



Legacy Place East and West, Plano, TX

Equus Fund XI Adds Over 756,000 Square-Feet of Class-A Office Space and 200 Multi-Family Units to its Portfolio

During the third quarter, Equus Capital Partners, Ltd. ("Equus"), completed the acquisition of three (3) office properties and one (1) multi-family property on behalf of Equus Investment Partnership XI, L.P. ("Fund XI"), a fully discretionary value-add equity fund managed by Equus. The purchase price of the four acquisitions totaled in excess of \$221,000,000.

The properties acquired include Gateway Centre, a four-building office portfolio totaling 299,614 square-feet located in Aurora and Denver, CO; King Street Station III, a 156,904 class A office building in Alexandria, VA; Legacy Place East and West, a two-building class A office portfolio totaling 299,898 square-feet located in Plano, TX; and Madison Overland Park, a 200-unit townhome-style multi-family rental community located in Overland Park, KS.

Gateway Centre, built between 1998 and 2001, sits on a combined 19.3- acres with an attractive combined parking ratio of 4.7 spaces per 1,000 square-feet. The three- 4-story buildings are adjacent to each other while Four Gateway Centre, a one-story office building, is located 1/3 mile away. Gateway Centre offers desirable building features including 9-foot finished ceiling heights (some areas in the single-story building have finished ceiling heights greater than 9'), efficient rectangular floorplates, tall windows with mountain views and substantial natural light. In addition, more than 20% of the rentable area is Sensitive Compartmented Information Facility ("SCIF") space, the US Department of Defense terminology for secure space from electronic eavesdropping. "Gateway Centre is our third Denver MSA acquisition within the

last fourteen months as we continue to focus on high growth markets around the country with significant population and employment growth. These markets continue to experience exceptional leasing velocity," commented Brant Glomb, Vice President of Equus who led acquisition efforts along with Evan Danner, Vice President of Asset Management, and Adam Seyfarth,

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King Street Station III, Alexandria, VA



Madison Overland Park, Overland Park, KS



Two Gateway Centre, Aurora, CO

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Associate in Equus' Chicago office.

King Street Station III is adjacent to the King Street Metro Station, which is served by the Washington Metro Blue and Yellow lines, Virginia Railway Express and Amtrak. The property is also walkable to the U.S. Patent and Trademark Office's ("USPTO") headquarters and to a broad amenity base in Alexandria including a wide range of restaurants, hotels and retail. In addition to the USPTO, the submarket's occupancy is further supported by the presence of the National Science Foundation and the United States District Court. Given Alexandria's metro connectivity, rich amenity base, and stable demand drivers, the submarket's vacancy rate continues to be among the lowest in Northern Virginia. The property was built in 1989 as part of the King Street Station Development, which includes three neighboring office buildings and an Embassy Suites Hotel. The seven-story building is a steel reinforced concrete slab and column structure with a brick façade and is connected to an 1,186 car, below grade parking deck that is shared amongst the other properties in the King Street Station development.

Legacy Place East and West are two, six-story class A office buildings situated on a 15.3-acre site along Tennyson Parkway with convenient access to the

Dallas North Tollway. The buildings were built in 1998 and 1999, respectfully. The 26,875 square-foot average floor plates and central core allow for efficient single or multi-tenant layouts. The property also includes two, 2-story parking garages which are easily accessed from the building at the ground level, as well as surface parking for a combined parking ratio of 4.3 spaces per 1,000 square feet. Equus will commence a multi-million-dollar repositioning program to modernize the asset to meet the demands of the current marketplace via an expanded and enhanced outdoor patio and collaboration area, an upgraded lobby, fitness center expansion and a tenant lounge that appeals to the dynamic workforce in North Dallas. Legacy Place East and West is Equus' second acquisition in Plano, TX within the last year. In December 2018, affiliates of Equus completed the acquisition of Gateway at Legacy, an eight-story, 207,834 square-foot class A, LEED Gold certified office building located just a short walk from Legacy Place East and West. That property, which was 40% leased at acquisition, is already 85% leased today.

Madison Overland Park is strategically located within the highly sought-after city of Overland Park, a high demographic city within desirable Johnson County, KS. It is less than a mile from Corbin Park,

a 1 million square-foot outdoor retail village which features top retailers such as Sprouts Farmers Market, Lifetime Fitness, Ulta Beauty, and Orangetheory Fitness. The property is situated ½ mile from U.S. Route 69, providing direct access to nearby employment nodes within Johnson County as well as other top destinations throughout the MSA. The townhome-style community includes a mixture of two- and three-bedroom units. A particularly unique feature of the community is that 100% of the units are townhome-style and 98% of units feature attached garages with direct unit entry. Amenities on site include a community clubhouse, fitness center, dog park, swimming pool, and on-site playground. Over the coming months, Equus will invest \$3.75 million to improve the community including a comprehensive rebranding program in addition to enhancements to unit interiors, property exteriors, and on-site amenity offerings. "This transaction perfectly exhibits our current acquisition focus," commented Steve Pogarsky, who manages Equus' multi-family acquisition strategy. "We continue to seek opportunities to expand our multi-family portfolio with strategically located assets in primary and secondary markets nationwide." ■



Equus Celebrates Development Milestone at AmeriHealth Caritas' New Headquarters Building in Newtown Square

On August 14, 2019, Equus Capital Partners, Ltd. ("Equus"), held the steel topping out ceremony for AmeriHealth Caritas' new five-story, 378,000 square-foot build-to-suit corporate headquarters building in Equus' Ellis Preserve, a 213-acre master-planned mixed use community situated at the intersection of Routes 3 and 252 in Newtown Square, PA, a western suburb of Philadelphia.

The tradition of "topping out" on a building traces back to ancient Scandinavian times in which a tree is placed atop the last piece being

installed to a structure. It was believed that this would pacify the spirits displaced by construction and bring good luck to the building and its inhabitants. The final steel beam being installed to the new headquarters building was painted white and signed by workers and attendees involved in the project.

With more than 100 people in attendance, the general contractor on the project, The Norwood Company, kickstarted the ceremony with opening statements. Other keynote speakers included Equus' President and CEO, Daniel M. DiLella, AmeriHealth's

Chairman and CEO, Paul Tufano, State Senator Tom Killion and State Representative Christopher Quinn.

The project, which was named Best Suburban Lease in the Philadelphia Business Journal's 2018 Real Estate Deals of the Year, was designed by Francis Cauffman Architects and will feature a fitness center, cafeteria, and a 3-story parking garage. The building is slated for completion in the Fall of 2020 and will be one of the largest office buildings constructed in the Philadelphia suburbs in several decades. ■



Equus Completes Over \$238 Million in Sales During the Quarter

During the third quarter, Equus Capital Partners, Ltd. ("Equus"), completed three (3) office and two (2) industrial property dispositions totaling over \$238 million.

The office properties sold included Fountain Square II, a four-story, 133,887 square-foot, Class A office building located in Tampa, FL, McDowell

Mountain Business Park, a premier Class-A office complex comprised of two identical 3-story, single-tenant office buildings totaling 255,574 square-foot in Scottsdale, Arizona, and 1000 Chesterbrook Boulevard, a 3-story 172,327 square-foot Class-A office building located in Berwyn, PA, the King of Prussia/Wayne office submarket of

Philadelphia, PA.

The industrial properties sold included the North Nashville Industrial Portfolio, a collection of four warehouse buildings totaling 1,332,420 square-foot located in Portland, TN, and Beltline Center, a two-building, 493,840 square-foot warehouse facility located in Raleigh, NC. ■



Acquisitions

Madison Overland Park,
Overland Park, KS
Multi-Family | 200 Units

Gateway Centre I-IV,
Aurora/Denver, CO
Office | 299,614 SF

King Street Station III,
Alexandria, VA
Office | 156,904 SF

Legacy Place East and West,
Plano, TX
Office | 299,898 SF

Dispositions

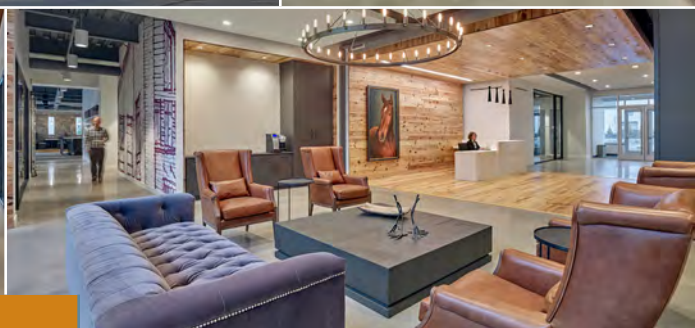
Fountain Square II,
Tampa, FL
Office | 133,887 SF

North Nashville Industrial Portfolio,
Portland, TN
Industrial | 1,332,420 SF

McDowell Mountain Business Park,
Scottsdale, AZ
Office | 255,574 SF

Beltline Center,
Raleigh, NC
Industrial | 493,840 SF

1000 Chesterbrook Boulevard,
Berwyn, PA
Office | 172,327 SF



Promotions

Equus Capital Partners, Ltd.
Newtown Square, PA Office
Lynn A. McDowell, *Director, Closing Administration*

New Hires

Madison Apartment Group L.P.
Newtown Square, PA Office
Andrew Holloway, *Asset Manager*

BPG Development Company, L.P.
Newtown Square, PA Office
Xavier Stanish, *Assistant Project Manager*

BPG Development Company, L.P.
Newtown Square, PA Office
Galen Plona, *Senior Project Manager*

BPG Development Company, L.P.
Falls Church, VA Office
Catherine Walters, *Senior Property Manager*

BPG Development Company, L.P.
Falls Church, VA Office
Melissa Peterson, *Office Assistant*

BPG Management Company, L.P.
Newtown Square, PA Office
Emanuela Arscott, *Assistant Property Manager*

Equus Headquarters Building Awarded LEED Gold Certification

During the third quarter, Equus Capital Partners' headquarters building completed the LEED Certification process with a final point tally resulting in Gold Certification.

Equus moved its Philadelphia-area executive offices to its new 42,000 square-foot Mass-Timber inspired headquarters building in 2018.

Designed by D2 Groups, the new HQ space reflects element of Equus' equine brand, while highlighting the firm's commitment to sustainable development. The headquarters space is airy and light, with 25' high vaulted ceilings supported by wood trusses in the motif of a traditional barn. Meanwhile, 36,000 square-feet of reclaimed wood, and building artifacts preserved from the Berkshire Knitting Mills in Wyomissing, PA, (another of Equus' major redevelopment projects current underway) have been incorporated to provide stunning design elements throughout the building. ■

Equus would like to thank the following brokers and their firms for helping us lease 482,847 SF in the 3rd Quarter 2019:

► Avison Young (IL)	Fred Ishler and Olivia Parker
► Avison Young (PA)	Paul French
► Blake Real Estate (D.C.)	Mike Gordon
► CBRE (AZ)	Rob Kruger and Bryan Taute
► CBRE (TX)	Fletcher Cordell and Jackie Marshall
► Colliers International (IL)	Dave Florent and Francis Prock
► Colliers International (MN)	Mike Gelfman, Erin Hoeg, Tom Hoffman, Nat Karrick and Kevin O'Neill
► Colliers International (PA)	Joe Nassib
► Craft Residential, Inc. (NC)	Brandon Everett Fox
► Cresa (GA)	Ed Easterlin
► Cunningham Ventures (TX)	Preston Cunningham
► Cushman & Wakefield (CO)	Nate Bradley and John Reynolds
► Cushman & Wakefield (NC)	Robert Hunter Willard
► Cushman & Wakefield (TX)	Lauren Napper and Trey Smith
► Cushman & Wakefield (VA)	Todd Brinkman
► Fischer & Company (PA)	Mark Yankello
► Gola Corporate Real Estate (PA)	Chris Aitken
► Hailey Realty Company (GA)	Michael Beck
► Jones Lang LaSalle (IL)	Fiona Forkner and Kevin Rogers
► Jones Lang LaSalle (IN)	John Robinson and Abby Zito
► Jones Lang LaSalle (TX)	Russell Hodges, Jenny Mueller and Jessica Ochoa
► Jones Lang LaSalle (WA)	Mark Flippo and Brent Jackson
► Kidder Mathews (WA)	Kyle Walderhaug
► Lee & Associates Raleigh Durham, LLC (NC)	Aldene Elizabeth, Creech Osborne and Travis Taylor
► Midas Commercial Investments, LLC (NC)	Charles E. Valdez
► NAI Brannen Goddard (GA)	David Beak and Stephen Pond
► Newmark Knight Frank (CA)	Armand Tiano
► Newmark Knight Frank (CO)	Megan Davis and David Hart
► Newmark Knight Frank (PA)	James Dugan
► Newmark Knight Frank (TX)	Jim Graham
► Savills (NY)	Harlan Hollander
► Shepherd Group, LLC (IL)	Frank Sakellaris
► Stream Realty (GA)	Simon Arpiarian, Kevin Driver and Brian Howell
► Stream Realty (TX)	Matt Asvestas and Brad Fricks
► SVN Denver Commercial (CO)	Aaron Chase and Brian McCririe
► Swissco Real Estate (IN)	Frank Swiss
► The Peebles Company, Inc. (NC)	Michael H. Peebles
► Vista Realty Partners (PA)	Andy Spillard

Equus Capital Partners, Ltd.® is one of the nation's leading private equity real estate fund managers. Equus' diversified portfolio consists of office, multi-family, R&D, industrial, and retail properties located throughout the United States.

Philadelphia | Chicago | Washington, D.C. | Los Angeles | Raleigh | Atlanta

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