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Paolino Properties acquires 123,000 s/f facility for \$10.5 million; Hasbro's R & D/Data Center at 200 Narragansett Park Drive

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In an acquisition that demonstrates continued growth and diversity of one of the largest real estate companies in the state, Paolino Properties - led by Joseph Paolino, Jr. - has purchased a 123,000 s/f East Providence building that houses research and development, administrative and data offices for Hasbro Industries.

The building at 200 Narragansett Park Dr. was acquired from Conhas I & II, LLC for a purchase price of \$10.5 million by Paolino Properties. The purchase provides continued growth of Paolino Properties' portfolio through strategic alignment with class A tenants, all of whom are strong economic producers within the state.

Hasbro Industries will continue to occupy the building, which houses over 400 employees.

"We are committed to supporting the continued growth of Rhode Island's economy and providing high quality space for corporations and their employees," said Paolino, Jr. "The acquisition also aligns with our objective to grow and diversify the Paolino portfolio."

Hasbro joins a host of other class A tenants located in Paolino Properties including: Providence Equity Partners, Bank of America, Citizen's Bank, Webster Bank, the Hinckley Allen law firm and several other Fortune ranked companies.

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