

November 29, 2017

Equus Announces the Sale of Madison Willowyck in Upper Gwynedd, Pennsylvania

Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity fund managers, announced today the sale of Madison Willowyck in suburban Philadelphia, PA. The 308-unit apartment community was sold to Gibbsboro, New Jersey-based Friedman Realty Group for \$62,500,000. At the time of the sale, the community was 96% occupied.

“Investor demand was strong for this well-maintained community that offers residents exceptionally spacious and diverse floorplans,” commented Pete Naccarato, who was responsible for overseeing the disposition for Equus. “We received over twenty written offers for this unique and enduring asset.”

The seller was represented by Erin Miller and Marybeth Farris of Jones Lang LaSalle.

Madison Willowyck is located approximately 20 miles northwest of Center City Philadelphia within Upper Gwynedd Township in Montgomery County. The property sits less than five miles from the Lansdale interchange of I-476 and is proximate to Routes 363 and 202, providing convenient access for residents to nearby employment centers including King of Prussia, Conshohocken, Plymouth Meeting, and Fort Washington.

Built in 1972, the garden style apartment community offers residents a mix of one, two, and three bedroom units with private entrances in a low-density setting. Madison Willowyck’s units are 20% larger than the average unit size in the competitive set. Further, it is the only property in the local market to offer several units that are single-story, ranch-style apartment homes. Community amenities on the 28-acre site include a resort-style pool, 24-hour fitness center, clubhouse with community room and balcony, and a scenic wooded setting.

An affiliate of Equus acquired Madison Willowyck in 2007 from UBS. The transaction was made on behalf of BPG Investment Partnership VIII, L.P., a \$550 million private equity fund.

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.

**For additional information on the company,
please contact:**

Joseph G. Nahas, Jr., CRE®, FRICS, Sr. Vice President
(215) 575-2363 or visit www.equuspartners.com

**For additional information on the transaction,
please contact:**

Pete Naccarato, Financial Analyst
(215) 575-2305 or pnaccarato@equuspartners.com

