

May 3, 2021

Equus Breaks Ground on Spec Industrial Building in Gaston County, North Carolina



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading developers and private equity real estate investment managers, announced that it has broken ground on a 300,240 square-foot speculative warehouse logistics facility in Gaston County, North Carolina. The project, named Carolina 85 Logistics Center, is in Kings Mountain along Interstate 85 in Gaston County, North Carolina, and is strategically located within the Charlotte MSA.

With access to large population centers in both the mid-Atlantic region and Southeast region, industrial space in the Charlotte market is very desirable to larger distributors. The expansion of the Norfolk Southern Intermodal Facility and the Charlotte Douglas International Airport has further improved the industrial market by providing access to key ports such as Savannah, Charleston and Jacksonville. Charlotte’s rapidly growing population (the third fastest growing major city in the country) of more than 2.6 million people provides a considerable consumer base for industrial

users focused on the “last mile” of the distribution chain.

“Charlotte has emerged as a primary distribution node along the I-85 corridor due to its population size, favorable access to quality labor, and North Carolina’s reputation as a state with a business-friendly climate,” commented Joseph Felici, Vice President of Equus. “This has resulted in an increased demand for quality space within the Charlotte MSA. Carolina 85 Logistics Center, which fronts Interstate 85, provides users the opportunity to lease a new, state-of-the-art 300,000 square-foot industrial facility with access to two interchange locations.”

Located at Exits 8 and 10 of I-85 in North Carolina, the 300,240 square-foot Class-A building will sit on a 23-acre site. The facility will be constructed of precast concrete panels and will possess the following specifications: 32’ clear height, energy efficient LED interior lighting, 7” concrete floors, 50’ x 50’ column spacing, and an ESFR sprinkler system. The warehouse logistics facility will be a 360’ deep, single-side loaded building with a 185’ deep truck court

which will include 55 excess trailer parking drops away from the loading docks. The dimensions of the facility will be attractive for a single-tenant user or multiple users.

“Based on the accessibility of this site relative to the Charlotte MSA, the overall tightness of the Charlotte market and Western Charlotte’s lack of availabilities, we believe there is pent up demand for a highly functional 300,000 square-foot industrial building,” added Felici. “Furthermore, with Carolina 85 Logistics Center being located right off of I-85, which acts as the logistics spine for the Southeastern Region, users will have direct access to many of the fastest growing regions in the entire U.S.”

Equus has launched an aggressive marketing and leasing program and anticipates the building will be partially or fully leased before its scheduled delivery. Matt Treble, Fermin Montes de Oca and Patrick McGrath of Cushman and Wakefield’s Charlotte office are spearheading the leasing efforts. The facility is currently available for pre-lease with an anticipated completion of December 2021.

Additionally, the local economic development team and the executive staff of Kings Mountain have been very supportive of Equus and its development efforts. “The City of Kings Mountain is excited that Equus Capital Partners made a significant investment of this new 300,000 square-foot building,” stated Stuart Gilbert, Director of Community & Economic Development. “We are here to assist Equus and all our economic development allies to bring a quality new business client to Kings Mountain.”

Donny Hicks, Executive Director for Gaston County Economic Development Commission, remarked, “We are very excited to work with Equus and bring this new space to the market. Our industrial sector continues to grow, and this product is critical to maintaining our business recruitment efforts.”

Equus Development, L.P., Equus’ development operating arm, will oversee development and construction.

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, Raleigh-Durham, and South Florida. For additional information, please visit the company’s website at www.equuspartners.com.

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