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Winstanley Enterprises and Surrey Equities acquire Rhode Island Mall

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Winstanley Enterprises, LLC. of Concord, Mass. and Surrey Equities, LLC. of New York, N.Y. have acquired the 450,000 s/f Rhode Island Mall for \$38 million. The seller was GLL Real Estate Partners from Orlando, Fla.

The mall portion of the property, totaling 225,000 s/f, has been vacant since closing in April of 2011. The remaining stand-alone retail space is currently anchored by Sears, Wal-Mart, and Kohls.

The project is anticipated to bring about 225 construction jobs to Warwick and about 150 permanent and part time jobs once the stores open. Preliminary concept design work and permitting is scheduled to continue throughout the next six to nine months.

Cushman & Wakefield represented the seller and Eastern Retail Properties represented the buyers.

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