

October 9, 2018

Equus Acquires 299,809 SF Class A Office Building in Philadelphia's Western Suburbs



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, announced today that an affiliate completed the acquisition of 1400 Atwater Drive, a 299,809 SF Class A office building in Malvern, Pennsylvania. The acquisition was made on behalf of Equus Investment Partnership XI, L.P. (“Fund XI”), a targeted \$350 million discretionary equity fund managed by Equus and which opened for investment in July, 2018.

1400 Atwater benefits from being one of the most accessible office complexes in Philadelphia’s western suburbs due to it being located literally at the interchange of Route 29 and the Pennsylvania Turnpike. Malvern, which is home to a growing number of large corporate users, has seen vacancy decline drastically since 2012 due in part from the organic growth within the market as well as the attractive mixed-use environment that has developed there recently. The property is adjacent to the newly-delivered Atwater Village, a 300-acre master-planned development that includes 30,000 square-

feet of retail and 875 new rental and for-sale residential units. Additionally, the Route 29 corridor has experienced a wave of newly delivered amenities including Charlestown Village, the Wegmans-anchored Uptown at Worthington, new hotels, and a mix of new restaurants.

1400 Atwater Drive was developed in 2013 as a build-to-suit for Endo Pharmaceuticals, a \$3.5 billion multi-national pharmaceutical company. Situated on 24.84 acres, the LEED Silver trophy asset features a sleek granite and concrete façade, 10’ finished ceiling heights, on-site structured parking at a ratio of 4 per 1,000 square-feet, expansive lakefront views, efficient floor plates, and numerous on-site amenities including a full-service cafeteria, fitness center, coffee bar, training rooms, and a data center.

“We are excited to add 1400 Atwater to our growing presence in Philadelphia’s dynamic Western Suburban marketplace. The Route 29 corridor has transformed over the past few years and is now an active live-work-play environment. The

acquisition of this trophy quality property provides us with strong cash flow in a submarket poised for further growth,” commented George Haines, Vice President of Equus Capital

Partners, Ltd. who, along with Tim Feron and Joe Felici, oversaw the acquisition for the firm.

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., Atlanta, and Raleigh-Durham. For additional information, please visit the company’s website at www.equuspartners.com.

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