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## Press Releases

### EQUUS ANNOUNCES 400,000 SF BUILD-TO-SUIT FOR FIAT CHRYSLER IN WINCHESTER, VIRGINIA



Equus Capital Partners, Ltd. ("Equus"), one of the nation's leading private equity real estate fund managers, announced today that it has entered into a Build-To-Suit lease agreement with FCA US, LLC (Fiat Chrysler Automobiles) for the development of a 400,400 square-foot Class-A industrial warehouse and distribution facility in the Stonewall Industrial Park in Winchester, Virginia. The Stonewall Industrial Park is located along the Interstate 81 ("I-81") corridor in Frederick County, Virginia, approximately 75 miles west of Washington, D.C. Equus broke ground on the project in February 2016. The property will be a Mid-Atlantic parts distribution center for the MOPAR operation. MOPAR is the parts, service, and customer care organization within Fiat Chrysler Automobiles ("FCA").

Located at Exit 317 of I-81 in Virginia, the Class-A industrial project will represent the third build-to-suit project for Equus in the region. The 400,400 square-foot build-to-suit industrial facility will sit on a 52-acre site within the Stonewall Industrial Park. The facility will be constructed of tilt-up concrete panels and will boast the following specifications: 32' clear height, energy efficient T5 interior lighting, 8" concrete floors, 50' x 50' column spacing, and an ESFR sprinkler system. Equus plans to complete construction by the end of November 2016.

FCA will use the facility to handle more than 50,000 part numbers being distributed to over 200 FCA US dealerships located primarily in the Mid-Atlantic region as well as some locations in the East Coast, Midwest, and South. The facility will create more than 70 new jobs in the region. FCA was represented by Jarred Testa and Michael Walsh of Cushman & Wakefield's Baltimore, Maryland office.

Equus' 52-acre parcel was engineered to accommodate two buildings and in October 2015, Equus broke ground on a 330,050 square-foot speculative industrial facility (immediately adjacent to the FCA project). That building will be substantially complete by June 2016. Equus' aggressive local and national marketing program has yielded significant interest in the speculative project and the firm anticipates it being 100% leased by the end of the summer. John Lesinski and Ben Luke of Colliers International's Tysons Corner, Virginia office are leading the marketing efforts.

The I-81 Virginia region has been a destination for several build-to-suit development projects in recent years. The dynamics of the region, including availability of labor, ease of uncongested truck travel along I-81 and access to the Mid-Atlantic & Midwest population centers, makes I-81 very attractive for new users as well as existing users looking to expand their operations. Frederick County, Virginia is home to numerous other large, well-known industrial users such as Ozburn Hessey Logistics, Rite Aid, Home Depot, Kraft Foods, McKesson, Rubbermaid and TREX.

"The I-81 region of Virginia is an excellent transportation corridor that provides access to major east coast markets such as Washington, D.C., Baltimore, and Philadelphia," commented Dan DiLella, Jr., Senior Vice President at Equus. "This region is home to a number of mid and large sized companies looking to distribute product up and down the East Coast and into the Midwest. Factors such as the availability of quality labor, relatively low taxes and centralized location along the east coast have led to the continued development of the I-81 corridor in Virginia."

Since expanding into the I-81 corridor in 2005, Equus has acquired, developed and leased approximately 2,120,000 square-feet of industrial space including a 450,000 square-foot build-to-suit lease for McKesson Corporation.

With more than \$4 billion assets under management, Equus is an experienced real estate development firm with significant equity and debt resources. "We demonstrated our development expertise and our ability to capitalize a project of this scale to FCA. That was key to the FCA decision makers as they evaluated the benefits of locating at the Equus site," added DiLella.

BPG Development Company, L.P., Equus' development operating arm, will oversee development and construction.

#### **About Equus Capital Partners, Ltd.**

Equus Capital Partners, Ltd. ("Equus"), is one of the nation's leading private equity real estate fund managers. Equus' portfolio consists of approximately 18 million square-feet of office, retail, and industrial properties and nearly 11,000 apartment units across 48 multi-family communities located throughout the United States. The firm is headquartered in the Philadelphia area, with a principal office in Yardley, PA, and with offices in Philadelphia, Chicago, Los Angeles, Washington, D.C., Boston, Atlanta, and Raleigh-Durham. For additional information, please visit the company's website at [www.equuspartners.com](http://www.equuspartners.com).

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