

February 27, 2019

Equus Acquires a Two-Building Flex Office Portfolio in Louisville, Colorado



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, announced today that an affiliate has acquired 248 Centennial Parkway and 1172 Century Place, a two-building flex office portfolio totaling 88,832 square-feet located within the Centennial Valley Business Park in Louisville, Colorado, along the U.S. 36 Highway Corridor, between downtown Denver and Boulder. 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. The properties were 79% leased, collectively, at the time of acquisition.

Riki Hashimoto, Dan Grooters, John Jugl, and Paul Donahue of Newmark Knight Frank represented the seller, a joint venture between American Realty Advisors and Westcore Properties, which held an ownership interest in the property since November 2006, in the transaction.

The property, which will be rebranded as Link @ Louisville, is a premier flex office property that was built in 1996. It is situated on a 7.68- acre site and has an attractive parking ratio of 3.7 spaces per 1,000 square-feet. The single-story buildings underwent recent improvements whereby the building exteriors were repainted in 2016 and roofs replaced in 2018.

In addition to giving the property an identity via its new name, Equus will reintroduce the property to the brokerage community with a broker event. The existing 18,799 square-foot vacant space will be improved with the installation of insulated glass roll-up doors where existing metal doors are either covered with drywall or provide no natural light. Finally, outdoor spaces will be activated with communal tenant amenities, which will promote Colorado’s outdoor lifestyle.

As Boulder has become increasingly more crowded and expensive from a business and residential perspective, communities along the U.S. 36 Corridor and Front Range region such as Louisville have grown considerably, representing the largest population growth in the State of Colorado since 2010. Centennial Valley Business Park (“Centennial Valley”), the 1.1 million square-foot office park where Link @ Louisville is located, has become an appealing alternative to Boulder, due to the park’s lower cost of occupancy, proximal location, and abundant amenity base. Louisville is located along the U.S. 36 Corridor in the Northwest Denver submarket (“Northwest submarket”), 22 miles northwest of Denver, and 9 miles southeast of Boulder. Consistently recognized nationally as one of the best places to live in the United States by CNN/Money and Money Magazine, Louisville offers a small-town environment

with access to a strong school system, high-end housing, entertainment and outdoor lifestyle opportunities.

“This is our second acquisition in the Northwest submarket since June 2018,” commented Brant Glomb, Vice President of Equus who led acquisition efforts along with Evan Danner, Vice President of Asset Management, and Adam Seyfarth,

Associate. “We are particularly drawn to this part of the Denver MSA given that it is considered a hub of high-tech employment. Strong employment and population growth coupled with its proximity to both downtown Denver and Boulder are fueling the path of growth and strong real estate fundamentals of the Northwest submarket.”

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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