

May 28, 2019

Equus Sells One Sugar Creek Center in Sugar Land, Texas



Equus Capital Partners, Ltd. (“Equus”) announced today the sale of One Sugar Creek Center located in Sugar Land, TX, one of the most affluent and fastest growing cities in the state. The 11-story, 193,998 square-foot Class-A suburban office building was built in 1983 and is one of the most recognizable office buildings in the submarket. The property, originally acquired in 2015 in behalf of BPG Investment Partnership IX, L.P., a fully discretionary fund managed by Equus, was sold to Kevin Glazer, founder and CEO of Glazer Properties.

H. Dan Miller, Martin Hogan and Johnny Kight of Holliday GP Corp. (“HFF”) represented Equus in the sale.

One Sugar Creek Center is situated on 4.5 acres and provides a favorable parking environment with surface parking and an attached four-level parking garage which together provide an overall parking ratio of 4.2 spaces / 1,000 SF. The property’s most recent renovations were completed in early 2017 totaling approximately \$3.15 million. The renovation of the common areas included new finishes and art in the main lobby, adding a new security / concierge desk in the lobby, new electronic building directory, elevator cabs upgrades, adding a building conference center on the first floor, new finishes in

the restrooms, upgraded elevator lobbies and finishes in the corridors. In addition, extensive work was completed on the exterior curtain wall as well as landscaping and hardscape enhancements to increase the activity, visibility and curb appeal of the property.

One Sugar Creek Center offers a robust amenity package for its tenants including an on-site deli, full-service Comerica Bank branch, tenant conference room and lounge, 24-hour security, tenant outdoor seating area, corn hole court, and on-site property management. In addition, the property enjoys easy access to a variety of nearby residential and mixed-use developments, which broadens the amenity base of restaurants, hotels, shopping for the tenants of the building. The property is near Memorial Hermann, Texas Children’s, Sugar Land Methodist and MD Anderson hospitals.

“The 11-story office building is strategically positioned at One Sugar Creek Boulevard at the signalized hard corner of U.S. 69 and Dairy Ashford Road about 19 miles southwest of downtown Houston. The high-visibility site is less than one mile from Interstate 69 and U.S. 90 and proximate to several additional transportation arteries in the Houston MSA, including Beltway 8, Westpark Tollway and Grand

Parkway. One Sugar Creek Center is close to many of Sugar Land's residential communities that are consistently on the list of national "Best Places to Live" surveys and include First Colony, Greatwood, New Territory, River Park and Imperial. Recently renovated in 2017, the institutionally owned property is 90% leased to tenants, including Comerica

Bank, Wholesome Sweeteners, Amerex Brokers Natural Gas and Alamo Environmental," commented Christopher Locatell, Senior Vice President and Director of Dispositions for Equus, who, along with Mark Ledger, Senior Managing Director and Greg Chapin, Vice President, oversaw the transaction 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.

About Kevin Glazer

Kevin Glazer is the founder and CEO of Glazer Properties and has been a prominent fixture in the commercial real estate industry for over 30 years. Kevin Glazer is also a co-owner of the Tampa Bay Buccaneers and a principal investor in the Manchester United Soccer Club. Kevin Glazer acquires, owns, and manages Class A office and retail properties throughout the United States. For additional information, please visit www.glazer.com.

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