

September 12, 2017

Equus Announces the Sale of Madison Park Butterfield in Mundelein, IL



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity fund managers, announced today the sale of Madison Park Butterfield in Mundelein, IL. The 522-unit apartment community was sold to Chicago-based TLC Management for \$80,000,000. At the time of the sale, the community was 96% occupied.

“This asset’s strong operating history paired with its desirable location within a major metropolitan area proved an appealing combination to the investment community” commented Pete Naccarato who was responsible for overseeing the disposition for Equus.

The seller was represented by Dan Cohen and MJ Zaring of CBRE.

Madison Park Butterfield is located approximately 35 miles north of downtown Chicago within Lake County, an area home to several Fortune 500 companies including Walgreens, Mondelez International, and Abbot Laboratories. The property sits within five miles of I-94 allowing for convenient access to major employers throughout the Chicago MSA. Further, residents at the property are only a short ride to an abundance of retail options at the nearby Hawthorne Mall and Milwaukee Avenue retail corridor.

The garden style apartment community offers residents a mix of studio, one, and two bedroom units. Community amenities on site include a pool with sundeck, spacious courtyards, and an expansive clubhouse that features a resident lounge, movie theater, fitness center, and cyber café.

An affiliate of Equus acquired Madison Park Butterfield in 2007 from the Laramar Group. The transaction was originally made on behalf of BPG Investment Partnership VII, L.P., a \$550 million private equity fund managed by Equus.

About Equus Capital Partners, Ltd.

Equus Capital Partners is one of the nation’s leading private equity real estate fund managers. Equus’ diversified portfolio consists of office, multi-family, industrial, and retail properties located throughout the United States. The firm is headquartered in the Philadelphia area with regional offices in Chicago, Los Angeles, Washington D.C., Boston, Atlanta, and Raleigh-Durham. For additional information, please visit the company’s website at www.equuspartners.com.

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