

# \$1 Billion Multifamily Offering Coming to Market

Inland Residential Properties Trust, Inc. announced yesterday that its \$1 billion initial public offering has been declared effective by the SEC. The non-traded real estate investment trust (REIT) will offer Class A and Class T shares.

The REIT intends to acquire Class A and B multifamily properties located within the top 100 metropolitan statistical areas across the U.S.

Its Class A shares are being offered at \$25 per share while the Class T shares are offered at \$23.95 per share. Up to \$190 million of Class A shares will be offered through its distribution reinvestment plan at \$23.75 per share.

“Our research indicates that, over the last few years, the multifamily sector has experienced significant demand driven by the changing demographics of Baby Boomers and Millennials,” says the REIT in its prospectus.

Baby Boomers are between the ages of 50 and 69 while Millennials are ages 18 to 34.

The REIT added, “Demographic studies suggest that Baby Boomers are downsizing their suburban homes and relocating to multifamily units located in urban cultural centers. Millennials are renting multifamily units because they generally have a high level of student debt and credit standards for mortgage loans have increased, both of which hinder Millennials from buying traditional single family detached houses.”