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JLL Capital Markets completes sale of 160,000 s/f Warwick Center; acquired by Capital Group Properties

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Warwick, RI JLL Capital Markets has closed the sale of Warwick Center, a 160,000 s/f regional shopping center.

JLL represented the seller, and Capital Group Properties LLC acquired the asset.

Completed in 2005, Warwick Center is home to a mix of national credit tenants and destination retailers, including DSW, Ulta Beauty, Barnes & Noble, Party City, The Edge Fitness Club, Carrabba's Italian Grill and Walpole Woodworkers.

Warwick Center is positioned on 23.17 acres at 1324 Bald Hill Rd. (Rte. 2) in a city 12 miles from downtown Providence. The center is along the state's dominant retail corridor, which draws shoppers from as far as 20 miles away. This central location is two miles south of the I-95/295 interchange, providing regional access.

According to JLL Research, the retail recovery is well underway thanks to a resurgence of in-person

shopping. Suburban shopping centers like Warwick Center have seen a faster recovery than urban retail, with foot traffic above 2019 levels.

The JLL Capital Markets investment sales advisory team representing the seller was led by managing directors Nat Heald and Bill Moylan, senior managing director Chris Angelone and associate Zach Nitsche.

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