

Inland Income Trust Outlines Strategic Plan for Future Liquidity

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Inland Real Estate Income Trust Inc., a publicly registered non-traded real estate investment trust, announced a long-term strategic plan to move toward a liquidity event, most likely through a listing on a public securities exchange, in the next 24 to 36 months or sooner, market conditions permitting. The strategic plan centers around owning a portfolio of 100 percent grocery-anchored shopping centers with lower exposure to big box retailers.

As part of this strategy, Inland Income Trust's management team and board will consider selling certain non-core assets in its current portfolio, with the goal of redeploying capital into strategically located grocery-anchored centers. Inland Income Trust currently owns 59 retail properties in 24 states, totaling more than six million square feet.

"As some forms of retail real estate are in transition, grocery-anchored neighborhood shopping centers continue to



deliver solid performance,” said Mitchell Sabshon, president and chief executive officer of Inland Real Estate Investment Corporation. “Grocery-anchored centers have high levels of foot traffic and serve as a draw for smaller, necessity-based retailers. We believe that an expanded grocery-anchored portfolio will allow us to drive operating performance and better position the REIT for a successful liquidity event.”

Sabshon added, “Inland Income Trust’s board of directors and management team are committed to creating maximum value over the long-term for the benefit of our stockholders. Thus, in support of these strategic goals, Inland Income Trust’s business manager has agreed to eliminate the payment of all the REIT’s future acquisition and disposition fees, which we believe will further enhance entity-level performance.”

Additionally, the REIT amended its share repurchase program, which will become effective on March 21, 2019. The amended plan reduces the price of ordinary repurchases to 80 percent the most recently disclosed estimated value per share, which is currently \$22.35 per share. Repurchase request in connection with a stockholder’s death or disability will continue to be made at the NAV per share.

Inland Real Estate Income Trust, sponsored by Inland Real Estate Investment Corporation, is focused on acquiring grocery-anchored retail assets. The company commenced operations in October 2012 and closed the offering in October 2015 after raising \$834.4 million, excluding proceeds from the company’s distribution reinvestment plan. As of the third quarter of 2018, the REIT owned 59 retail properties with a total investment cost of more than \$1.4 billion, according to Summit Investment Research.

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