

January 3, 2018

Equus Capital Partners, Ltd. Acquires 1,332,420 Square-Foot Industrial Portfolio in Nashville's North Submarket

Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading private equity fund managers, announced today that an affiliate has acquired The Reserve at Gateway, a 314-unit garden-style multi-family community located in the desirable Gateway market in St Petersburg, FL, for \$64,100,000. 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.



The Reserve at Gateway is centrally located within the prestigious Carillion Office Park. At approximately 3 million square-feet of office space, this park is home to several corporate headquarters and Fortune 500 and 1000 companies including Raymond James and Home Shopping Network. In addition, the broader Gateway office market contains over 9 million square-feet of office space and 60,000 employees. The property is highly visible along I-275 less than one mile from both exits 30 and 31 of the interstate, which provides direct access to the downtowns of Tampa and St. Petersburg as well as other destinations throughout the MSA.

The Reserve at Gateway has been renamed Madison Gateway. The garden-style community includes a mixture of recently renovated studios, one, two and three bedroom apartments. A particularly unique feature of the community is that approximately 27% of the units are townhome-style and 35% of the units feature attached garages with direct unit entry. Amenities include a community clubhouse, fitness center, business center, resident café, package concierge service, swimming pool, tennis courts, and a dog park. Over the coming months, Equus will invest \$2.4 million to improve the community including a comprehensive rebranding program, making improvements to the exteriors and further enhancing the apartment interiors.

“This transaction provided us with an opportunity to acquire a well located multifamily community in the dynamic Gateway market within St Petersburg, FL, allowing us to further broaden our Central Florida portfolio,” commented Steve Pogarsky, vice president of Equus who oversaw the acquisition for the firm. “We are particularly pleased to have been a great solution for the seller who required a year-end closing. Our access to our completely discretionary fund equity combined with our local operating experience allowed us to close this transaction all cash just 31 days after we commenced our due diligence. 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 4,100 apartment units in 16 communities located in five states throughout the United States. For additional information, please visit the company’s website at www.madisonapartmentgroup.com.

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