

October 26, 2021

Equus Capital Partners and USAA Real Estate Announce High-Rise Luxury Apartment Project in Conshohocken, PA



400 West Elm will add 348 luxury units to bustling Conshohocken

Equus Capital Partners, Ltd. (“Equus”), one of the nation’s leading developers and real estate investment managers, and USAA Real Estate have closed on a joint venture and first round of financing, clearing the way for construction to begin on 400 West Elm. The 348-unit, Class A apartment community is Conshohocken’s first ultra-luxury residential offering, with unparalleled views, high-end finishes, coveted location, and top-notch amenities. The project is slated for completion in fall 2023.

“Conshohocken is in the beginning stages of a virtuous cycle of growth. With nearly \$1 billion of recent investment and development activity, this urban node will now boast the highest-end residential and commercial projects in the region. 400 West Elm capitalizes on this groundswell of activity and resets the standard for ultra-luxury living in the Greater Philadelphia Area,” said George Haines, Senior Vice President of Acquisitions and Development, Equus Capital Partners. “We are thrilled to join with USAA Real Estate

again and move forward with a development that will redefine luxury in our marketplace and expand Conshohocken’s vibrant live-work-play atmosphere.”

Spanning 10 acres, the 12-story luxury tower will overlook the Schuylkill River, West Conshohocken and Conshohocken. Top tier amenities are the central focus of the community, with thoughtfully curated indoor and outdoor opportunities to relax, entertain, work and recharge. Residents will enjoy a state-of-the-art fitness center, spacious courtyard with outdoor kitchens, a beautiful resort style pool with lap lanes, a 12th-story entertainment lounge, and a one-of-a-kind rooftop deck with 360-degree views of Conshohocken and its surroundings. For those working remotely, 400 West Conshohocken also features in-building flexible office suites, a conference room, and private work rooms for concentration and privacy. From the penthouse views to access to the Schuylkill River Bike Trail, 400 West Elm offers amenities to meet every resident’s needs. In

addition, the Madison Living Experience is elevated with a concierge like management team, with maintenance-free living, package delivery, bike storage, pet grooming services, dry-cleaning services, and much more.

“High end amenities and service are at the heart of 400 West Elm,” said Joe Mullen, President of Madison Apartment Group. “With sweeping views, a multi-level amenity experience and concierge-level services, 400 West Elm Street elevates suburban living in ways that are completely unique in our marketplace.”

The luxury apartment community will offer studio, one- and two-bedroom apartments both with and without dens, 9’ ceilings, luxury finishes, balconies, in-unit washer and dryers, and generous walk-in closets. A standalone, covered, two-story parking garage will also be available for residents. 400 West Elm’s expansive layouts and floorplans represent an evolution of one of Equus’ most recent mid-rise development project, the 252-unit Madison Ellis Preserve in Newtown Square, PA.

Located on West Elm Street, 400 West Elm is walkable to all that downtown Conshohocken has to offer. It offers convenient access to major employment hubs like King of Prussia, Plymouth Meeting, and the “Main Line,” while its connectivity to major Interstates 476 and 76 allows for quick commutes into Philadelphia or out to the Lehigh Valley. It is also a short walk from the Conshohocken train station with stops along the Western Suburbs, Manayunk, Philadelphia and parts of Delaware County.

400 West Elm Street will add a new wave of residents to the area, supporting further revitalization and demand for new exciting new dining, retail and economic development opportunities.

This is the third project by affiliates of Equus and USAA. Other recent projects include AmeriHealth’s new corporate headquarters in Newtown Square, 300 Barr Harbor Road, a trophy office building and 400 Barr Harbor Road, an office development site in West Conshohocken.

About Equus Capital Partners, Ltd.

Equus Capital Partners is one of the nation’s leading real estate investment managers. Equus’ diversified portfolio consists of office, multi-family, and industrial properties located throughout the United States. The firm is headquartered in the Philadelphia area with regional offices in Chicago, Los Angeles, Washington D.C., Atlanta, Arizona, Raleigh-Durham, and South Florida. 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®, Senior Vice President
(215) 575-2363 or visit www.equuspartners.com

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

George Haines, Senior Vice President
(215) 575-2493 or ghaines@equuspartners.com

About USAA Real Estate

With more than \$29 billion in assets under management and 11 global offices, USAA Real Estate is an industry leader in acquiring, developing, financing and managing the highest quality real estate assets in North America and Europe. The mission of USAA Real Estate is to serve the financial interests of its investor clients by strengthening the profitability and diversity of the USAA investment portfolio, which includes multifamily, industrial, office and hotel properties, as well as e-commerce logistics and distribution centers, media production facilities and data centers. Aligned with a series of strategic partnerships cultivated over decades of co-investment, USAA Real Estate engages with preeminent sector leaders demonstrating proven domain expertise in a shared drive to achieve superior, risk-adjusted returns. For more information, visit www.usrealco.com.