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Dave's Fresh Marketplace opens 32,263 s/f flagship store

October 23, 2020 - Retail

Warwick, RI In a grand opening ceremony held at 2574 West Shore Rd., Carpionato Group, a Rhode Island-based property development company, committed to business growth in New England, turned over the keys to the newest Dave's Fresh Marketplace located on the site of a former Benny's store which closed in 2016. The new 32,263 s/f Dave's will be the company's flagship store and is part of a new shopping plaza built by Carpionato Group that is across the street from the original Dave's store and is on the site where Dave's Fresh Marketplace founder Dave Cesario's first fruit and vegetable stand was located more than 50-years ago.

"Since its founding as a fruit and vegetable stand more than a half century ago, Dave's Fresh Marketplace has become an icon in the Ocean State, and so it is only fitting that Dave's Store Number One is returning to its birthplace and replacing Benny's, another icon held warmly by Rhode Islanders," said MacArthur Coates, president and CEO of Carpionato Group.

The 26-acre site also includes a new 6,500 s/f retail space in-line with Dave's as well an existing freestanding 2,246 s/f Taco Bell. Additionally, a soon-to-be built 2,500 s/f building that will partially house a Citizens Bank branch which will move from across the street. That building is expected to be turned over to Citizens Bank in early 2021.

"My husband, Alfred Carpionato and Dave Cesario grew up in the same neighborhood and attended school together as boys," said Sheryl Carpionato, a trustee of Carpionato Group. "My husband's lifelong commitment to Rhode Island, like Dave Cesario's, continues to guide us in all that we do and to invest in the Ocean State to create economic opportunity. We are so pleased to partner with Dave's Fresh Marketplace to bring Dave's store number one back where it all began and to a reimagined shopping plaza that will add an exciting new retail mix and enhanced traffic patterns in the neighborhood."

As part of the redevelopment of this site, Carpionato Group worked closely with mayor Joseph Solomon to reconfigure traffic congestion in the area which is close to the merge of West Shore Rd. and Sandy Ln. Roadway improvements have been made and pending approval of RIDOT a new traffic light at the entrance to the plaza will be installed that will make it easier to get in to and out of Dave's and the other stores in the plaza.

"Mayor Solomon is committed to economic development in Warwick, and he worked with us to

ensure traffic congestion problems and other needs of the neighborhood were addressed during the design process,” said Coates. “We are always pleased to work with a chief executive like Mayor Solomon who does what’s right for both the community and business and with council woman Donna Travis who worked tirelessly for her neighborhood on this project.”

In November 2017, Carpionato Group purchased 29 former Benny's locations in Rhode Island, Connecticut and Massachusetts and has to date redeveloped locations featuring medical tenants such as Lifespan, and retail stores including Ocean State Job Lot, Dollar General, Ace Hardware, Chipotle, O'Reilly's Autoparts, Big Lots and more.

About Carpionato Group

Carpionato Group is a leading New England real estate development company that delivers a platform of integrated real estate professions providing distinguished expertise in their fields. The breadth of experience extends to public & private partnerships, joint ventures, leasing, brokerage, acquisitions, tenant representation, marketing, construction and property management. With a portfolio of over Six Million square feet of real estate assets comprised of Class A Retail, Office, Residential and Hospitality products and a \$1.5 Billion Dollar development project pipeline, Carpionato Group's vision and growth has unwavering momentum. Our focus for expansion is New England.

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