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Brazeau of Hayes & Sherry brokers \$1.25 million sale of former Lincoln Memorial School

March 08, 2024 - Rhode Island



Lincoln Memorial School, 1624 Lonsdale Avenue - Lincoln, RI

Lincoln, RI A historic former school has been sold and will be redeveloped into affordable housing. Hayes & Sherry, a Cushman & Wakefield alliance member, represented the town in the \$1.25 million sale of what formerly was the Lincoln Memorial School at 1624 Lonsdale Ave.

Derek Brazeau

The 13,602 s/f brick building constructed in the 1920s is on nearly one acre. It was purchased by ZDS Architecture & Interiors, who has worked closely with the municipality on plans to convert the school into 26, one-bedroom apartment units. The project is expected to include the construction of an addition that will house nine of the units, with 17 units created within the main building.

Hayes & Sherry was hired by the town to oversee the sale of the building following the town having issued a request for proposals for commercial real estate broker services. The brokerage firm marketed the property as a fully operational building with all services and on-site parking, and as a desirable location for residential development, which was a priority focus of the town. Derek Brazeau, a multifamily broker for the firm, led the transaction.

“Having grown up in Lincoln, I am especially excited to have had the opportunity to work on this deal and look forward to the re-use of what is an important local landmark. I applaud the town of Lincoln and ZDS for their focus on addressing the housing shortage and for wanting to do so in such a vibrant and dynamic community,” said Brazeau. “We were strategic with our marketing which proved successful as we gained significant interest from local and regional buyers. In the end, we achieved multiple competitive bids for our client to evaluate and choose from.”

Hayes & Sherry is a leading commercial real estate brokerage firm in New England. Its services span commercial leasing, investment sales, property investment analysis, land development and retail representation. Through its affiliation with Cushman & Wakefield, Hayes & Sherry offers an expanded depth of services supporting client needs across the country and the globe.

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