

May 6, 2021

Equus Acquires a Five Building 757,000 Square-Foot Class A Industrial Portfolio in Houston, TX



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate investment managers, announced today that an affiliate completed the acquisition of a 757,325 square-foot class A industrial portfolio in Houston, Texas. 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 complex was 62% leased at the time of acquisition to eleven tenants.

The properties benefit from a strategic location within the Houston metropolitan area near the intersection of Interstate 45 and Beltway 8. The industrial park which is situated along Esplanade Boulevard offers multiple points of ingress and egress to Beltway 8 and I-45, along with direct frontage on Interstate 45. This location is 15 miles from the central business district, 11 miles from the Grand Parkway, and 8 miles from the George Bush Intercontinental Airport. Houston

is the fifth largest MSA in the United States at approximately seven million people and that number is expected to grow to 7.5 million by 2025. This population growth is critical for the industrial sector and should help to further boost tenant and consumer demand.

The portfolio is comprised of five class A industrial buildings totaling 757,325 square feet. The buildings were constructed between 2008 and 2014 and offer multiple types of buildings to accommodate a diverse set of industrial users. The three shallow bay rear load buildings cater to the business to business or business to consumer type user while the other two buildings in the complex offer traditional cross dock warehouse distribution space. Although the buildings possess modern structural specifications, the portfolio needs enhanced curb appeal and a refreshed look. In addition to the repositioning efforts, the property will be rebranded as Park 845 Crossing.

“Park 845 Crossing is a strategically located in-fill industrial portfolio in one of the most dynamic growth markets in the country. The operational and capital improvement plan to be executed will enable the portfolio to capitalize on the continued demand in the Houston industrial market,” commented Kyle Turner, Principal – Director of Investments

of Equus, who along with Scott Miller, Associate and Phil Vecchioli, Analyst of Equus, oversaw the acquisition for the firm.

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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