

September 11, 2019

Equus Announces the Sale of a Premier Class-A Office Complex in Scottsdale, Arizona



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, announced today the sale of McDowell Mountain Business Park, a premier Class-A office complex comprised of two identical 3-story, single-tenant office buildings totaling 255,574 square-feet in Scottsdale, Arizona. The complex, which was 100 percent leased at the time of sale, was originally acquired in 2017 on behalf of a joint venture managed by Equus, and was sold to Phoenix, Arizona-based Strategic Office Partners for \$71,000,000.

Barry Gabel, Chris Marchildon, and Will Mast of CBRE represented Equus in the transaction.

Built in 2006 and 2007, this upscale property enjoys an attractive parking ratio of 4.8 spaces per 1,000 square-feet in the adjoining two-level parking structure and surface lot. McDowell Mountain Business Park, which underwent capital improvements in excess of \$5.5 million over the last two years, is situated in a prime central location off the Loop 101 Freeway just north of Frank Lloyd Wright Boulevard, providing easy access, excellent visibility and exposure. In addition to its breathtaking mountain views, the amenity-rich office park is just minutes from a variety of nearby

resorts, hotels, golf courses, restaurants, retail stores, and the buildings are only 3 miles from the Scottsdale Municipal Airport.

“Upon acquisition, McDowell Mountain Business Park was effectively 74% occupied. During our hold period, we were able to relocate the five tenants previously located in Building I and lease the entire building on a long term basis to a well-known institutional-quality tenant bringing the project to 100% occupancy. After a successful implementation of our business strategy, strong investor demand fueled by economic and job growth in the Phoenix MSA resulted in the disposition of McDowell Mountain Business Park,” commented Robert Butchenhart, Vice President and manager of Equus’ Los Angeles office who, along with Christopher Locatell, Senior Vice President and Director of Dispositions for Equus, and Samuel Schiffman, Financial Analyst, oversaw the transaction for the firm.

Equus’ investment in the joint venture was made on behalf of Equus Investment Partnership X, L.P., a discretionary fund managed by Equus.

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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