

For \$3.3M, Legacy Grabs RI Foothold

PROVIDENCE, RI — Proving a willingness to go the extra mile in search of investment opportunities, Massachusetts-based Legacy Real Estate Ventures has crossed borders into the Ocean State to buy 111 Plain St., a 12,800-sf medical office building adjacent to the Rhode Island Women and Infants Hospital.



Michael L. Price

The fifth property acquired since its founding in late 2008, 111 Plain St. is Legacy's first outside Massachusetts, but worth the distance and \$3.32 million spent to outpace other suitors, according to principal Michael L. Price.

"I'm delighted with the purchase," he tells The Real Reporter, terming the one-time police station "a solid and secure investment . . . in the strongest sector of the commercial market." The building is 100 percent leased on a long-term basis to

continued on page 12



111 Plain St., Providence RI

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WHEN: October 7, 2009
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