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55 YEARS

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Barry of CBRE reps Visual Creations in \$2.35 million purchase of 161,000 s/f ind'l.

March 10, 2010 - Rhode Island

CB Richard Ellis, Vesper Realty Advisors and Colliers B&K sold a Honeywell aerospace facility in one of 2009s largest commercial property transactions in Rhode Island. Tom Barry of CB Richard Ellis represented the buyer, Visual Creations Inc. Gregory Pond and Phillip Moses of Vesper Realty Advisors and Andy Sexton of Colliers B&K represented Honeywell.

Honeywell's 500 Narragansett Park Dr., is a 161,000 s/f lab and aerospace facility situated on 21 acres, was sold to Visual Creations to serve as their new, consolidated headquarters, R&D, manufacturing & distribution facility

One of the area's largest, mixed use, business developments, Narragansett Park, is host to dozens of businesses, including Hasbro, Rand Whitney and Cox Communications. Formerly the Narragansett Thoroughbred Race Track, the park is over 100 acres spanning both Pawtucket and North Providence.

Honeywell acquired the facility in 2002 through its acquisition of Elmwood Sensors. Honeywell plans to consolidate operations to its Woonsocket facility.

Visual Creations is a provider of custom marketing displays. They will be expanding and relocating from their nearby Providence facility.

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