



CELEBRATING
55 YEARS

nerej

New development and redevelopment progresses

August 13, 2015 - Rhode Island

As summer progresses, so too does new development and redevelopment along and near the busy Route 2 retail corridor.

Construction of Jared Jewelry is underway. The 6,000 s/f, freestanding store is part of the Warwick Mall complex and will, says the mall's co-managing partner, offer more variety for shoppers. The company's decision to establish its first Rhode Island location in Warwick speaks to the ongoing revitalization and growth of the mall and its owners' continued efforts to bring new and diverse businesses for its customer base.

Further down the street, CarMax, the largest retailer of used cars in the United States, has opened its first Rhode Island location, bringing with it some 40 new full and part-time jobs, including sales people, technicians, and office staff. This year alone the company - which has landed on FORTUNE Magazine's 100 Best Companies to Work For list for over a decade - will add upwards of 16 new locations, and we anticipate that our community will be a successful decision for them.

Rhode Island Mall, which has, with the exception of several retailers, been vacant for some years, is poised for redevelopment. Revitalization of the property, which was a popular destination since it opened in 1967, will include a Burlington Store, which has leased a 55,000 s/f space that's slated to open next fall. The new owners, MCB Real Estate, are in the process of securing other tenants.

And last month, we had the pleasure of attending a ribbon cutting for LA Fitness, which has opened at 1500 Bald Hill Rd. to positive reviews. The club includes a personal training area, courts, space for group fitness classes, row upon row of equipment, a spa, sauna, pool, and kids' club.

These companies are a great addition to our thriving and growing retail economy, bringing job creation and furthering economic development along Rte. 2 and in our community in general. We are pleased to welcome them to Warwick and look forward to additional announcements in the months to come.

Scott Avedisian is the mayor of Warwick and the chairman of the RIPTA board of directors.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540