

January 10, 2022

Equus Announces the Sale of a 209,000 Square-Foot Office Building in Plano, TX



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today that an affiliate completed the sale of Gateway at Legacy, an eight-story, 209,000 square-foot Class A office building in Plano, Texas.

Jack Crews and Todd Savage of Jones Lang LaSalle represented Equus in the transaction.

Built in 2006, Gateway at Legacy was 96% occupied at the time of sale, up from 40% at the time of Equus’ acquisition in December 2018. The building, located at 6860 North Dallas Parkway in Plano, TX, is situated on a highly visible 4.64-acre site, just off the North Dallas

Tollway and is LEED Gold certified.

Gateway at Legacy underwent a dramatic, nearly \$2.5 million amenity and capital improvement program completed in 2020. The improvements, which included reconfiguring the first floor to combine the existing lobby with the separate entrance corridor and an interior office area that had poor access. The reconfigured space now includes a new reception lobby, a new Wi-Fi enabled tenant lounge, complete with breakout seating enclaves, an automated grab and go food area, foosball and pool tables all adjacent to a new covered outside seating area. In addition, a new full-service fitness

center with individual shower and changing rooms was added. The new amenity and lobby areas now have full exposure to the nearly 20' glass curtain wall that allows for natural light throughout the first floor. Also, the 26,988 square-foot floor plates and its central core allows for efficient single or multi-tenant layouts. The property also includes a four-story parking garage, which is easily accessed from the building by a covered walkway at the ground level, as well as surface parking for a combined parking ratio of 4.1 spaces per 1,000 square-feet.

Gateway at Legacy, part of the Legacy/Frisco sub-market, is located within one of the strongest and most desirable office markets in the Dallas / Fort Worth office market. Legacy/Frisco is home to many national and international corporations, including Toyota's North American headquarters and the regional home to Liberty Mutual, JPMorgan Chase, and USAA, to name a few. The property is anchored by SPLUNK, Inc., which moved to the property in 2020 and now leases 110,762 square-feet via a 10-year lease. Splunk (Nasdaq Ticker "SPLK") is a tech firm that is the world's first Data-to-Everything™ Platform, designed to remove the barriers between data and action so that everyone can thrive in the Data Age. Splunk empowers IT, DevOps, and security teams to transform their organizations with data from any source and on any timescale.

"With the completion of our best-in-class amenities and capital improvements, we were able to secure SPLUNK as our tenant as they saw the benefit of delivering this high-class environment to its employees," said Keith Knight, Asset Manager for Equus, who led the repositioning and lease-up efforts and who, alongside Christopher Locatell, Senior Vice President, oversaw the sale for the firm.

Gateway at Legacy is located directly off the North Dallas Expressway at the entrance to the very desirable Legacy Town Center of Plano, TX, the area's preeminent live/work/play community. With its location right in the heart of Legacy and the best-in-class amenities, the property is a true Class-A asset in one of the most dynamic mixed-use developments in the country, and offers convenient access to countless retail, dining, and entertainment options at The Shops at Legacy and Legacy West. These two mixed use destinations consist of over 600,000 square-feet of experiential and service-oriented retail, over 3,000 apartment units, over six million square-feet of office, and five hotels. In addition, Stonebriar Mall, and The Star at Frisco offer additional retail options approximately two miles to the north of the property in Frisco, TX.

The sale was made on behalf of Equus Investment Partnership XI, L.P. ("Fund XI"), a 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, Arizona, Raleigh-Durham, and South Florida. 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:**

Keith Knight, Vice President
(703) 621-2568 or kknight@equuspartners.com