

August 17, 2021

Equus Announces the Sale of Hill House Apartments in Philadelphia, PA



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today the sale of Hill House Apartments, a 188-unit high-rise multi-family community in the Chestnut Hill neighborhood of Philadelphia, PA. The property was sold to Sentinel Real Estate Corporation and was 99% occupied at the time of sale.

Erin Miller, Lizann McGowan and Marybeth Farris of Newmark Knight Frank Philadelphia brokered the transaction.

Since Equus’ acquisition in 2015, Hill House Apartments underwent approximately \$3.7 million in capital

improvements and offers residents an amenity-rich living experience in a luxurious high-rise in the heart of historic Chestnut Hill. The property offers a unique floorplan for everyone ranging from Studios to 1,500+ square-foot 3-bedroom, 3 bath apartment homes. Select units feature bay windows with expansive views of the Philadelphia skyline, quartz countertops, and stainless-steel appliances. All units on site are designed with hardwood flooring and spacious closets with access to a collection of elegant amenities, including a 24-hour concierge, fitness center, resort style pool with expansive pool deck, resident courtyard with seating, grilling areas, and gazebo, modern resident lounge with complimentary Starbucks coffee and Wi-Fi, private library,

and covered garage parking, steps away from Chestnut Hill West SEPTA train station.

With a multitude of charming boutiques, shops, and local restaurants on Germantown Avenue, two blocks from the community, Hill House Apartments is in the perfect location with convenient access to Chestnut Hill College, Chestnut Hill Hospital, and Wissahickon Park, which is home to dozens of biking, jogging, and nature trails. Additionally, the location is just steps away from two commuter rail stations, providing easy access to major employment hubs in Philadelphia.

“Hill House is one of the best apartment properties our firm has ever owned and managed, bar none. Its location at a train station in a highly desirable Philadelphia neighborhood with virtually no comparable competition makes it irreplaceable

in our eyes,” commented Peter Naccarato, Acquisitions Manager, who alongside Christopher Locatell, Senior Vice President and Director of Dispositions, oversaw the transaction for the firm. “Thanks to a combination of the property’s exceptional location, stunning unit floor plans, and significantly repositioned amenities and common areas, the market response to this sale offering was tremendous. Multifamily remains a highly sought-after asset class and investors are clamoring for unique product offerings. We experienced a remarkable number of property tours and written offers on Hill House.”

The sale was made on behalf of Equus Investment Partnership X, L.P. (“Fund X”), a \$361 million discretionary equity fund managed by Equus.

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, and industrial 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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