

Inland Private Sells Grocery-Anchored Shopping Center in Latest DST Transaction

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Inland Private Capital Corporation, a sponsor of tax-focused alternative investment offerings, has sold a 70,400-square-foot grocery retail property located in Mt. Pleasant, Wisconsin for \$17.8 million, an approximately 11 percent premium over investors' acquisition price, the company said.

Inland Private facilitated the sale on behalf of Mt. Pleasant Retail Venture DST, one of its Delaware statutory trust offerings.

The property is 100 percent leased to Kroger Co. and operates under the Pick 'n Save retail banner. Pick 'n Save is one of Kroger's largest Wisconsin grocery banners, with more than 100 locations throughout the state.

The Pick 'n Save property was one of three contiguous parcels offered in the Mt. Pleasant Retail Venture DST



program. The other two parcels, which are 100 percent occupied by six tenants, were not part of the sale.

Inland Private said that the sale resulted in a return of capital to investors of approximately 67 percent of their original investment. Investors in the program have the option to utilize their sales proceeds to complete a subsequent tax deferred exchange.

“In today’s current retail environment, IPC took the creative tactic in subdividing the shopping center and marketing the grocery component as a stand-alone, triple net lease investment opportunity. We believe this strategy achieved max-pricing, by marketing a highly sought after, freestanding grocery asset in the seller’s market, while simultaneously reducing investor exposure to the retail sector,” said Rahul Sehgal, chief investment officer of IPC.

He added, “This profitable sale not only provided liquidity to investors, but also de-risked the remaining capital in the program by completely paying off the loan on the remaining portion of the shopping center, leaving the ownership of the two remaining parcels free and clear of debt.”

[Inland Private](#) specializes in offering multiple-owner, tax-focused, private placement investments as well as qualified opportunity zone investments throughout the U.S. Currently, the company manages a portfolio of more than \$8 billion across several asset classes spanning 43 states.

As of June 30, 2020, the firm had sponsored 259 private placement real estate offerings, with investments and developments in the multifamily, self-storage, hospitality, healthcare, student housing, retail, corporate office, senior living, and industrial sectors.

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