloomberg US Treasury 10+ Yr TR USD; Stocks - S&P 500 Total Return Index; Leveraged Loans - Morningstar LSTA US LL Index TR USD.

[2]Past performance is not a guarantee of future results. Charts for illustrative purposes only. Investing 10 or 20 percent in direct real estate both increased the portfolio's total return and lowered the portfolio's overall standard deviation.

The charts above compare the returns of the S&P 500 Index, Barclays U.S. Aggregate Bond Index and the NCREIF (National Council of Real Estate Investment Fiduciaries) Index, with and without an asset allocation to direct real estate, over a 20-year time period. Standard deviation is a measurement of the variability of an investment, derived from its historical returns. A higher standard deviation indicates a greater variability of an investment. The S&P 500 Index is a market capitalization weighted index of 500 widely held equity securities, designed to measure broad U.S. equity performance. The Barclays U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, U.S. dollar-denominated, fixed-rate taxable bond market. The Index includes Treasuries, government-related and corporate securities, mortgage backed securities, adjustable rate mortgage pass-through asset backed securities, and commercial mortgage backed securities. NCREIF Property Index (NPI) is the accepted index created to provide an instrument to gauge the investment performance of the commercial real estate market. NPI is an index that reflects the returns of a large pool of individual commercial real estate properties, is leverage free with no fees and includes a blended pool of institutional quality properties.

Each index provides a broad representation of a particular asset class and is not indicative of any investment. Asset allocation does not ensure a profit or protect against a loss. The rates of returns shown do not reflect the deduction of fees and expenses inherent in investing. An investment cannot be made directly in an index.



SELF-STORAGE
Devon Self Storage
Hazlet, NJ

Always Building for Tomorrow



MANUFACTURED HOUSING COMMUNITIES
Buckingham Club
Sarasota, FL

Born in Chicago. At home in the world of commercial real estate.

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The photographs shown are properties that are owned by IPC-sponsored and IVP-sponsored programs that have closed offerings.

Important Risk Factors to Consider

No public market currently exists, and one may never exist, for the interests of any IPC- or IVP-sponsored program. The purchase of interests in any IPC- or IVP-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.

Some of the risks related to investing in commercial real estate include, but are not limited to: market risks such as local property supply and demand conditions; tenants' inability to pay rent; tenant turnover; inflation and other increases in operating costs; adverse changes in laws and regulations; relative illiquidity of real estate investments; changing market demographics; acts of God such as earthquakes, floods or other uninsured losses; interest rate fluctuations; availability of financing; and economic risks associated with a fluctuating U.S. and world economy.

This communication is not intended as tax advice. There are substantial risks associated with the U.S. federal income tax aspects of a purchasing interests in a Delaware statutory trust or qualified opportunity fund. All prospective investors are strongly encouraged to consult with and rely on their own tax advisors.

Some of the risks specifically related to investing in a non-listed real estate program include, but are not limited to: there is limited liquidity because shares are not bought and sold on an exchange; distributions cannot be guaranteed and may be paid from sources other than cash flow from operations, including borrowings and net offering proceeds; and conflicts of interest with, and payment of fees to, affiliates.

Disruptions in the financial markets and challenging economic conditions could adversely affect the operating results of properties owned by Inland Investments, IPC-sponsored programs, and IVP-sponsored programs and the ability of such programs to service the indebtedness on their properties.

All data as of December 31, 2025 unless otherwise noted.

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