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Sendero Capital and Angelo Gordon complete acquisition of 30,000 s/f medical office

September 15, 2023 - Rhode Island

Providence, RI JLL Capital Markets advised Sendero Capital and Angelo Gordon on the acquisition of 2 Wake Robin Rd., a 30,000 s/f medical office building.

The transaction represents the second acquisition in Sendero Capital and Angelo Gordon's programmatic joint venture, which allows for up to \$300 million in investments in outpatient healthcare real estate. The joint venture is focused on outpatient medical office and surgery center assets throughout the Northeastern U.S.

Constructed in 2006, 2 Wake Robin Rd. is 96% leased to Life-span Health System and clinical medical tenants offering a variety of services.

2 Wake Robin Rd. is located off Rte. 295 and Rte. 146 on George Washington Hwy. The facility is across the street from the Lincoln Mall, 0.25 miles from Rte. 146 and three miles from Bryant College. The building is located less than an hour from Boston and two national airports, and it is positioned between Landmark Medical Center (6.6 miles) and Miriam Hospital (10 miles).

The JLL Capital Markets team was led by managing director Brannan Knott, senior managing director Mindy Berman and director Anthony Sardo.

"We are very excited to enter the Rhode Island market with the acquisition of 2 Wake Robin Road, a strategically located medical facility offering an ecosystem of outpatient medical services," said Ross Negele, principal at Sendero Capital.

"2 Wake Robin Road is a sought-after, health-system-anchored outpatient medical building with convenient access off the Providence Beltway. The property, tenancy and surrounding community stand to benefit from Sendero Capital and Angelo Gordon's institutional ownership," said JLL's Knott.

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