



Equus Acquires 1.7+ Million Square-Foot Industrial Portfolio Plus 500 Acres of Development Land in Virginia's Hampton Roads

Equus Capital Partners, Ltd. ("Equus"), one of the nation's leading private equity real estate fund managers, acquired a five-building industrial portfolio in Suffolk (Hampton Roads metro area), Virginia from CenterPoint Properties. In addition to the five buildings totaling 1,749,421 square-feet, the acquisition includes approximately 500 acres of land where Equus plans future industrial building development. The acquisition was made on behalf of a separate account managed by Equus that focuses on the acquisition and development of industrial assets in select east coast markets.

Three of the five buildings, 1006, 1010, and 1020 CenterPoint Drive, were built-to-suits developed between 2011-2017 and remain 100% occupied by their original tenants. The remaining two buildings, 3516 South Military Highway and 375 Kenyon Road, were built in 2007 and 2008, respectively, and are currently

occupied by a leading third-party logistics company servicing accounts that utilize the Port of Virginia. The 500 acres of additional land, which are located on the north side of Route 58 just west of CenterPoint Drive, can support up to five million square feet of future industrial development. Due to the continued expansion of the Port of Virginia and corresponding growth in container traffic, Equus anticipates developing additional assets on both a build-to-suit and speculative basis.

"The portfolio has been well managed by institutional owners for the past decade and we plan to sustain that success going forward" commented Tim Feron, Acquisitions Manager, who along with Kyle Turner, Vice President, oversaw the acquisition for the firm. "With strong momentum at the Port of Virginia and a low single digit class A vacancy rate market wide, we believe there is a strong opportunity to expand the portfolio in the future as new industrial users continue

to show interest in the Hampton Roads market," Feron continued. Dan DiLella, Jr. and John Knott, who have overseen more than 1.5 million square feet of industrial development along the I-81 corridor in Northern Virginia, will be responsible for the future leasing and development efforts in Suffolk. ■

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Acquisitions

Norfolk Manufacturing & Logistics Portfolio,
Suffolk/ Chesapeake, VA
Industrial | 1,749,421 SF
Industrial Land | 500 Acres

Dispositions

One Sugar Creek,
Sugar Land, TX
Office | 193,988 SF

Keystone at the Crossing,
Indianapolis, IN
Office/Retail | 1,054,866 SF

Land Bay D at Commonwealth Centre,
Chantilly, VA
Land | 22.8 Acres

Madison Clermont Park,
Clermont, FL
Multi-Family | 250 Units

Madison Park Road,
Plant City, FL
Multi-Family | 248 Units

Madison Lake Ned,
Winter Haven, FL
Multi-Family | 212 Units

Madison Riverwalk,
Winter Springs, FL
Multi-Family | 280 Units

Madison Brookhaven,
Atlanta, GA
Multi-Family | 288 Units

Madison Rockwood,
Ballwin, MO
Multi-Family | 251 Units

Madison Prairie Point,
O'Fallon, MO
Multi-Family | 376 Units

Hunters Glen Apartments,
Raleigh, NC
Multi-Family | 180 Units

Laurel Oaks Apartments Homes,
Raleigh, NC
Multi-Family | 164 Units

Laurel Springs Apartments Homes,
Raleigh, NC
Multi-Family | 122 Units

Madison Glen Mills,
Glen Mills, PA
Multi-Family | 244 Units



Equus Completes Over \$505 Million in Sales During the Quarter

During the second quarter, Equus Capital Partners, Ltd. ("Equus"), completed one (1) land parcel, two (2) commercial and 11 multi-family property dispositions totaling over \$505,000,000.

The commercial properties sold included One Sugar Creek Center, an 11-story 193,998 square-foot class A suburban office building located in Sugar Land, TX, and Keystone at the Crossing, a premier 1,054,866 square-foot, six-building class A office campus situated on 27 acres in Indianapolis, IN.

The multi-family properties sold consisted of an 11-property portfolio totaling 2,615 units with assets in the Tampa, Lakeland, Orlando, Atlanta, Raleigh, St. Louis and Philadelphia MSAs. The multi-family portfolio was sold to Investcorp, a global alternatives asset manager, for approximately \$370,000,000. The sale was made on behalf of BPG Investment Partnership IX, L.P. ("Equus Fund IX"), a \$310 million private equity fund managed by Equus, which began making investments in 2013. ■



Madison Lansdale Station Welcomes its First Residents

During the second quarter, 2019, Madison Apartment Group, L.P., the multi-family operating arm of Equus Capital Partners, Ltd., welcomed its first residents at Madison Lansdale Station, a newly developed luxury apartment community located in Lansdale, Pennsylvania.

Equus announced the acquisition of the 6.7-acre transit-oriented development site adjacent to SEPTA's Lansdale Train Station in October 2017, and broke ground on the project the following month. Construction on Building F, the first of six buildings, was completed at the end of the second quarter 2019 and welcomed the community's first occupants. Building F is a 36-unit five-story elevator served building. The remaining buildings, which

are scheduled to be completed by late Fall, 2019, will consist of five three-story garden-style buildings.

Upon completion, Madison Lansdale Station will consist of 182 Class A 1- and 2-bedroom residential units across 15 distinct floorplans and approximately 15,000 square-feet of ground-level retail. Each residential unit includes open, spacious floor plans, 9-foot ceilings, quartz countertops with ceramic backsplashes, frameless, contemporary wood grain cabinetry, modern pendant lighting, stainless steel appliances, gas ranges, kitchen pantries and breakfast bars, brushed nickel packages, USB charging outlets in kitchens and bathrooms, and large closets. Community amenities include a state-of-the-art fitness

center, well-appointed clubhouse with complimentary Wi-Fi, resident business center, resident lounge with complimentary coffee, demonstration kitchen, billiard room, outdoor living spaces with lounges, grills and firepit, indoor pet spa, and package concierge system.

Situated in the heart of historic downtown Lansdale, residents of Madison Lansdale Station will enjoy a dynamic Live/Work/Play environment in a thoughtfully designed, vibrant community as well as convenient access to downtown Philadelphia and throughout the Bucks and Montgomery county suburbs via Lansdale Train Station, a SEPTA regional rail transit line, which is literally next door to the complex. ■



The Knitting Mills

Two years after acquiring The Knitting Mills (former VF Outlets) which spans both West Reading and Wyomissing, Pennsylvania, Equus has made good on its promise to transform the site of Wyomissing industries; revitalizing the old Mills site and turning it into a vibrant, modern office and retail complex.

In late June, The Knitting Mills welcomed its anchor tenant, UGI Energy Solutions (“UGI”) to their totally renovated headquarters building, formerly known as the Blue Building. “UGI’s arrival to the site is considered to be the capstone of the redevelopment of the main section of property,” said George Haines, Vice President of Acquisitions & Development of Equus. “The UGI headquarters lease is the thing that started it all and that building is a showpiece,” he added.

Executives from Tower Health System

settled into their new executive offices on the top two floors of Building 202 and Building 113 now serves as its IT and training facility. On June 17, 2019, Equus broke ground on a 200,000 square-foot building which will house the Drexel University College of Medicine at Tower Health and is scheduled to open for the 2020-21 academic school year.

Orthopedic Associates of Reading, Inc., now occupies the former Rawlings building and Sly Fox Tap House, a Pottstown-based Brewing Company, opened its doors to a more than 7,000 square-foot restaurant. The Tap House made use of reclaimed woods and features 100-year-old brick from the original building (former Dooney & Burke retail store), on two walls on the main level which were exposed during renovation.

A new 53,000 square-foot vascular tech research center for Teleflex is

under construction in the North lot, and a Wawa will soon be constructed on Penn and Park Avenues. Construction on both are scheduled to be completed by the end of 2019. The 500,000+ square-foot Knitting Mills site is 96% leased on long-term leases. Equus is exploring the possibility of adding a small supermarket and high-end restaurant to the complex.

In June, the Greater Reading Chamber Alliance awarded the 2019 Albert Boscov Economic Development Award for Berks County to Equus Capital Partners for its vision for The Knitting Mills revitalization project and its investment in the future of the community. The economic impact this project has brought to the area is significant, bringing hundreds of new jobs and thousands of people to the West Reading and Wyomissing area each day. ■



Martinsburg, West Virginia

Equus Capital Partners, Ltd. Announces 100% Occupancy at 261 Development Drive With a Lease Expansion of 174,700 SF with Procter & Gamble

During the second quarter, Equus Capital Partners, Ltd. (“Equus”), entered into a lease expansion with Procter & Gamble (“P&G”) for 174,700 SF of warehouse distribution space at 261 Development Drive in the Mid-Atlantic 81 Logistics Park in Martinsburg, West Virginia.

The Mid-Atlantic 81 Logistics Park is located off of Exit 8 along the Interstate 81 (“I-81”) corridor in Berkeley County, West Virginia, approximately 85 miles west of Washington, D.C. Equus

completed construction on the 356,700 SF Class A industrial project in 1Q 2019, and P&G occupied 182,000 SF at that time. Subsequent to their initial occupancy, Equus worked with P&G to address their continued growth and need for additional warehouse space in Berkeley County, West Virginia. In 2018, P&G opened a state-of-the-art manufacturing facility on a 450-acre industrial site within a half mile of the Mid-Atlantic 81 Logistics Park. The 356,700 SF leased from Equus will be warehouse/distribution space used to support manufacturing operations.

Equus’ 356,700 SF Class A industrial project possesses the following attributes: 32’ clear height, energy efficient T5 interior lighting, 50’ x 50’ column spacing, ESFR sprinkler system, 7” concrete floors and a 180’ truck court. The new building sits on a 25-acre parcel within the 150-acre Mid-Atlantic 81 Logistics Park; the 125-acre balance will allow Equus to develop up to an additional 1,400,000 SF in multiple buildings.

“Equus Capital Partners, Ltd. is extremely proud to continue their partnership with The Procter & Gamble Manufacturing Company. This lease with P&G completes the first phase

of our Mid-Atlantic 81 Logistics Park development project, and we look forward to working on future phases in the near future,” stated Dan DiLella Jr., Senior Vice President of Equus Capital Partners. “P&G located their manufacturing facility in this region because of the excellent access to Mid-Atlantic population centers via I-81. Equus’ development site should appeal to numerous additional users looking to benefit from the same dynamics.”

P&G was represented in the transaction by Bob Martindale and Jim Clarke of Jones Lang LaSalle. Equus was represented by John Lesinski and Ben Luke of Colliers International.

Equus possesses additional industrial holdings in the I-81 corridor including tenants such as Rubbermaid Commercial Products who leases 100% of a Class A 287,000 SF warehouse distribution building from Equus, The Home Depot, Inc., who leases 250,000 SF from Equus in a Class A warehouse distribution building, and Max Finkelstein, Inc., who leases 80,000 SF from Equus in a Class A warehouse distribution building. Equus’ current warehouse distribution holdings in the South I-81 corridor are 100% leased. ■

New Hires

Equus Capital Partners, Ltd.
Newtown Square, PA Office
Stephanie Lucas, *Information Support Specialist*

Equus Capital Partners, Ltd.
Newtown Square, PA Office
Ryan Klancic, *Financial Analyst*

Equus Capital Partners, Ltd.
Newtown Square, PA Office
Phillip Vecchiolli, *Financial Analyst*

Equus would like to thank the following brokers and their firms for helping us lease 546,550 SF in the 2nd Quarter 2019:

▶ Avison Young (GA)	Doug Eidson
▶ Avison Young (IL)	Fred Ishler and Olivia Parker
▶ Avison Young (PA)	Patrick Kelley and Scott Williams
▶ Berry/Meredith & Co. (TX)	Jack Berry
▶ Broderick Group (WA)	Zach Zaborowski
▶ Capital Associates Management (NC)	Bret D. Muller
▶ Cary Commercial Partners, LLC (NC)	Brian Patrick Donnelly
▶ CB Richard Ellis Raleigh, LLC (NC)	Joshua Austin Nagy
▶ CBRE, Inc. (CA)	Reid Jay Wilbraham
▶ CBRE, Inc. (TX)	Fletcher Cordell and Jackie Marshall
▶ Colliers International (FL)	Claire Calzon and Joanne LeBlanc
▶ Colliers International (IL)	Dave Florent and Francis Prock
▶ Colliers International (NC)	Samuel L. Holder, Jr. and Baxter Maye Walker, III
▶ Colligo Capital Partners (TX)	BD Amend and Micah Schilling
▶ Commercial Associates, Inc. (NC)	Edwin M. Kornegay
▶ Cushman & Wakefield (FL)	Jimmy Garvey and Kristin Kenney
▶ Cushman & Wakefield (GA)	Pat Murphy
▶ Cushman & Wakefield (IL)	Jordan Rovito
▶ Cushman & Wakefield (MD)	Rick Farren and Megan Williams
▶ Cushman & Wakefield (NC)	Benjamin Edward Litke
▶ Cushman & Wakefield (VA)	Todd Brinkman and Erin Cotter
▶ Davis Commercial (TX)	Ashley Casterlin
▶ Fobare Commercial, L.P. (TX)	Rick Currey
▶ Fritsche Anderson Realty Partners (TX)	Andrew Brod
▶ ICON Commercial (GA)	Ryan Bowie
▶ Jones Lang LaSalle (GA)	Ryan Fetz and Gannon Sheppard
▶ Jones Lang LaSalle (IL)	Dominic Carbonari, Kellen Monti, Mike Trumpy and Andrea Van Gelder
▶ Jones Lang LaSalle (NC)	Barry Fabyan, Ryan J. Lawrence, Charley Leavitt, Alexandra Mann, Chase Monroe and Chris Schaaf
▶ Jones Lang LaSalle (TX)	Scott Hage, Renda Hampton, Russell Hodges, Jenny Mueller and Jessica Ochoa
▶ Jones Lang LaSalle (WA)	Steve Burman, Mark Flippo and Brent Jackson
▶ Kidder Mathews (WA)	Todd Gauthier and Aaron Kraft
▶ Lee & Associates Raleigh Durham, LLC (NC)	Brian T. Farmer
▶ Lincoln Property Group (TX)	Chris Axley
▶ Mohr Partners (TX)	Kevin Barr
▶ Moody Rabin (TX)	Al Gabosch
▶ NAI Brannen Goddard (GA)	David Beak and Stephen Pond
▶ NAI Carolantic Realty (NC)	Edward B. Brown, III and John Burns Hibbits
▶ Nemark Knight Frank (CO)	Megan Davis and David Hart
▶ Newmark & Co Real Estate, Inc. (GA)	Beau Odom
▶ Newmark Knigh Frank (PA)	James Dugan, Jeff Mack and Patrick Nowlan
▶ Newmark Knight Frank (WA)	Dan Harden and Joe Lynch
▶ Partners National Real Estate Group, Inc. (TX)	Lyle Patman
▶ Rainier Real Estate Partners (IL)	John Ferguson
▶ REATA Commercial Realty, LLC (TX)	Bob Gibbons
▶ Rich Commercial Realty, LLC (NC)	Roy Belmont Hargrove, IV
▶ Stream Realty (GA)	Simon Arpiarian, Kevin Driver and Brian Howell
▶ TP Triangle, LLC (NC)	Salvatore William DiFranco
▶ Transwestern (TX)	Doug Little, Louann Pereira and Matthew Seliger

Equus Capital Partners, Ltd.[®] is one of the nation's leading private equity real estate fund managers. Equus' diversified portfolio consists of office, multi-family, R&D, industrial, and retail properties located throughout the United States.

Philadelphia | Chicago | Washington, D.C. | Los Angeles | Raleigh | Atlanta

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