

February 5, 2020

Equus Capital Partners, Ltd. Acquires 232-Unit Multi-Family Community in Greensboro, NC



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 Reserve at Bridford, a 232-unit garden-style multi-family community located in Greensboro, North Carolina. The acquisition was made on behalf of Equus Investment Partnership XI, L.P. (“Fund XI”), a fully discretionary \$382 million 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 expand our multi-family platform into the Greensboro market,” commented Pete Naccarato, Acquisitions Manager of Equus who, along with Nicoletta DeSimone, Acquisitions Manager, oversaw the acquisition for the firm. “We were drawn to this asset due to its attractive and timeless architecture, its unique product offering, and its convenient location proximate to top retail amenities and employment centers,” added Naccarato.

The Reserve at Bridford sits just off Bridford Parkway close to both I-73 and I-40, allowing for convenient access to the nearby job centers within the Piedmont Triad. Within its immediate surrounding, the property sits amongst a prime

retail corridor along Bridford Parkway and Wendover Avenue with notable retailers nearby including Target, Walmart, Sam’s Club, Home Depot, Dick’s Sporting Goods, Lowe’s, Zoe’s Kitchen, Chipotle, and others.

The garden-style apartment community includes a mixture of one, two, and three-bedroom apartment units. 100% of the units at the property feature private, direct entrances to the outside without the need to enter through shared hallways or breezeways. Amenities at the property include a community clubhouse with a fitness center and package locker system, dog park, swimming pool, tennis court, and on-site playground. Over the coming months, Equus will invest \$2.5 million to improve the community including enhancements to unit interiors, property exteriors, and on-site amenity offerings.

John Munroe of Newmark Knight Frank’s Raleigh-Durham office represented the seller in the transaction. Newmark Knight Frank’s Debt and Structured Equity teams in Tampa (Matt Williams and James Maynard) and Charlotte (Josh Davis, Chris Caison, C.J. Webb, and Patrick Szyperski) collaborated to secure acquisition financing on behalf of the buyer.

About Equus Capital Partners, Ltd.

Equus Capital Partners is one of the nation's leading developers and 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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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.