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Sherry and Flachbart of Hayes & Sherry Real Estate sell 66,000 s/f for \$3.8 million

September 11, 2020 - Rhode Island



10 Tripps Lane - East Providence, RI

East Providence, RI PACE Organization, a non-profit that provides services for seniors with complex medical needs, has purchased a new 66,000 s/f headquarter building located at 10 Tripps Lane for \$3.8 million.

The new site is more than twice the size of its current location in the Washington Park area of Providence, according to the PACE organization.

Karl Sherry

Steve Flachbart

The building will become its new center of operations and a clinical hub for plan members in the Providence area. The shift in location will move 100 jobs to East Providence following a \$4 million renovation. The new headquarters is expected to open in June, 2021. The facility will have an adult day care center, clinical facilities, expanded rehabilitation space, and participant & staff meeting rooms. PACE plans to create an art studio, music room, and other recreational spaces for seniors who have specific needs, including dementia.

The building will have a commercial-grade kitchen that will allow PACE to provide meals for its participants as well.

Joseph Paolino of Paolino Properties was the seller.

The property purchase was facilitated by Karl Sherry and Steve Flachbart of Hayes & Sherry Real Estate Services, a Cushman & Wakefield Alliance Member.