

June 23, 2022

Equus Announces the Sale of Madison Lansdale Station in Lansdale, PA



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading developers and real estate investment managers, announced today that an affiliate Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, sold Madison Lansdale Station, a 186 unit newly developed, transit-oriented, luxury mixed-use community located in Lansdale, Pennsylvania. The property was sold to an affiliate of Sentinel Real Estate Corporation and was 98% occupied at the time of sale.

Mark Thomson, Fan Coyne, and Riley Raposa of JLL brokered the transaction.

The community was developed by Equus Development, LP, and managed by Madison Apartment Group, L.P. (“Madison”), the development and multi-family operating arms of Equus. Completed in May 2019, Madison Lansdale Station features 186 modern studio-, one-, and two-bedroom floor plans (averaging 903

square-feet), as well as 11,901 square-feet of ground-floor retail space. Each residential unit is energy efficient and includes open, spacious floor plans, 9-foot ceilings, and contemporary unit finishes such as quartz countertops, ceramic tile backsplashes, frameless, contemporary wood grain cabinetry, in-unit washer and dryer, and stainless-steel appliances. Community amenities include a state-of-the-art fitness center, well-appointed clubhouse, resident business center, resident lounge, demonstration kitchen, billiard room, outdoor living spaces with lounges, grills and firepit, indoor pet spa, and package concierge system.

Situated in the heart of historic downtown Lansdale, residents of Madison Lansdale Station enjoy a dynamic Live/Work/Play environment in a thoughtfully designed, vibrant community conveniently accessible to downtown Philadelphia and throughout the suburbs of Bucks and Montgomery counties via Lansdale Train Station, located next door to the complex.

“Madison Lansdale Station is the result of the excellence our development and operating teams deliver upon. The combination of quality finishes and property amenities, in conjunction with the high level of customer service provided by our on-site and regional property management teams, has allowed this property to flourish. The property experienced a seamless lease-up during the early days of the pandemic; and has since experienced resident retention above 60% and recent

new lease trade-outs in the double-digits,” commented Andrew Holloway, Senior Asset Manager for Madison Apartment Group, L.P. “With the mixed-use aspect of the property, along with the walkability to restaurants and shops in the vibrant downtown of Lansdale, PA, the property has become intertwined with the community. We are very pleased with the overall smooth execution of the sale, a true testament to the professionalism of the Sentinel and Equus/Madison teams.”

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 industrial, multi-family, and office properties located throughout the United States. The firm is headquartered in the Philadelphia area with regional offices in Marina Del Rey, Scottsdale, Washington D.C., Atlanta, Raleigh-Durham, Chicago, and South Florida. For additional information, please visit the company’s website at www.equuspartners.com.

About Equus Development, L.P.

Equus Development, L.P. (“Equus Development”) is the development arm for Equus Capital Partners, Ltd. Equus Development has been re-setting the bar for over 20 years by building industry-defining mixed-use projects, trophy office buildings, logistics centers, luxury apartment communities, and much more. Its intense focus on integrity, alignment, execution, and transparency ensure that its developments succeed within their community for generations to come. For additional information, please visit the company’s website at www.equusdevelopment.com.

About Madison Apartment Group, L.P.

Madison Apartment Group, L.P. (“Madison”) is the multi-family operating arm for Equus Capital Partners, Ltd. Madison manages Equus’ multi-family portfolio consisting of over 5,600 apartment units in 22 communities located in eight states throughout the United States. For additional information, please visit the company’s website at www.madisonapartmentgroup.com.

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