



CELEBRATING
55 YEARS

nerej

Paolino Properties purchases The Westminster Square Building for \$6.55 million; brokered by Sweeney Real Estate and Colliers

April 08, 2022 - Rhode Island



Providence, RI Paolino Properties has acquired The Westminster Square Building, historically known as the Howard Building, at 10 Dorrance St.

Built in 1957, The Westminster Sq. Building is located at the intersection of Dorrance and Fulton Sts., across from city hall. The closing date for the acquisition was, March 9, 2022.

“As mayor of Providence in the early 1980s, I would look out my window at this building and imagine how impactful investment would be to this important location, at the front steps of downtown Providence,” said Joseph Paolino Jr., managing partner of Paolino Properties. “I’ve always believed in the spirit of a vibrant downtown, which is why over the past seven years I’ve invested over \$200 million in the immediate area.”

The Westminster Sq. Building has historically been home to tenants such as the Office of the U.S.

Attorney, tech start-up Swipely, the Social Security Court, and many private law firms and financial firms. In recent years, the building has lost a number of its tenants.

“Over the past several decades, I’ve watched the fabric of downtown Providence, particularly the area around this building (where 7/11 is located), get torn apart, through a rise in homelessness, crime, and people experiencing mental health issues, unemployment, and addiction,” Paolino said. “The city needs to invest in social services to meet the needs of our community, and as a business leader, I want to transform this location to make it more attractive to new tenants.”

Paolino Properties purchased this 12-story, 203,824 s/f high-rise, which had been in receivership, for \$6.55 million from Robert Day, LLC at a public auction. It currently houses commercial and retail tenants, including Allstate Insurance, Meridian Benefits Group, Regus co-working spaces, Higgins, Cavanagh & Cooney LLP law firm, and VP Fitness, among others.

Thomas Sweeney, SIOR of Sweeney Real Estate & Appraisal teamed up with Frank Petz, Brooke Howard, and John Nasca of Colliers International New England to represent Giovanni La Terra Bellina, as counsel to the receiver for Robert Day, LLC.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540