



## Equus Capital Partners, Ltd. Acquires 245-Unit Multi-Family Community in McKinney, Texas

**E**quus Capital Partners, Ltd. ("Equus"), announced that on October 1<sup>st</sup>, an affiliate had acquired McKinney Village, a 245-unit class A village-style multi-family community located in McKinney, Texas, a city north of Dallas. The acquisition was made on behalf of Equus Investment Partnership XI, L.P. ("Fund XI"), a fully discretionary \$387.8 million equity fund managed by Equus. Madison Apartment Group, L.P. ("Madison"), the multi-family operating arm of Equus, will manage the community.

"Re-establishing a multi-family

presence in Texas alongside our successful office investment holdings in the area has been a long-stated goal of the firm," commented Andrew Peabody, Acquisitions Manager of Equus, who, along with Peter Naccarato, Acquisitions Manager, and Nicoletta DeSimone, Acquisitions Manager, oversaw the acquisition for the firm. "The opportunity to acquire new construction in the burgeoning McKinney submarket was very compelling. The job and population expansion occurring throughout the Dallas-Fort Worth metroplex is

*(Continued on page 4 | McKinney Village)*

### HIGHLIGHTS InSIDE:

<b>Industrial Development Update</b>	<b>2</b>
<b>Office Development Update</b>	<b>3</b>
<b>Medical Office Development Update</b>	<b>4</b>
<b>Equus Acquires Four Class A Industrial Buildings in Hampton Roads, VA</b>	<b>5</b>
<b>Equus Sells Scottsdale Gateway I</b>	<b>6</b>
<b>Leasing Broker Acknowledgements</b>	<b>6</b>





## Equus Continues to Maintain Robust Industrial Development Activity along East Coast

*2.5 million SF of industrial construction projects nearing completion in 3 states*

### Virginia Port Logistics Park

Construction continues on 1201 and 1401 Enterprise Drive, totaling 700,000± square-feet of warehouse/distribution facilities. These two buildings will expand the 600-acre park, acquired by an affiliate of Equus during Q2 2019, to a total of 2.45 million square-feet.

1201 Enterprise Drive commenced in late July 2020 as a 350,000± square-foot build-to-suit warehouse/distribution facility under a pre-lease to Massimo Zanetti Beverage (“MZB-USA”). This facility is cross docked with 32’ Clear Height, a 7” concrete slab, concrete walls, structural steel columns spaced at 60’ x 50’ in the speed bays, 50’ x 50’ in the rest of the bays, an ESFR sprinkler system, 2 drive in doors. Specialty items include Hydraulic Dock Levelers with enhanced interlock safety features, Food grade specifications for doorways and dock doors, and an air compressor system.

1401 Enterprise Drive, which commenced at the same time, is a spec building of 350,000± square-feet and includes many of the same features of the 1201 building and is being marketed for Lease by Lang Williams, Ashton Williamson and Worth Remick of Colliers International, Norfolk, VA office

Enterprise Drive, a signalized intersection with Route 58/Holland Road, has direct connections to the Virginia Ports to the East and I-95 to the West. Completion is scheduled for 3<sup>rd</sup> quarter 2021. ■

### Shippensburg 81 Logistics Center

Construction of Shippensburg 81 Logistics Center, a 1,100,500 SF speculative Class A Warehouse/Distribution facility located on a 100- acre site with extensive frontage along I-81 in Central Pennsylvania, is complete as of September 2020. The site is located at the interchange of I-81 and Route 174, with immediate access to one of the primary distribution corridors for the major population centers along the United States’ east coast - within a one day drive-shed of nearly 40% of the US population.

Shippensburg 81 Logistics Center includes the following Class-A warehouse features: Cross-Docked, 620’ deep, 36’ clear ceiling height, 50’ x 50’ column spacing with 60’ speed bays, 189 dock doors, 185’ truck court, 216 trailer spaces (expandable to 458) with concrete dolly pads, LED high bay lighting, ESFR fire protection and parking for 250 cars (expandable to 436).

The building is being marketed for lease by Mark Chubb and Mike Zerbe of Colliers International (Conshohocken office). ■

### Graystone 81 Logistics Center

Construction on Equus’ Graystone 81 Logistics Center (“Graystone”), which began during the fourth quarter 2019, achieved substantial completion in August 2020. The 350,000 square-foot class-A speculative industrial project is located in Winchester (Frederick County), Virginia.

The 26.4-acre site is located at the I-81 interchange with U.S. Route 11 and is well positioned to offer access to the major Mid-Atlantic population centers. Neighboring industrial occupiers include The Home Depot (250,000 SF), Amazon (1,000,000 SF), McKesson (450,000 SF), Rubbermaid (287,000 SF) and Fiat-Chrysler (400,000 SF).

The single side loaded facility includes the following Class-A warehouse features: 410’ depth, 32’ clear ceiling height, 50’x50’ column spacing, 180’ truck court, 48 dock door locations, 62 trailer spaces, 143 auto spaces, ESFR sprinkler system, and LED energy-efficient lighting.

The building is being marketed for lease by Jim Clarke and John Dettleff of Jones Lang LaSalle (Tysons Corner office). ■



## Industrial Development Update *Continued*



### 95 Inland Port Logistics Center

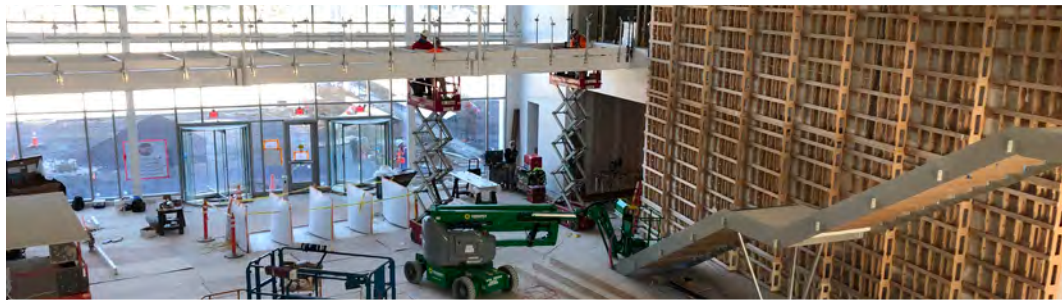
Construction continues on Equus' 373,100 square-foot speculative warehouse facility in Dillon County, South Carolina. The project, named 95 Inland Port Logistics Center, is located at the interchange of I-95 and SR 34, approximately 5 miles south of the North Carolina/South Carolina state line. The new distribution center is just two miles away from the 3400-acre Inland Port Dillon, which serves as a transshipment point for the Port of Charleston.

95 Inland Port Logistics Center is planned for completion in December 2020. The facility is constructed of pre-cast concrete panels and includes the following Class A specifications: 32' clear height, energy efficient LED interior lighting, 7" concrete floors, 50' x 50' column spacing and an ESFR sprinkler system. The warehouse is a 410' deep, single-side loaded building with a 180' deep truck court which will include excess trailer parking away from the loading docks.

The property adjoins the 3,100,000 square-foot Harbor Freight Tools building. Equus' project will be the largest available block of Class A space along the 35-mile-long I-95 corridor from the intersection of I-20 and I-95 near Florence, SC to the NC/SC state-line.

The facility is currently available for pre-lease. The building is being marketed for lease by Bob Barrineau of CBRE Charleston (office). ■

## Office Development Update



### AmeriHealth Caritas Headquarters at Ellis Preserve Receives Finishing Touches

Interior finishes including glass walled offices with custom millwork, furniture and carpeting are now in place. Conference facilities incorporating state of the art technology are ready and the dramatic two-story atrium lobby with its signature floating staircase will deliver an elegant arrival experience for AmeriHealth employees and visitors alike.

Landscape installation including beautiful specimen plantings and distinctive hardscape featuring cobblestone curbing is nearly complete.

The parking garage is complete and features an attractive stone veneer designed to blend in with the countryside feel of the suburban campus.

The first AmeriHealth employees are expected to move into their new 378,000 square-foot home at the Ellis Preserve in Newtown Square, PA, shortly after Thanksgiving. ■



# Medical Office Development Update

*Drexel University College of Medicine at Tower Health Rendering*



## Drexel University College of Medicine at Tower Health

The 180,000 square-foot, 6-story Drexel University College of Medicine at Tower Health development is taking shape as one of the region's most distinct buildings. White exterior panels, glass and masonry combine to provide a striking building with a view of the entire Wyomissing valley. The building will be weather-tight by December allowing construction to continue through the winter, insuring an on-time delivery for the 2021 fall semester.

Over the next three months an immense amount of work will be put into place including completion of the

roofing, masonry, windows & curtain wall systems, and placement of the substantial roof top air handlers and related HVAC equipment. In addition, the interior framing and drywall work is progressing well, along with all the mechanical, plumbing, fire protection and electrical work. The freight elevator and temporary heating system will be operational by the end of this November to ensure that steady interior progress continues during the upcoming winter months. ■

*(Continued from page 1 | McKinney Village)*

remarkable and the property's proximity to multiple employment centers makes it a likely beneficiary of this rapid growth."

McKinney Village is situated on a 9.8-acre site at the intersection of Highways 121, 75, and 5, connecting residents to a variety of commercial, recreational, and retail destinations. Legacy and Granite Business Parks are to the west, Richardson's "Telecomm Corridor" and CityLine development are to the south, Medical City McKinney and Collin College are immediately adjacent to the property, and the historic McKinney town square with restaurants and small shops are to the north. Surrounding destination retail includes Fairview Town Center (Whole Foods and Dillard's) and McKinney Marketplace (Trader Joe's and Bed Bath & Beyond).

The village-style apartment community includes a mixture of one and two-bedroom apartment units. A brick veneer and prominent wood trim give the property a timeless and functional appearance. Amenities include a community clubhouse, well-equipped fitness center, dog park, swimming pool, and community garden/greenspace. Equus expects to invest additional capital as part of an effort to refine certain features of the property, including landscaping, corridors/lighting, and exterior painting.

Brian O'Boyle Jr. of Newmark Knight Frank's Dallas office represented Catalyst Urban Development, the seller, in the transaction. Additionally, Steve Comly and Eric DeStefano from Newmark's Philadelphia office secured acquisition financing on behalf of the buyer. ■



Craney Island

Aerial of 6950, 6920 and 6900 Harbour View Boulevard, Norfolk, VA

Aerial of 2601 Indian River Road, Norfolk, VA

Western Freeway (Route 164)

2601

Walmart

College Drive

664

SYSCO

6900

6920

6950

## Acquisitions

Port of Virginia Industrial Portfolio,  
Suffolk and Chesapeake, VA  
Industrial | 655,852 SF

McKinney Village,  
McKinney, TX  
Multi-Family | 245 Units

## Dispositions

330 Carter Road,  
Princeton, NJ  
Office | 175,000 SF

Scottsdale Gateway I,  
Scottsdale, AZ  
Office | 107,049 SF

## New Hire

Equus Capital Partners, Ltd.  
Newtown Square, PA Office  
Mark Ranieri, Network Engineer

# Equus Acquires Four Class A Industrial Buildings in Hampton Roads, Virginia

In August, an affiliate of Equus Capital Partners, Ltd. ("Equus"), completed the acquisition of four class A industrial buildings in Hampton Roads, Virginia totaling 655,852 square feet. 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.

The portfolio consists of four modern shallow bay industrial buildings ranging from 126,000 square feet to 232,000 square feet. Three of the four buildings, 6900, 6920, and 6950 Harbour View Boulevard, are located just off I-664 in the Bridgeway Commerce Park. The remaining building, 2601 Indian River Road in Chesapeake, is situated between I-64 and I-464 and is in close proximity to the Norfolk Southern Intermodal.

Built between 2005 and 2012, the properties include 28-foot minimum clear height, column spacing of approximately 50 feet by 50 feet, and truck court depths of 135 to 150 feet. The portfolio is 100% leased and has a strong occupancy history given its quality, infill location within the Norfolk MSA, and close proximity to the Port of Virginia.

"This transaction provided us with an excellent opportunity to expand our portfolio in the Hampton Roads market. Given the portfolio's infill location in close proximity to the Port of Virginia and a market vacancy rate in the low single digits, we believe these properties will continue to perform well in the future," commented Tim Feron, Vice President of Equus, who oversaw the acquisition for the firm. ■



# Equus Sells Scottsdale Gateway I in Scottsdale, Arizona

In July, an affiliate of Equus Capital Partners, Ltd. ("Equus"), completed the sale of Scottsdale Gateway I, a 107,049 square-foot, two-story, class-A office/medical building located in Scottsdale, Arizona. The property was originally part of a two-building Scottsdale office portfolio, which was acquired by Equus in 2014 on behalf of BPG Investment Partnership IX, L.P., a discretionary fund managed by the firm. Scottsdale Gateway I, which was 97% occupied at the time of sale, was sold to an affiliate of Healthpeak Properties, Inc., a Maryland corporation, for \$27,000,000.

Built in 1998, Scottsdale Gateway I sits on 8.45-acres and features an attractive parking ratio of 5.9 per 1,000 square-feet

and additional development potential. The building has a dramatic two-story atrium lobby with floor plate sizes of approximately 58,000 square-feet which provide functional layouts for small, medium, and large-size tenants.

"Equus' capital improvement program, including lobby renovation, new monuments signage, as well as numerous exterior upgrades, has positioned the property for long term asset value from a strong tenant roster with long-term history at the property," commented Robert Butchenhart, Vice President for Equus and Manager for Equus' West Coast office in LA, who along with Christopher Locatell, Senior Vice President and Director of Dispositions, oversaw the transaction for the firm. ■

## Equus would like to thank the following brokers and their firms for helping us lease 595,037 SF in the 3<sup>rd</sup> Quarter 2020:

▶ Avison Young (IL)	Fred Ishler and Paige Korte
▶ Avison Young North Carolina, LLC (NC)	Justin Tyler Booth
▶ Axiom Advisory Group, LLC (MI)	John Daniel Salsberry
▶ Benchmark Commercial, LLC (CO)	Jason Bollhoefer
▶ CB Richard Ellis of Raleigh, LLC (NC)	Benjamin B. Everett, Ege Patterson and Ann Stewart
▶ CBRE (IL)	Patrick Elwood
▶ CBRE (TX)	Layne Mayfield and Rich Pancioli
▶ Colliers International (MN)	Mike Gelfman, Nate Karrick and Kevin O'Neill
▶ Cushman & Wakefield (CO)	Nate Bradley
▶ Cushman & Wakefield (NE)	Kurt Weeder
▶ Cushman & Wakefield (TN)	John Ward
▶ Cushman & Wakefield (TX)	Ward Eastman, Lauren Napper and Trey Smith
▶ Exp Realty, LLC (NC)	Dreama Jackson McCoy
▶ Foundry Commercial, LLC (NC)	Patrick McGee Blackley
▶ Hughes Commercial Real Estate (GA)	Matt Nelson
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▶ Jones Lang LaSalle (PA)	Whit Hunter, Michael Morrone and John Perkins
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▶ Lincoln Harris (NC)	Jubal Early
▶ Movil Realty (NC)	Nadia Cristina Veintemilla
▶ NAI Brannen Goddard (GA)	David Beak and Stephen Pond
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▶ PJD Corporate Realty (TX)	Phil Dwyer
▶ Stream Realty (TX)	Matt Asvestas and Brad Fricks
▶ TaTonka Real Estate Advisors (MN)	Corey Whitbeck
▶ Tenant Guardian (CA)	John Sabourin
▶ The Peebles Company, Inc. (NC)	Michael H. Peebles
▶ Trinity Partners (NC)	Tim Arnold, Rhea Greene and Maddy Howey
▶ West and Woodall Commercial Real Estate, Inc. (NC)	Jacob Graham Storey

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

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

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