

June 1, 2021

## Equus Breaks Ground on Virginia Inland Port Spec Industrial Building in Front Royal, Virginia



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading developers and real estate investment managers, announced that it has broken ground on a 340,000 square-foot speculative warehouse logistics facility. The project, named Virginia Inland Port Logistics Center, is in Front Royal, Virginia along Interstate 66, just 50 miles west of the Washington, DC MSA. The project is strategically located within one half mile of the Virginia Inland Port and less than 10 minutes to Interstate 81, which provides excellent north/south access to major northeast and mid-Atlantic population centers.

Industrial space in close proximity to ports (both ocean ports and inland ports) is very desirable to users who import product from overseas and distribute throughout the U.S. The Virginia Inland Port, which opened in 1989, is directly linked to the Port of Virginia in Norfolk via a Norfolk Southern rail line. Over the past 20 years, numerous industrial users such as Family Dollar, Ferguson, Sysco Foods, and Home Depot have located in close proximity to the Virginia Inland Port (VIP). More recently, the lack of available industrial land immediately surrounding the VIP has forced users wanting

to utilize this import facility to locate 10 to 20 miles away. In 2019, Equus identified a 25-acre parcel near the VIP, rezoned the property to industrial and obtained land development approval for this modern logistics facility.

“We are very excited about the opportunity to bring a new, Class A speculative warehouse logistics facility to this market,” stated Dan DiLella Jr., Senior Vice President of Equus. “Users looking to import through the Virginia Inland Port will recognize tremendous savings on transportation and drayage by locating at our new project.”

The Virginia Inland Port Logistics Center will be a 32’ clear, single side loaded industrial facility and will possess 34 loading docks and 63 trailer storage spaces opposite the loading docks. Additionally, the project will consist of Class A industry standard LED lighting, 7” concrete floor and an ESFR sprinkler system.

With immediate access and visibility off of Route 522 (which connects to Interstate 66), the project is also in close proximity to numerous retail amenities, which will make

the location desirable for employers looking to satisfy and retain a quality labor force. Labor in the area is plentiful from both Warren County and Frederick County. Real estate taxes and traffic flow in the region are favorable as compared to submarkets located along I-95.

“There is currently no available space of this kind with immediate proximity to the Virginia Inland Port,” commented DiLella. “This facility will be a great benefit to a user looking to utilize the port, access the population centers of the mid-Atlantic and take advantage of the presence of quality labor and low real estate taxes. Equus is proud to be a part of economic development in Warren County. Upon completion, the Virginia Inland Port Logistics Center will bring jobs to

the community, add container traffic through the VIP, and increase the real estate tax base in the county.”

Equus has launched an aggressive local and national marketing program and anticipates the building will be partially or fully leased before its scheduled delivery. John Lesinski and Ben Luke of Colliers International are spearheading the leasing efforts. The facility is currently available for pre-lease with an anticipated completion of 1st quarter 2022.

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

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### **About Equus Capital Partners, Ltd.**

Equus Capital Partners is one of the nation’s leading developers and 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](http://www.equuspartners.com).

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