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From the Triangle Business Journal:

<https://www.bizjournals.com/triangle/news/2018/02/05/2-rtp-buildings-fetch-135.html>

3 RTP buildings fetch \$135M

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See Correction/Clarification at end of article

A New York real estate firm has snatched up three office buildings in Research Triangle Park that are home to Lenovo, paying \$135.3 million.

The properties total 67 acres on Development Drive and have buildings dating to the mid-1990s that total 485,500 square feet.

Sentinel Real Estate Corp., based in Manhattan, bought the buildings from Longleaf Pine Funding Co., an entity managed by Global Securitization Services, of New York. Combined, the transactions represent the most expensive acquisition to come through the Wake County deed records thus far in 2018, and would have ranked second in 2017, behind only the \$141.9 million sale of the Hock Plaza I building in Durham in December.

Longleaf Pine Funding previously purchased the properties for \$127 million in 2015. The most recent sale is an \$8.25 million jump over the entity's initial investment three years ago, representing a 6.5 percent increase.

Cushman & Wakefield brokers David Finger and Sara Owen represented the seller in the transaction.



WAKE COUNTY RECORDS

Three Lenovo buildings in Research Triangle Park have sold.

Correction/Clarification

An earlier version of this story stated two buildings were involved in the transaction, but has been corrected to reflect it was three buildings.

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Triangle Business Journal

