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Giokas of Paramount Partners sells 24,520 s/f for \$2.28 million

February 21, 2013 - Retail

Matt Giokas of Paramount Partners, LLC negotiated the sale and subsequent lease of 1400 Bald Hill Rd./Rte. 2. Paramount arranged the sale between Log Cabin Realty Co., of Coventry, (seller) and The Grossman Companies, Inc of Quincy, Mass. (buyer). The vacant retail building consisted of 24,520 s/f and sold for a purchase price of \$2.28 million.

The building is located on Rte. 2, Rhode Island's primary retail corridor, just north of the intersection of Bald Hill Rd. and Centerville Rd. Situated between Warwick Center and Marketplace Center, the property affords easy access to Rte. 95 and Rte. 295.

After completing the sale of the property, Paramount Partners secured a tenant for the buyers of the vacant property. The site will be the new home of The Tile Shop of Plymouth, MN. The tenant signed a 10-year lease for 20,388 s/f. Other tenants in the area include: The Home Depot, Dick's Sporting Goods, Barnes & Noble and Best Buy.

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