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JLL arranges \$17.28 million for FoxRock's 282,924 s/f office/industrial 1 Albion Rd.

April 14, 2023 - Rhode Island



Lincoln, RI JLL Capital Markets has arranged a \$17.28 million refinancing for 1 Albion Rd., a two-building office and industrial property totaling 282,924 s/f.

JLL worked on behalf of the borrower, FoxRock Properties, to secure the five-year, fixed-rate loan through Abington Bank.

1 Albion Rd. features two interconnected, multi-story buildings with office and industrial warehouse space. The property is 82% leased to seven tenants, including Granite Telecommunications, Vicor, UNFI, Zebra Technologies, Complete Staffing, Navigant and 7 Hills. Renovated most recently in 2022, 1 Albion Rd. offers tenants a modernized lobby and a new fitness center.

The property is positioned on 53.4 acres off of I-295 near State Rte.146, which is home to Bryant University and a variety of corporate campuses. The town is located in northeastern Rhode Island, approximately seven miles from downtown Providence and about 50 miles south of Boston.

The JLL Capital Markets debt advisory team that represented the borrower was led by senior director Jonathan Schneider.

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