

SEPTEMBER 13, 2023

# Equus Capital Partners, Ltd. Acquires a two-property, 238,730 Square-Foot Industrial Portfolio Located in Suwanee, GA and Lakeland, FL for \$32 Million



Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading real estate investment managers, announced today that an affiliate completed the acquisition of a two-property, 238,730 square-foot industrial portfolio located in Suwanee, GA

(Atlanta metro area) and Lakeland, FL, for \$32 million. The portfolio was 100% occupied at the time of acquisition. The investment is being made on behalf of a newly established programmatic joint venture between an affiliate of Equus and a U.S. based public pension plan. The Seller, an affiliate of High Street Logistics Properties, was represented by Frank Fallon and Jose Lobon of CBRE.

783 Brogdon Road, located in Suwanee, GA, is situated 4.1 miles from I-85 and less than a mile from Peachtree Industrial Boulevard. In addition to its connection to the broader Southeast via I-85, the property is well positioned to serve the affluent communities in Atlanta's northern suburbs. For this reason, the I-85-Northeast submarket is a popular last mile location for users in the Atlanta market and has a total of 197 million square-feet of existing inventory. The property was developed in 2022 and leased to a national retailer prior to completion. The building was designed to today's class A standards with a minimum clear height of 32', LED lights, ESFR sprinkler system, and 45' x 54' column spacing with 60' speed bays. The building also has 15 trailer parking positions and has the flexibility to be demised and leased to two tenants.

4040 South Pipkin Road, which is located in Lakeland, FL, is 4.5 miles from I-4 and just off of Polk Parkway, also known as State Road 570, a 25-mile highway traversing Polk County. The property sits just 1.5 miles from Lakeland Linder International Airport (LAL), a growing international cargo destination and home to Amazon's new air cargo hub, the company's largest such facility in the Southeast. The building, which was built in 2015, was originally owned by a user, Premier Transportation, and sold empty to the current ownership group. It was developed to many of today's class A specifications, including a minimum clear height of 28', ESFR sprinkler system, LED lighting, 53' x 54' column spacing, and an abundance of trailer parking, with a total of 139 stalls. The building is currently leased to two tenants, Need it Now Deliverers, a subsidiary of global 3PL Geodis, and Aspen Turf, a company specializing in golf course landscaping products.

*"This portfolio allowed us to gain exposure to two attractive industrial markets at a favorable basis relative to today's replacement cost," commented Tim Feron, Vice*

*President of Equus who oversaw the acquisition, along with Tucker Scaringe, analyst at Equus. "The Atlanta industrial market continues to benefit from both its own population growth and its central location in the broader Southeast. Lakeland is an emerging distribution hub for the state of Florida, given its connectivity to I-4 and location roughly equidistant from Tampa and Orlando," Feron continued.*

Equus Capital Partners is one of the nation's leading developers and real estate investment managers. Equus' diversified portfolio consists of industrial, multi-family, and office 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.