

Sentinel Net Lease Closes on the Acquisition of Bannockburn Corporate Center

Bannockburn Corporate Center Marks the Fourth Acquisition for the Company in Illinois.

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/EINPresswire.com/ -- Sentinel Net Lease ("Sentinel" or the "Company") announced today that it has closed on the acquisition of Bannockburn Corporate Center (the "Property" or "BCC") a 213,216 square foot Class A office building located in Bannockburn, Illinois for \$28.55 million.

Located at 3000 Lakeside Drive, BCC offers a campus-like setting with excellent access in one of the most desirable suburbs in the greater Chicago area. The Property serves as the headquarters office for Option Care and Donlen and hosts a small roster of other institutional caliber tenants. The building was completed in 2001 and renovated in 2018 with a full suite of amenities, including a fitness center, a modern atrium lobby, lush landscaping with outdoor seating, a full-service deli, and underground parking. Bannockburn Corporate Center is 91.5% leased to a diverse tenant base, with a weighted average lease term remaining of more than 5 years.



Bannockburn Corporate Center, a 213,216 square foot Class A office property, was acquired by Sentinel Net Lease for \$28.55 million.



SENTINEL NET LEASE

"We are excited to add Bannockburn Corporate Center to our portfolio. Due to changing market conditions, certain investors have vacated office investments entirely, regardless of the supporting fundamentals of a particular market or building. With that, it has opened the door for Sentinel to strategically expand our portfolio with less competition than normal. The rapid rise in interest rates has reduced the number of economically viable acquisitions dramatically, so it is refreshing to be able to build on our existing portfolio in this environment. Good deals can happen in this market - it just takes a lot more time, effort, and having two realistic parties committed to closing," said the Company's Chief Investment Officer, Dennis Cisterna, III.

Bannockburn Corporate Center is Sentinel's 17th acquisition since 2020 and will be the fourth property the Company has acquired in Illinois. us to acquire properties at a deep discount to replacement costs while providing excellent risk-adjusted returns. The acquisition of Bannockburn Corporate Center aligns with our focus to acquire quality properties with long-term cash flow in desirable submarkets. The high-end buildout and amenities, coupled with its prime location make BCC one of the most desirable properties in Lake County. The building provides cash flow stability with the potential for future growth, which gives our investors strong yields in a volatile economic market."

About Sentinel Net Lease

Sentinel Net Lease is a privately-owned real estate investment firm that acquires and manages commercial real estate properties across the nation. The firm's philosophy marries institutional-quality, data-driven investment analysis with exceptional boots-on-the-ground operational experience and meticulous asset management to deliver strong, risk-adjusted returns to a wide array of investors. Sentinel currently owns seventeen assets totaling over 1.8 million square feet with more than \$275MM in assets under management. Visit sentinelnetlease.com for more information.

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