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Legacy Real Estate Ventures purchases 33 Broadcommon Rd. for \$5.9 million - debt was provided by Protective Life, through Northmarq Capital

December 10, 2021 - Rhode Island



Bristol, RI Legacy Real Estate Ventures, LLC (Legacy) has acquired 33 Broadcommon Rd. for \$5.9 million.

This 100% occupied multi-tenant industrial property totals 80,000 s/f and is occupied by brand-names in the boating industry, including Hinckley Yachts and Zim/Starting Line Sailing. The property is in a fully occupied industrial park that caters to several marine specialty suppliers.

Legacy principal Michael Price said, “As a passionate boater, the tenants were incredibly compelling to us. With the demand for industrial space, limited supply, long-term leases and strong cap rate, this property will be a solid performer for our investors.”

The property was secured off market through Brian Clark at NAI Advisors. Debt was provided by Protective Life, through Northmarq Capital. The property will be managed by Legacy affiliate Eastport Real Estate Services.

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