

August 31, 2022

Equus Announces the Sale of a 234,670 Square-Foot Class-A Office Building in Charlotte, NC



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today that an affiliate completed the sale of The Rotunda, a four-story Class A office building totaling 234,670 square-feet, located in the South Park office submarket of Charlotte, North Carolina. The property was sold to an Atlanta-based institutional real estate investment fund manager.

Ryan Clutter and Chris Lingerfelt of JLL represented Equus in the transaction.

The Rotunda underwent an extensive \$4.5 million amenity and capital improvement program, most of which was completed in 2019. Renovations included luxurious restrooms, the main building lobby as

well as the upper floor elevator lobbies, elevator cab interiors, upgraded lighting in the portico, cooling tower replacement, creating a new amenity space, and activating the expansive 4,500 square-foot south side outdoor patio overlooking Symphony Park.

“We were able to execute our value-add investment thesis by making multiple common area improvements to the asset that enabled us to increase rental rates by 25% since our acquisition in 2017,” commented Peter Shatz, Vice President for Equus who, alongside Christopher Locatell, Senior Vice President of Dispositions, oversaw the transaction for the firm. “The ability to provide renovated best in class facilities in today’s volatile office environment differentiates The Rotunda from its

competitors that can't offer the combination of amenities, location and access that The Rotunda provides, securing its position as a premier option for users into the future," said Shatz.

The 5.34-acre property was developed in 1988 and is situated atop a two-level parking deck, providing a parking ratio of 3.3/1,000 square-feet. On-site amenities include a full-service restaurant known as Village Tavern, a conference center and outdoor seating areas, and on-site property management. The immediate area is exceptionally amenitized with SouthPark Mall, the

premiere shopping mall in the area, directly across from the property, as well as several hotel and dining options within walking distance. The Rotunda is located at the highly visible intersection of Congress Street and Carnegie Boulevard. This location is approximately five miles south of Uptown Charlotte.

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 private equity real estate fund 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 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.

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