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Equus Acquires a 500-Unit Multi-Family Community in Atlanta, GA



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity real estate fund managers, announced today that an affiliate has acquired Viera Briarcliff, a 500-unit garden-style multi-family community located in the desirable Druid Hills neighborhood of Atlanta, GA. The property was 93% occupied at the time of closing. The acquisition was made on behalf of Equus Investment Partnership X, L.P. (“Fund X”), a \$361 million discretionary equity fund managed by Equus. Madison Apartment Group, L.P. (“Madison”), the multi-family operating arm of Equus, will manage the community.

Viera Briarcliff is located on N. Druid Hills Road just over a mile from Interstate-85 and at the focal point of four economic centers: the Emory/Clifton Corridor, Buckhead, Midtown/Downtown, and Perimeter Center. These four submarkets alone employ more than 500,000 area residents and are home to 16 Fortune 1000 headquarters, one of the largest concentrations in the country. Viera Briarcliff further benefits from its close proximity to the brand new \$1 billion pediatric hospital being developed by Children’s Healthcare of Atlanta. The Property is conveniently located near high quality neighborhood retailers while the high-end regional

retail destinations of Lenox Square and Phipps Plaza are located only a 10-minute drive away.

Viera Briarcliff has been renamed Madison Druid Hills. The garden style community includes a mixture of recently renovated one, two and three bedroom apartments. Amenities include an outdoor swimming pool, expansive fitness center, car care center, BBQ grills and picnic area with a fire pit, and two tennis courts. Over the coming months, Equus will invest almost \$3 million to improve the community including a comprehensive rebranding program, making improvements to the exteriors and enhancing the apartment interiors.

“The transaction provided us with an opportunity to acquire a well located multifamily community in the thriving Atlanta market, where we have a history of success,” commented Steve Pogarsky, vice president of Equus who oversaw the acquisition for the firm. “We’re excited to expand our Atlanta multifamily footprint and provide our residents best in class living at this unique property. We continue to seek opportunities to expand our national multifamily portfolio with strategically located assets in primary and secondary markets nationwide.”

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 Chicago, Los Angeles, Washington D.C., Boston, Atlanta, and Raleigh-Durham. For additional information, please visit the company's website at www.equuspartners.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 7,800 apartment units in 34 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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