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JJManning Auctioneers sells 131,388 s/f mfg./dist. facility

September 11, 2008 - Rhode Island

On July 31st the 100 year old Pawtucket Manufacturing Co. plant, a 131,388 s/f manufacturing and distribution facility located at 327 Pine St., was sold at absolute auction for \$556,600.

JJManning Auctioneers sold a similar facility in Taunton, Mass. Because of this the seller, Mustang Partners, LLC, was confident in JJManning's auction marketing and willing to offer the property at absolute auction where it would be sold to the highest bidder, regardless of price.

The strategy paid off, attracting 5 qualified buyers to the auction each with \$50,000 certified deposit required to bid for the complex located in the industrial district. The no-contingency auction sale allows the seller to relocate their business without the worry of when and if the sale will close.

The property, built in 1907, is located on 3.7 acres, and is 100% leased to Vertex Distribution.

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