

July 23, 2019

Equus Capital Partners, Ltd. Acquires 200-Unit Multi-Family Townhome Community in Overland Park, KS

Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, announced today that an affiliate has acquired The Plaza at Overland Park, a 200-unit townhome-style multi-family rental community located in Overland Park, a high demographic city within desirable Johnson County, Kansas. 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. Madison Apartment Group, L.P. (“Madison”), the multi-family operating arm of Equus, will manage the community.

“We are excited to return to the Kansas City apartment market through the acquisition of this unique asset in a highly desirable location,” commented Pete Naccarato, Acquisitions Manager of Equus who, along with Steve Pogarsky, Vice President, oversaw the acquisition for the firm. From 2003 to 2016, Madison operated approximately 1,200 units across five apartment communities within the KC Metro area on behalf of prior Equus funds. “We were drawn to this asset due to its exceptional unit offerings, its convenient location amongst Class A retail amenities, and its top-rated school district,” added Naccarato.

The Plaza at Overland Park is strategically located within the highly sought-after city of Overland Park. It is adjacent to Corbin Park, a 1 million square foot outdoor retail village

which features top retailers such as Sprouts Farmers Market, Lifetime Fitness, Ulta Beauty, and Orangetheory Fitness. The property is situated just ½ mile from U.S. Route 69, providing direct access to nearby employment nodes within Johnson County as well as other top destinations throughout the MSA.

The Plaza at Overland Park has been renamed Madison Overland Park. The townhome-style community includes a mixture of two- and three-bedroom apartment units. A particularly unique feature of the community is that 100% of the units are townhome-style and 98% of units feature attached garages with direct unit entry. Amenities on site include a community clubhouse, fitness center, dog park, swimming pool, and on-site playground. Over the coming months, Equus will invest \$3.75 million to improve the community including a comprehensive rebranding program in addition to enhancements to unit interiors, property exteriors, and on-site amenity offerings.

“This transaction perfectly exhibits our current acquisition focus,” commented Steve Pogarsky, who manages Equus’ multi-family acquisition strategy. “We continue to seek opportunities to expand our multi-family portfolio with strategically located assets in primary and secondary markets nationwide.”

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 Madison Apartment Group, L.P.

Madison Apartment Group, L.P. (“Madison”) is the multi-family operating arm for Equus Capital Partners, Ltd. Madison manages Equus’ multi-family portfolio consisting of over 4,700 apartment units in 19 communities located in six states throughout the United States. For additional information, please visit the company’s website at www.madisonapartmentgroup.com.

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