

Quick Read

DiPrete Engineering to complete \$8m expansion at URI



DiPrete Engineering handled the site engineering for the three-phased project. The upgrade added 7,500 s/f to the existing building.
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Sweeney of Sweeney R.E. completes 2 sales totaling \$1.185m



Tricom Properties, LLC sold 850 Broadway in East Providence for \$785,000 and Two Thirty Six Associates sold 236 Chapman St. for \$400,000.
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Section C

New England Real Estate Journal

July 11 - 17, 2014

WITH STARR DEVELOPMENT AT 413 CENTRAL AVE. IN PAWTUCKET

Brady Sullivan completes \$21m American Wire renovation

PAWTUCKET, RI Pawtucket mayor, Donald Grebien cut the ribbon at the grand opening of the latest renovation project of Brady Sullivan Properties and Starr Development at 413 Central Ave. on June 12.

Continuing their history of award-winning mill renovations in New England, Brady Sullivan and Starr Development have re-introduced the American Insulated Wire Mill as “American Wire” after a lengthy and detailed renovation effort. The real estate developers, working in conjunction with the Pawtucket Planning Department and the R.I. Historic Preservation & Heritage Commission, were careful to retain many original interior and exterior elements such as the large over-sized windows, heavy timber framing, wood plank flooring and exposed brick and beams, while adding modern finishes such as granite countertops, stainless steel appliances, designer carpet selections, in-unit washer/dryers, and central air, as well as an onsite fitness center, game room, basketball court, theatre room, reading area and community gathering room.

“We are so happy to be bringing new life to yet another one of Rhode Island’s treasured mill properties,” said Brady Sullivan owner/partner, Arthur Sullivan. “With every one of these historic renovations that we do, there is always a sense of great pride in the town and its heritage, and all of the incredible teamwork that goes into such a big project like this. We couldn’t have done it without the help of all the talented contractors and crew who worked in painstaking detail to maintain the historical integrity of the property, while transforming it into elegant living spaces that truly embody the modern lifestyle.”

American Wire is listed on the National Park Service National Register of Historic Places under the original name of Phillips Insulated Wire Complex.

Brady Sullivan Properties purchased the historic property in December 2011 through a Receivership process. The renovation cost was \$21 million.



Deluski of BankRI provides \$1.5m commercial mtge.

PROVIDENCE, RI BankRI provided a \$1.5 million commercial mortgage to Lerner Associates LLC a.k.a the Wilkinson Building to refinance the property located at 210 Westminster St.



Andrew Deluski

The property consists of a 5-story building containing 22,575 s/f with 12 upper floor apartments and 2 ground floor commercial units. The building was constructed in the late 1800s and early 1900s and was rehabilitated for residential over commercial use in 2002-2003.

Andrew Deluski, VP senior business lender in the commercial real estate group at BankRI facilitated the transaction.



Scaralia of Albert Realtors completes \$750,000 sale of 471-479 Atwood Ave.

CRANSTON, RI Janet Scaralia of Albert Realtors commercial real estate division was the listing agent for a 30,000 s/f retail space at 471-479 Atwood Ave.



Janet Scaralia

The seller was Olga O’Brien Trustee of the O’Brien Family Trust and the purchaser was 471 Atwood Avenue, LLC.

The space sold for \$750,000.

