



NEWS RELEASE

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Inland & Devon Complete New Class-A Self-Storage Facility in Philadelphia

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 together they have completed construction of a 88,000-square-foot Class-A self-storage facility located in Philadelphia, Pennsylvania.

Strategically positioned along I-95, one of the most heavily traveled highways in the United States, the newly redeveloped property sits adjacent to the Delaware River at 5200 Unruh Avenue. Originally constructed in 1900 and former home to the Moulton Ladder Manufacturing Company, the building has been converted into a five-story, climate-controlled self-storage facility. The building now features 932 storage units, a 24-hour security system, and a covered loading area designed for customer convenience.

“With Philadelphia now ranked as the sixth largest city in the U.S. and serving a population of over 5.8 million according to U.S. Census data, this redevelopment directly responds to the region’s increasing demand for revitalized infrastructure and services,” said Greg Mackay, chief operating officer of Devon. “This new self-storage facility supports the city’s ongoing commercial and residential growth, particularly along the Waterfront, where development has been steadily accelerating.”

This project marks the 18th successful collaboration between Inland Investments and Devon on behalf of investors participating in private offerings focused on self-storage assets.

“Philadelphia’s unique blend of dense housing, a growing population, and limited self-storage availability continues to fuel demand for modern, accessible storage solutions,” said Keith Lampi, CEO and president of Inland Investments. “We’re proud to expand alongside Devon, delivering high-quality, purpose-built self-storage developments that meet the evolving needs of diverse communities nationwide.”

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.

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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



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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 \$55 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.