

December 23, 2020

Equus Capital Partners, Ltd. Acquires 304-Unit Multi-Family Community in Naples, FL



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today that an affiliate has acquired Inspira, a 95% occupied, 304-unit Class A apartment community located in Naples, FL, for \$82,250,000. 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.

Robert Given, Brad Capas, and Neal Victor of Cushman and Wakefield represented the seller, an affiliate of Southwest Florida based Stock Development.

Inspira is located at the intersection of Rattlesnake Hammock Road and Grand Lely Drive within Lely Resort, a five square mile master planned community which boasts multiple gated communities with three championship golf courses (two

public, one private). Inspira is located 15 minutes southeast of downtown Naples and its many shops, restaurants, hotels and beaches.

Built in 2018, Inspira boasts a mix of one, two and three-bedrooms apartment homes. The average unit size is a generous 1,059 square-feet. Residents access their units via spacious breezeway corridors. There are five, four-story garden-style buildings, each with elevator access and multiple covered open-air stairways. The property features an attractive parking ratio of 2.05 spaces per unit (including 78 private detached parking garage spaces), car wash and vacuum station and entry gates for controlled vehicular access. All apartment units have 9’4” ceilings. Interior unit finishes include gourmet kitchens with stainless steel appliances, granite countertops, ceramic tile backsplash, modern shaker-style cabinets, oversized chef’s island, undermount sink within the island and pendant lighting. Additional finishes include faux-wood flooring, living room

and master bedroom ceiling fans, vertical blinds, oversized closets and private patios or balconies. The building exteriors are concrete block with stucco finishes and concrete tile roofs.

The property also features a 10,000-square-foot, two-story clubhouse featuring a demonstration kitchen, resident lounge with media entertainment, game, and card room, 24-hour business center with conference room, state-of-the-art fitness center with weight training and cardio stations, yoga studio and peloton virtual fitness bikes and treadmills. Outdoor amenities include a resort-style pool, expansive sun deck, grilling stations and fire-pits, pickleball courts, dog park and

dog washing area.

“It has been a goal of our firm to expand our current Florida portfolio, adding an asset in a new market and re-entering the Southwestern region of the state, contributes to our expansion efforts,” commented Nicoletta M. DeSimone, Acquisitions Manager of Equus, who along with Peter Naccarato and Andrew Peabody, oversaw the transaction for the firm. “Acquiring a recently completed lease-up, allows for Equus to create value by managing through the financial burdens associated with delivering a new product to the market.”

About Equus Capital Partners, Ltd.

Equus Capital Partners is one of the nation’s leading real estate investment 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.

**For additional information on the company,
please contact:**

Joseph G. Nahas, Jr., CRE®, Senior Vice President
(215) 575-2363 or visit www.equuspartners.com

**For additional information on the transaction,
please contact:**

Nicoletta DeSimone, Acquisitions Manager
(610) 355-3216 or NDeSimone@equuspartners.com