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## **Sendero Capital and Angelo Gordon acquire 37,854 s/f medical building**

October 20, 2023 - Connecticut



Torrington, CT JLL Capital Markets advised Sendero Capital and Angelo Gordon on the acquisition of 245 Alvord Park Rd., which includes a 37,854 s/f ambulatory surgical center and outpatient medical building.

The property is fully leased to complementary tenancy, with Litchfield Hills Orthopedic as a long-term tenant – with 56% of the building, which includes the Litchfield Hills Surgery Center – as well as endoscopy and physical therapy tenants. Hartford HealthCare recently acquired a majority stake in the Litchfield Hills Surgery Center business and plans to make a \$2.75 million capital investment to fund renovations, equipment, and technology upgrades. Hartford HealthCare's growth in Litchfield County has continued since its affiliation with Charlotte Hungerford Hospital in 2017.

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

The transaction represents the fourth 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 value-add and core plus outpatient medical office and surgery center assets throughout the Northeastern United States – a region with high barriers to entry, strong growth, and one of the largest concentrations of healthcare businesses in the U.S.

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