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Sendero Capital and TPG Angelo Gordon acquire 30,000 s/f medical building

April 12, 2024 - Rhode Island



227 Centerville Road - Warwick, RI

Warwick, RI JLL Capital Markets advised Sendero Capital and TPG Angelo Gordon on the acquisition of 227 Centerville Rd., a 30,000 s/f medical office building. According to published news reports the property sold for \$8.1 million.

The transaction represents the fifth acquisition in Sendero Capital and TPG 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.

The property is fully leased by four tenants, with the anchor, NeuroHealth, a leading neurology practice, occupying 40% of the building. Rhode Island Medical Imaging and Care New England/Kent Hospital also occupy significant space in the building, providing a variety of services including both imaging and family medicine to the Warwick and West Warwick markets in Rhode Island.

227 Centerville Rd. is located an hour south of Boston off I-95 and I-295.

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

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