

Sentinel Net Lease Acquires the BITCO Insurance Headquarters Office in Davenport, Iowa

Sentinel Net Lease expands its footprint in the Midwest with the acquisition of a Class A office property tenanted BITCO Insurance Companies.

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[EINPresswire.com/](https://www.einpresswire.com/) -- Sentinel Net Lease ("Sentinel") announced today that it has acquired the BITCO Insurance Companies ("BITCO") headquarters office, a 42,676 square foot office building located in Davenport, IA (the "Property"). The Class A office building is 100% leased and occupied by BITCO.

The Property serves as the headquarters office for BITCO Insurance Companies, a wholly-owned subsidiary of Old Republic International Corporation which trades on the NYSE. Old Republic International Corporation is one of the nation's 50 largest shareholder-owned insurance businesses and is a Fortune 500 company with an A+ investment grade credit rating by Standard & Poors.

The state-of-the-art build-to-suit building constructed in 2016 features modern tenant buildouts, common areas, and amenities. "This acquisition was a unique opportunity where we were able to acquire a newly constructed property tenanted by an institutional tenant with a long-term lease and assume existing debt with favorable terms at a price per square foot below replacement costs. The Property's location in the Quad Cities aligns with our focus on acquiring



BITCO Insurance Companies -Davenport, Iowa



BITCO Insurance Companies -Davenport, Iowa

superior properties with quality tenants and long-term cash flow in desirable suburban markets,” said Sentinel’s Chief Investment Officer, Dennis Cisterna.

Fred Lewis, Sentinel’s CEO, commented “Adding Davenport, Iowa to our portfolio strategically enhances our footprint in the Midwest where we have a significant concentration of office properties. I am proud of our team’s ability to source and execute on transactions that provide risk-adjusted returns to our investors in a market that continues to face economic headwinds.”

The addition of the BITCO property grows Sentinel’s portfolio to 18 assets with over 1.8 million square feet of gross leasable area. The company continues to source new commercial real estate opportunities across the office, industrial, retail, and automotive sectors.

About Sentinel Net Lease

Sentinel Net Lease is a real estate investment firm founded in 2019 that is focused on acquiring commercial real estate investments that either produce monthly cash-flow or possess significant profit potential through renovation and leasing. The firm targets opportunistic situations that may not be a fit for traditional institutional investors due to size, location, or transaction complexity, utilizing its extensive experience to understand each property’s narrative to create real value for investors.

Their approach combines institutional-quality, data-driven investment analysis with exceptional boots-on-the-ground operational experience and meticulous asset management to deliver strong, risk-adjusted returns. Visit www.sentinelnetlease.com for more information.

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