

January 2, 2019

Equus Acquires a 207,834 SF Class A Office Building in Plano, Texas



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 a 207,834 square-foot Class A office building in Plano, Texas. The acquisition was made on behalf of Equus Investment Partnership XI, L.P. (“Fund XI”), a fully discretionary value-add equity fund managed by Equus, which opened for investment in July 2018. The property was 40% leased at the time of acquisition.

The property benefits from its amenity rich location in a vibrant mixed-use park known as Legacy Town Center, providing tenants with a best-in-class live, work, play environment. The property is within walking

distance from countless retail, dining, and entertainment options at The Shops at Legacy and Legacy West. These two mixed use destinations consist of over 600,000 square-feet of experiential and service-oriented retail, over 3,000 apartment units, over six million square-feet of office, and five hotels. In addition, Stonebriar Mall and The Star at Frisco offer additional retail options approximately two miles to the north of the property in Frisco, TX.

The eight-story Class A office building is situated on a highly visible 4.64-acre site adjacent to the North Dallas Tollway and Tennyson Parkway. The building was built in 2006 and is LEED Gold certified. The 26,988 square-foot floor plates and central core allow for efficient single or multi-tenant layouts. The property also includes a four-story parking garage, which is easily accessed from the building by a covered walkway at the ground level, as well as surface parking for a combined parking ratio of 4.1 spaces per 1,000 square-feet. Equus will be initiating a multi-million-dollar repositioning program to modernize the asset to meet the demands of the current marketplace via an upgraded lobby, fitness center addition and multiple tenant lounges and collaboration areas that appeal to the dynamic workforce in North Dallas. In addition to the repositioning efforts, the property will be rebranded as Gateway at Legacy.

“The Gateway at Legacy transaction provides the opportunity to acquire a best-in-class office asset located within the highly desirable Legacy Town Center. With a planned multi-million-dollar capital improvement program, including the addition of a modern amenity package, our goal is to reintroduce the property to the marketplace as a top-tier first class office building in terms of functionality and operational efficiency,” commented Kyle Turner, Vice President – Director of Investments of Equus, who along with Scott Miller, Associate of Equus, 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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