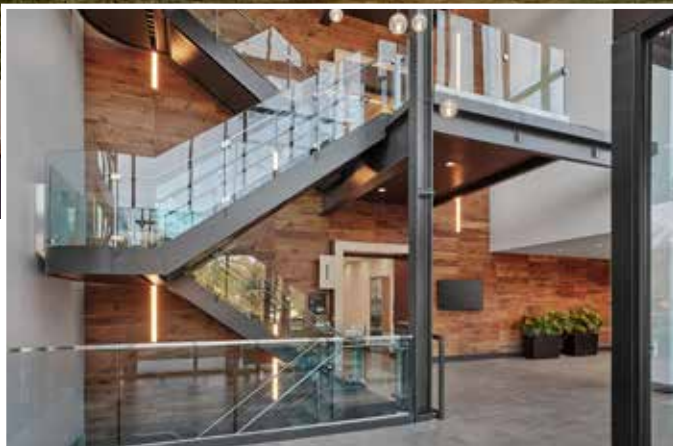


October 25, 2022

Equus Announces the Sale of a Two Building, 150,466 Square-Foot Office Campus in King of Prussia, PA



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today that on October 20, 2022, an affiliate completed the sale of 440-460 Swedesford Road, a Class A office campus located in King of Prussia, PA. The property was sold to a private real estate company for an undisclosed amount and was 95% occupied at the time of sale.

Brett Grifo and Keith Braccia of Cushman & Wakefield represented Equus in the transaction.

Built in 1978 and renovated by Equus in 2019/20, the 2-building, 3-story campus totals 150,466 square-feet. Located along the desirable Swedesford Road corridor, the campus enjoys excellent visibility along Route 202 as well as convenient vehicular access to the area’s major road networks, the Philadelphia Main Line,

and the region's premier retail amenities, including the award-winning King of Prussia Town Center.

Acquired in 2018 by an affiliate of Equus, the office buildings underwent approximately \$5 million in capital improvements, which included full interior common area and lobby renovations with upgraded floor tile and wall coverings, new restrooms throughout the building, and the installation of dramatic two-story glass curtain wall atriums. In addition to the interior renovations, ownership replaced the roof.

“The successful repositioning of 440-460 Swedesford Road completes our investment objective of transforming a well located but tired asset into a modern, Class A offering that enabled us to secure 140,000 square-feet of leases since 2019,” remarked Keith Hontz, Vice President for Equus, who alongside Christopher Locatell, Senior Vice President, oversaw the transaction for the firm. “Our experience and knowledge of the Philadelphia and King of Prussia markets re-enforced our commitment to the investment thesis of the property, and as a result, we

were able to secure long-term leases and complete our turnaround of the asset during an unprecedented time of uncertainty due to the COVID-19 pandemic. Despite current capital market volatility, we were able to sell the asset at favorable returns for our investors.”

The Swedesford Road Corridor features the Philadelphia market's foremost live-work-play environment, with the King of Prussia Town Center, King of Prussia Mall, and the Gateway Shopping Center just minutes away from the property. Vehicular access to 440-460 Swedesford Road is unparalleled, as it sits within a mile of the entrances to I-76, I-276, Route 422, and Route 202. The property is in Tredyffrin Township, which has the lowest tax burden in Southeastern Pennsylvania. Tenants in the township are not subject to either business privilege tax or earned income tax.

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, and South Florida. For additional information, please visit the company's website at www.equuspartners.com.

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