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Finan and Sherry of Hayes & Sherry facilitate sale of 56,630 s/f industrial building

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21 Amflex Drive - Cranston, RI

Cranston, RI To end a banner 2024, Hayes & Sherry facilitated the sale of an industrial building located at 21 Amflex Dr. The property, situated between Rtes. 12 and 14, has access to I-295.

Jeff Finan and Karl Sherry of Hayes & Sherry represented the seller, Alga Reality Associates, and the buyer, FV, LLC, was represented by George Paskalis, SIOR, and Julie Freshman of MG Commercial. The building was sold as an investment sale. According to published reports the property sold for \$4.5 million.

Built in 1990 and located on 3.95 acres, 21 Amflex Dr. totals 56,630 s/f. It features a combination of industrial, flex, and clean room space. The building is leased by Nelipak, which manufactures custom medical device packaging. The tenant will remain in the building and occupy the entire space.

“This was a tremendous deal to close out the year – a transaction that met the needs of everyone involved, and most importantly those of our client,” said Finan. “Adaptable, multipurpose space has remained not only in high demand, but also represents an advantageous investment for buyers and sellers alike, and is one of the many areas where our firm excels.”

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