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## **Giuttari of MG Commercial sells \$5.4 million 54,000 s/f mixed-use portfolio in Lincoln, RI**

October 09, 2020 - Rhode Island



40 Albion Road - Lincoln, RI

Lincoln, RI Mike Giuttari, SIOR, president of MG Commercial, has sold a 54,000 s/f, mixed-use portfolio of sales service and office space at 40-44 Albion Rd. for Blue Street Capital to an investment group from N.Y., Great Global Holdings III, for \$5.4 million. The purchaser was looking to diversify their holdings from mostly retail around the country. They had recently purchased another retail center in Mass. when Albion Rd. caught their eye.

44 Albion Road - Lincoln, RI

40-44 Albion Rd. is a three-property portfolio made up of two sales/service buildings and one office building. It is located across Albion Rd. from the North Central Airport.

The ability for the buyer to get into a quality property that consistently stays 100% occupied with credit tenants such as Colgate Palmolive, Mars, MSC, Thyssen Krupp and others, and get into it for a cap rate in the mid-8's, made for a relatively quick deal. BankRI financed the project for Great

Global Holdings.

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