



Quadrant Willows, Redmond, WA

Equus Acquires a Two-Building Office Complex in Seattle, Washington Metro Area

In March 2016, an affiliate of Equus Capital Partners, Ltd. ("Equus"), acquired Quadrant Willows C and E, an 81% leased, two-building office complex totaling 129,972 square-feet located in Redmond, Washington, a submarket of Seattle. The acquisition was made on behalf of Equus Investment Partnership X, L.P. ("Fund X"), a discretionary fund managed by Equus.

Built in 1998 and 2000, respectively, Quadrant Willows C and E are each three-story office buildings situated on individual parcels. The two buildings have recently undergone approximately \$1 million in renovations, including upgrades made to the common-area lobbies and restrooms, new state-of-the-art electronic directory systems installed in each building, HVAC system upgrades, as well as new tenant signage, furniture, equipment, and artwork. In addition, both properties enjoy a recently upgraded tenant picnic area and are surrounded by beautiful, well-manicured landscaping.

Strategically situated in the Redmond submarket of Eastside Seattle, Quadrant Willows is located along Willows Road, at the west end of the Redmond Valley. The property provides convenient access to I-405 and SR 520, two of the region's major transportation corridors. Quadrant Willows' is also in close proximity to the Microsoft World Headquarters and Nintendo USA Headquarters, which create a growing demand for quality nearby office space. In addition to employment concentration in software, aerospace, technology, and wireless communications, Redmond, along with nearby Kirkland and Bellevue, serves as headquarters for the highest concentration of interactive gaming companies in the United States.

"This transaction provides the opportunity to acquire two high-quality office buildings that are located in the same neighborhood as some of the nation's largest and most notable

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Greg Curci Named Executive Vice President of Madison Apartment Group



Greg Curci
Executive Vice President

Greg Curci has been named Executive Vice President of Madison Apartment Group, Equus' multi-family operating arm. In this new role, Mr. Curci will be responsible for overseeing all operations of Madison's national apartment portfolio as well as the firm's investment management efforts. Over his 13-year tenure, he has been directly responsible for successfully executing the acquisition and disposition of approximately \$2 billion of multi-family investments nationwide on behalf of the firm's investment partnerships and funds. Mr. Curci also assists in the evaluation, design, and lease-up of the firm's multi-family development opportunities.

Prior to joining Equus, he was a Vice President and Foreign Currency Trader at Mizuho Capital Markets Group in New

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York City.

Mr. Curci holds a B.A. in Japanese Language and International Economics from Connecticut College and an M.B.A. from The Pennsylvania State University.

Mr. Curci is a member of the Board of Directors of the East Falls Development Corporation where he serves as Chair of its Real Estate Committee. He is also a member of the Board of Advisors for Roman Catholic High School. ■

Acquisitions

5300 Memorial Drive, Houston, TX
Office | 153,671 SF

10497 Town & Country Way, Houston, TX
Office | 148,790 SF

Quadrant Willows C and E, Redmond, WA
Office | 129,972 SF

Dispositions

Madison Chestnut Hill, Middletown, CT
Multi-Family | 314 Units

Madison Northwoods, Middletown, CT
Multi-Family | 336 Units

Madison River Place, Macon, GA
Multi-Family | 240 Units

Madison Seven Trails, St. Louis, MO
Multi-Family | 532 Units

Promotions

Madison Apartment Group, L.P.

Philadelphia, PA Office

Greg Curci, Executive Vice President

New Hires

BPG Management Company, L.P.

Newtown Square, PA Office

Joseph Cunningham, Jr., Assistant Project Manager



Commonwealth Centre, Chantilly, VA

220,551 SF Leased at Commonwealth Centre in Chantilly, Virginia

During the first quarter, 2016, Equus negotiated a 220,551 square-foot long-term lease extension with CACI International, Inc. ("CACI"), at Commonwealth Centre in Chantilly, Virginia. CACI provides information solutions and services in support of national security missions and government transformation for Intelligence, Defense, and Federal Civilian customers, and occupies 100% of the 14370 Newbrook Drive building and 37% of the 14360 Newbrook Drive building within Commonwealth Centre, a 100 acre mixed-use campus within Westfields, a cyber-security hub anchored by several large government agencies including the National Reconnaissance Organization.

Mike Shuler of Avison Young represented the landlord and Jeff Groh and Robert Shue of Jones Lang LaSalle represented the tenant in the lease negotiations.

"We are excited that CACI has made a long term recommitment to Commonwealth Centre, Westfields' premier amenity-rich community. The 14360 Newbrook Drive building, which together with 14370 Newbrook Drive

was developed by affiliates of Equus Capital Partners, Ltd. in 2008 and 2009, was the first office building in Virginia to achieve LEED Platinum status. This lease commitment by CACI reinforces our belief that quality design and construction and abundant walkable amenities are highly valued by corporate tenants," commented Brian Fitzgerald, Senior Vice President and Washington, D.C. area Director for Equus.

Commonwealth Centre campus is located at the intersection of Route 28 and Westfields Boulevard, just 3 miles south of Dulles International Airport and is part of the metropolitan Washington, D.C. market. Twenty-one acres within the campus have recently been rezoned and a Wegmans-anchored center is set to break ground in mid-2016, providing outstanding walkable service, dining, and retail for tenants and residents to enjoy. A third, fully-designed 160,000 square-foot office building is fully approved with an additional 600,000 square-feet of additional density available.

Commonwealth Centre was acquired in 2005 on behalf of BPG Investment Partnership VII and VIIA, L.P., a discretionary fund managed by Equus. ■



Madison River Place, Macon, GA



Madison River Place, Macon, GA



Madison Northwoods, Middletown, CT



Madison Chestnut Hill, Middletown, CT



Madison Seven Trails, St. Louis, MO

Equus Completes \$158 Million in Apartment Sales During the Quarter

During the first quarter 2016, Equus Capital Partners, Ltd. ("Equus"), completed four (4) property dispositions totaling in excess of \$158 million. The properties sold included Madison Chestnut Hill and Madison Northwoods, a 650-unit apartment portfolio located in Middletown, CT, Madison River Place, a 240-unit apartment community located in Macon, GA, and Madison Seven Trails, a 532-unit apartment community located in St. Louis, MO.

Built in 1986, Madison Chestnut Hill and Madison Northwoods are situated directly across from each other in the Westlake neighborhood of Middletown, CT. The garden-style apartment communities offer a diverse mix of one, two, and three bedroom apartments in a low-density and attractive setting.

Madison River Place was built in 1988 and is situated within the desirable North Macon Submarket where it benefits from its proximity to major employers, premier retail centers, and convenient access to

I-75. The garden-style apartment community offers a mix of one and two bedroom apartments. "We received twenty written offers for this well-maintained community that presented investors with a stable and attractive yield proposition," commented Greg Curci, Vice President of Equus who was responsible for overseeing the disposition for the firm.

Madison Seven Trails was built between 1967 and 1971. Well-situated in St. Louis' premier West County submarket, it benefits from its proximity to major employers, an abundance of retail, and the AAA rated Rockwood School District. With an average unit size of approximately 1,200 square-feet, the garden-style apartment community offers residents some of the largest floor plans in the market across a diverse mix of one, two, and three bedroom flats and townhome style units. ■

Equus would like to thank the following brokers and their firms for helping us lease 763,425 SF in the 1st Quarter 2016:

▶ Asheville Property Consultants (NC)	Vicki Ittel
▶ Avison Young (TX)	Josh LaRocca
▶ Avison Young North Carolina, LLC (NC)	Justin Booth
▶ Black Dot Wireless (CA)	Ralph Cataldo
▶ Camille Allen (NC)	Camille Allen
▶ CBRE (AZ)	Chris J. Hook & Bryan Taute
▶ CBRE (CA)	Simon Clark
▶ CBRE (FL)	Lou Nutter
▶ CBRE (GA)	Brandon Wallace
▶ CBRE (MA)	Bob McGuire & Alison Powers
▶ CBRE (MN)	Neil Kolatkar & John Lorence
▶ CBRE (NC)	Bryan Everett
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▶ Colliers International (IN)	Sam Smith
▶ Colliers International (MA)	John Carroll III, Jeff Gates, & Bill Lynch
▶ Colliers International (MN)	Mike Gelfman & Kevin O'Neill
▶ Colliers International (NC)	Dennis Eaton
▶ Continental Real Estate Companies (FL)	Joshua Busby & Douglas Okun
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▶ Cresa (MN)	Tim Carlson
▶ Cresa (TX)	Gary Lawless
▶ Cushman & Wakefield (AZ)	Pat Devine, Greg Mayer, & Jerry Noble
▶ Cushman & Wakefield (CA)	Jason Ward
▶ Cushman & Wakefield (DC)	Greg Millwater
▶ Cushman & Wakefield (IN)	John Crisp
▶ Cushman & Wakefield (MD)	Rick Farren & Megan Williams
▶ Cushman & Wakefield (VA)	Todd Brinkman & Krysta Herring
▶ Cushman & Wakefield / Oxford Commercial (TX)	Brett Arabie & Mark Greiner
▶ Cushman & Wakefield Commerce (WA)	Ryan Foley & Tony Kusak
▶ Cushman & Wakefield of Florida (FL)	Todd Brandon, Paula Buffa, Lauren Coup, Traci Jenks & Tony Terrell
▶ Cushman & Wakefield of Georgia (GA)	Matt Jarrett & James Philpott
▶ Fitzgerald Realty (GA)	David McGrail
▶ Intero RE (CA)	Karin Ridge

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10497 Town & Country Way, Houston, TX



5300 Memorial Drive, Houston, TX

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Quadrant Willows, Redmond, WA

companies, including Microsoft, whose world headquarters are located in Redmond. With our plans for additional and significant capital upgrades, we believe both properties will become even more attractive and sought after by tenants in the marketplace," commented Robert Butchenhart, Real Estate Director of Equus who oversaw the acquisition for the firm. ■

Equus Acquires a Two-Building Office Portfolio in Houston, Texas

In January 2016, affiliates of Equus Capital Partners, Ltd. ("Equus"), one of the nation's leading private equity real estate fund managers, acquired 5300 Memorial Drive and 10497 Town & Country Way, a two-building office portfolio totaling 302,461 square-feet, located in Houston, Texas. The acquisition was made on behalf of Equus Investment Partnership X, L.P. ("Fund X"), a discretionary fund managed by Equus.

Located in the Midtown office submarket, 5300 Memorial Drive, totaling 153,671 square-feet, is approximately 3 miles west of downtown Houston. Midtown benefits from the demand drivers of greater Houston, but has its own dynamic employment center which is in close proximity to employee and executive housing. 5300 Memorial is just ½ mile north of the River Oaks Residential Community, one of the most affluent residential communities in the United States.

10497 Town & Country Way is located in the Katy Freeway East Submarket of

Houston, TX, and is approximately 14 miles west of downtown Houston. In its immediate proximity are multiple retail, lodging, and dining amenity options. City Centre, a new, vibrant pedestrian-friendly live/work/play complex is less than ¼ mile to the west of the property and Memorial City Mall is located 1 mile east of the property.

"The investment represents an opportunity to acquire properties in two desirable submarkets within a Houston metro area that has been discounted by the market due to current oil price declines. With our plans for significant capital upgrades and added amenities on-site, we believe both properties will become even more attractive," commented Kyle Turner, Vice President of Equus who oversaw the acquisition for the firm, along with Roy Perry, Senior Vice President, and Lauren Nygren, Acquisitions Analyst. This transaction was negotiated directly with the seller, whose name was undisclosed. ■

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Equus would like to thank the following brokers and their firms for helping us lease 763,425 SF in the 1st Quarter 2016:

▶ J Kephart Real Estate, LLC (NC)	Jerry Kephart
▶ Jones Lang LaSalle (IN)	John Robinson, Graham Summers & Abby Zito
▶ Jones Lang LaSalle (MA)	Rob Mahoney
▶ Kidder Mathews (WA)	Bob Conrad, Dan Harden & Joe Lynch
▶ Langer & Associates (MN)	Dave Langer
▶ NAI Brannen Goddard (GA)	David Beak & Stephen Pond
▶ NAI Keystone Commercial & Industrial, LLC (PA)	John Buccinno, Bryan Cole & Steve Willems
▶ NAI Merin Hunter Codman (FL)	Lesley Sheinberg & Jason Sundook
▶ Newmark Grubb Phoenix Realty Group (FL)	Ross Crabtree & Scott Henley
▶ NewmarkGrubbKnightFrank (MA)	Matt Adams, Dan Krysiak, & Drew Nelson
▶ Parkway Properties (TX)	Rachel Williams
▶ Parsons Commercial Group (MA)	Matt Quinlan
▶ Pinpoint Properties, LLC (NC)	Joni Barnes
▶ Scheer Partners (MD)	Henry Bernstein
▶ Signature Properties of the Palm Beaches (FL)	Sandra Adams
▶ SVN Commercial Real Estate (NC)	Andrew Simpson
▶ The Marquardt Group, LLC (NC)	Dan Marquardt
▶ The Robert R. Hemphill Company (TX)	Robert Hemphill
▶ Transwestern (MD)	Guy Copperthite & Scott Randolph
▶ Transwestern (MN)	Mike Honsa, Will McDonald, & Mike Salmen
▶ Transwestern (TX)	Doug Little & Louann Pereira
▶ Transwestern-RBJ (MA)	John Lashar
▶ Wilson Hutchison Realty (GA)	Tom Wilson
▶ Winthrop Commercial Real Estate (MN)	Rick Nelson
▶ Zalco (MD)	Gil Weinbaum

Equus Capital Partners, Ltd.[®] is one of the nation's leading private equity real estate fund managers. Equus' portfolio consists of over 18 million square-feet of office, retail, and industrial properties and approximately 11,000 apartment units in 48 communities located throughout the United States.

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