

OFFERING MEMORANDUM

INDUSTRIAL BUILDING - FOR SALE

204 Kinsley Avenue, Providence, RI 02903

FOR SALE: \$9,000,000



169,052 SF | 10.99 ACRES | 10+ DOCK DOORS | BUILT IN 1989

CONTACTS

State Broker

BRIAN BROCKMAN - BROKER

License #: REC.001881

Bang Realty-New England Inc

bangbcs@bangrealty.com | 513-898-1551

AIDAN CLEGHORN - PARTNER

BellCornerstone

acleghorn@bellcornerstone.com

315.565.8302

OFFERING MEMORANDUM

204 KINSLEY AVENUE

Providence, RI 02903

DISCLAIMER

The information contained in the following Offering Memorandum has been prepared to provide a summary of unverified information to prospective buyers or tenants and to establish only a preliminary level of interest in the subject property. The information contained herein is not a substitute for a thorough due diligence investigation.

Prospect agrees that the proposed sale price and its terms, and any negotiations or discussions with respect to the transaction (collectively, “Confidential Information”) are confidential. Prospect agrees that it shall, and that it shall cause Prospect’s representatives to, maintain and protect the confidentiality of all Confidential Information. Further, Prospect agrees that it shall not, and that it shall cause its representatives to not, disclose any Confidential Information to anyone other than individuals working on Prospect’s behalf directly or in connection with the proposed transaction who have agreed to be bound by the provisions of this paragraph.





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EXECUTIVE SUMMARY

204 KINSLEY AVENUE

Providence, RI 02903

204 Kinsley Ave is an industrial site featuring 10.99 acres and two buildings with a combined first floor footprint of 169,052 SF. The larger 134,233 SF facility was constructed in 1989, while the smaller 34,819 SF building is a circa-1930's former dairy plant now used for distribution. The property is zoned as M-1: Light Industrial, and sits right off of the I-95 and US-6 interchange along the Woonasquatucket River.



MARKET OVERVIEW



Providence, Rhode Island

Providence, Rhode Island, the state's capital and most populous city, is located on the northeastern coast of the U.S., at the mouth of the Providence River where it flows into Narragansett Bay. Its proximity to the Atlantic Ocean and its location between Boston and New York City give Providence a strategic location, benefiting both commerce and culture. Founded in 1636, the city is one of the oldest in the United States, with a history deeply rooted in industry and trade. Over the years, it transformed from a hub for manufacturing to a center for education, healthcare, and the arts. The economy of Providence has shifted from its 19th-century industrial roots to a more diverse range of sectors. Manufacturing, once dominated by textiles, jewelry, and silverware, has largely been replaced by the healthcare, education, and service industries. Notably, the city is home to renowned institutions like Brown University and the Rhode Island School of Design (RISD), which contribute to a thriving academic community and stimulate innovation in fields from biotech to digital arts. Health services are another major employer, with hospitals like Lifespan and Care New England at the forefront. Additionally, finance, tourism, and food services play significant roles in the city's economy, drawing visitors to its historic neighborhoods and cultural attractions. Culturally, Providence is a dynamic blend of tradition and innovation, earning it a reputation as a vibrant arts hub in New England. The presence of RISD and a growing creative community have fostered a strong art scene, reflected in numerous galleries, theaters, and the popular WaterFire events, where braziers light up the downtown rivers. Historic Federal Hill, known for its Italian-American heritage, and neighborhoods like Fox Point showcase the city's diverse population and culinary scene. Overall, Providence is a lively city that balances its rich historical legacy with a commitment to growth and creativity.



POPULATION

Providence
190,792

State: Rhode Island 1.096 Million

MEDIAN AGE

Providence
32.3 years

State: Rhode Island 40.1 Years

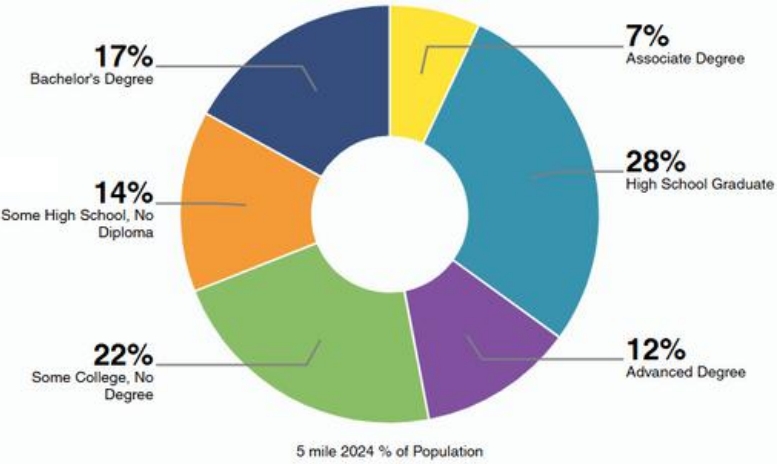
MEDIAN HOUSEHOLD INCOME

Providence
\$74,190

State: Rhode Island \$81,370

EDUCATIONAL ATTAINMENT

Highest level of education among people aged 25 years and older as 80% more or less than Rhode Island at large.



2024 STATISTICS

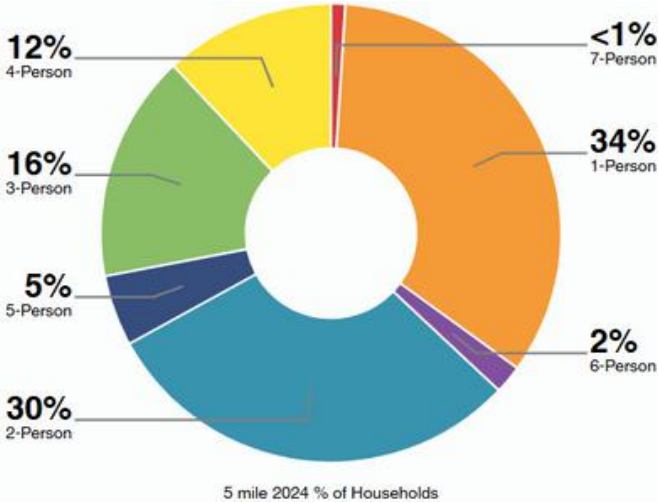
	2 Mile	5 Mile	10 Mile
Population 2024	141,453	425,056	709,404
Total Households	53,690	169,442	282,460
Avg Household Size	2.4	2.4	2.4
Avg Household Income	\$83,280	\$83,725	\$94,826

ECONOMIC INDICATORS

3.7% Providence Unemployment Rate

4.1% U.S. Unemployment Rate

HOUSEHOLDS



Providence
68,023

State: Rhode Island 443,980



Average Household Size



LOCATION OVERVIEW



HIGHWAY ACCESS

- **Interstate 95 (I-95):** This major north-south highway runs directly through Providence and connects the city to Boston to the north and New York City to the south. It's a vital corridor for commuter traffic and interstate travel, passing right through downtown.
- **Interstate 195 (I-195):** I-195 begins in Providence and heads east toward Massachusetts, providing a direct route to Fall River, MA, and Cape Cod. It intersects I-95 just south of the downtown area, making it a key route for traffic heading toward southeastern New England.
- **Route 6 and Route 10:** Route 6 (US-6) runs from Hartford, CT, into Providence, providing a major east-west route into the city. Route 10 (RI-10), or the Huntington Expressway, connects I-95 and I-195 to other parts of the city and suburbs, particularly the western part of the metro area.
- **Interstate 295 (I-295):** This is a beltway that circles the Providence metropolitan area to the west, serving as an alternative route to avoid downtown congestion. It connects with I-95 at multiple points, allowing traffic to bypass central Providence.
- **Route 146:** This highway connects Providence to Worcester, MA, providing another northward route toward central Massachusetts. It begins near downtown and is commonly used by commuters and freight traffic.



AIRPORT PROXIMITY

- **T.F. Green International Airport (PVD):** Located in Warwick, RI, about 10 miles south of Providence, PVD is the primary airport serving Providence and Rhode Island, with domestic flights and some limited international options. T.F. Green has various airlines and is known for its easy access and manageable size.
- **Boston Logan International Airport (BOS):** Located in Boston, MA, approximately 50 miles north of Providence, BOS offers a vast selection of domestic and international flights, making it the largest and most comprehensive airport option in the area. It's often used by travelers from Providence for broader destination access.
- **Worcester Regional Airport (ORH):** Located in Worcester, MA, about 50 miles northwest of Providence, ORH is a smaller airport with limited domestic flights, typically served by discount airlines. It's a convenient alternative for some travelers seeking fewer crowds.
- **Bradley International Airport (BDL):** Located in Windsor Locks, CT, about 80 miles west of Providence, BDL offers a solid range of domestic flights and some international routes, making it a good secondary option for those willing to drive a bit further.

SITE OVERVIEW

SITE

Property Type:	Industrial
Building Class:	B
Zoning:	M-1: Light Industrial
Year Built:	1989
Total SF:	169,052 SF Total
Stories:	Multiple
Total Acreage:	10.99
Construction:	Masonry
Clear Height:	Varies
Dock Doors:	10+

OPERATING EXPENSES

Repairs:	Approximately \$75,000
Utilities:	\$1,000,000 + (with press running)
Property Tax:	\$155,937 (2023)

Total: **\$1,230,937**





ZONING INFORMATION

M-1: LIGHT INDUSTRIAL

The M-1 Light Industrial District is intended for light industrial and office park uses that accommodate a variety of manufacturing, assembly, storage of durable goods, and related activities provided that they do not pose toxic, explosive or environmental hazard in the City. Permitted uses include: Sports facilities, bars, broadcasting, storage yard, day care, bank, EV charging station, freight terminal, gas station, government office, healthcare, heavy retail/rental/service, and many other industrial and warehouse uses. Consult with a local land use attorney for more.

PARCEL OVERVIEW

BUILDING SPECIFICATIONS

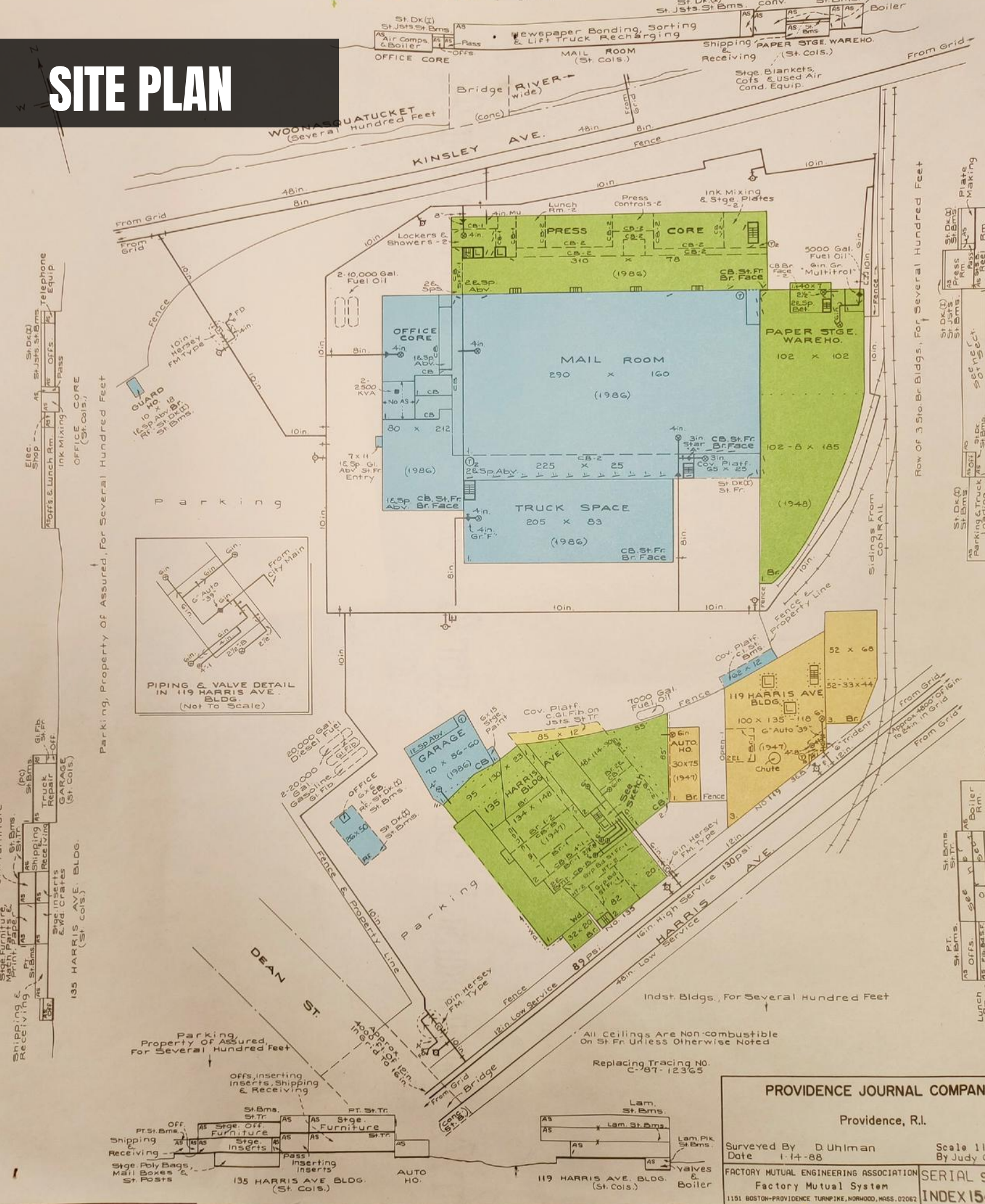
Building Size: 169,052 SF Total

- Industrial Building: 134,233 SF
- Distribution Building: 34,819 SF

Acreage: 10.99 acres

Year Built: 1989

SITE PLAN



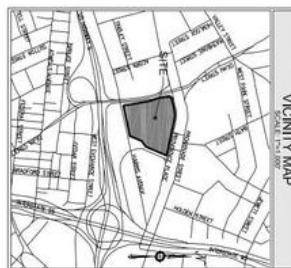
ITEMS CORRESPONDING TO SCHEDULE B.11

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LEGENDS OF SYMBOLS AND ABBREVIATIONS

Property/Line	q ₁ ²	q ₂ ²	Notes
Exhaustion Valve	1	1	Hydrant
Water Valve	2	2	Water Main
Exhaust Valve	3	3	Exhaust Valve
Water Valve	4	4	Water Main
Exhaust Valve	5	5	Exhaust Valve
Water Valve	6	6	Water Main
Exhaust Valve	7	7	Exhaust Valve
Water Valve	8	8	Water Main
Exhaust Valve	9	9	Exhaust Valve
Water Valve	10	10	Water Main
Exhaust Valve	11	11	Exhaust Valve
Water Valve	12	12	Water Main
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Water Valve	14	14	Water Main
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Exhaust Valve	41	41	Exhaust Valve
Water Valve	42	42	Water Main
Exhaust Valve	43	43	Exhaust Valve
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Water Valve	46	46	Water Main
Exhaust Valve	47	47	Exhaust Valve
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Water Valve	92	92	Water Main
Exhaust Valve	93	93	Exhaust Valve
Water Valve	94	94	Water Main
Exhaust Valve	95	95	Exhaust Valve
Water Valve	96	96	Water Main
Exhaust Valve	97	97	Exhaust Valve
Water Valve	98	98	Water Main
Exhaust Valve	99	99	Exhaust Valve
Water Valve	100	100	Water Main

CONCLUSIONS



MISCELLANEOUS NOTES

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FLOOD NOTE

PROPERTY IS LOCATED IN AN AREA BEING PROTECTED FROM THE 1 PERCENT ANNUAL CHANCE OR GREATER FLOOD HAZARD BY A LEVEE SYSTEM AS DEPICTED ON FLOOD INSURANCE RATE MAP (FIRM) PANEL 0350, MADISON COUNTY, INDIANA, CITY OF PROVIDENCE, COMMUNITY NUMBER 444500. MAP NUMBER 46672000. EFFECTIVE DATE: OCTOBER 2, 2015.

PROJECT REVISION RECORD

DATE	DESCRIPTION	DATE	DESCRIPTION
02/26/2020	FIRST DRAFT	03/04/2020	NETWORK COMMENTS
03/02/2020	NETWORK COMMENTS	03/11/2020	NETWORK COMMENTS
03/03/2020	NETWORK COMMENTS		
FIELD WORK: PLAIN	QUOTED BLS	CHECKED BY: JA	FILED: RJG

SIGNIFICANT OBSERVATIONS

A Three story building over eastern property line by 0.23' on the southwesterly corner of the building and 0.32' on the northwest corner of the building.

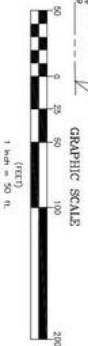
LEGAL

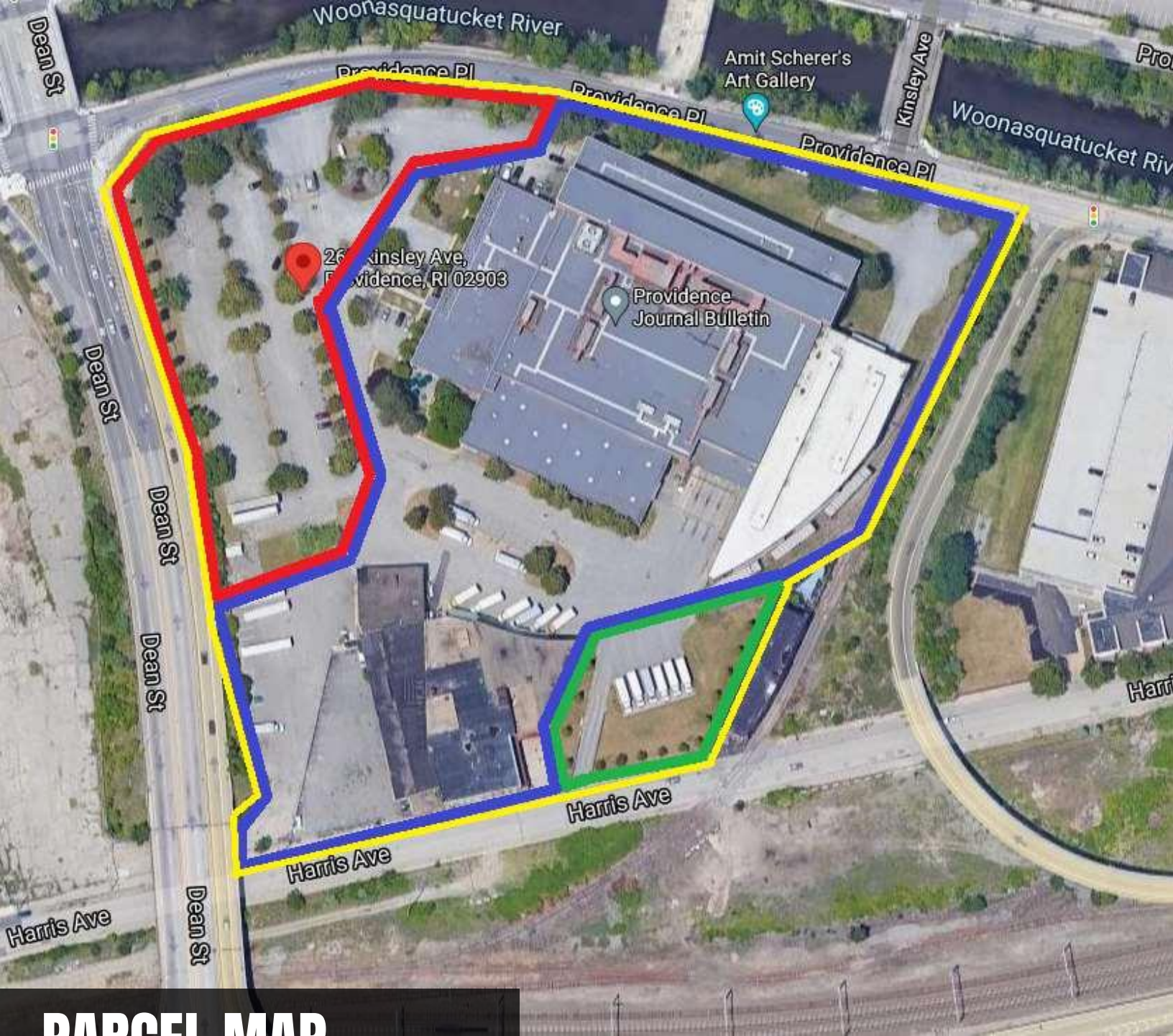
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THIS SURVEY WAS PREPARED FOR THE PURPOSE OF THIS REAL ESTATE TRANSACTION ONLY AND NO FURTHER PARTIES OTHER THAN THOSE CERTIFIED ABOVE SHALL RELY ON IT FOR ANY OTHER TRANSACTION
PURPOSE OF TRANSACTION

Deed References

Total Parcel Area
478,800 S.F.
10.99 Acres

SCALE





PARCEL MAP

PARCEL #1 (outlined in red)

Address: 260 Kinsley Avenue
Plat Lot Unit: 27// 47//
Tax Parcel ID: 027-0047-0000
Acres: 2.32

PARCEL #2 (outlined in blue)

Address: 204 Kinsley Avenue
Plat Lot Unit: 26// 248//
Tax Parcel ID: 026-0248-0000
Acres: 7.86

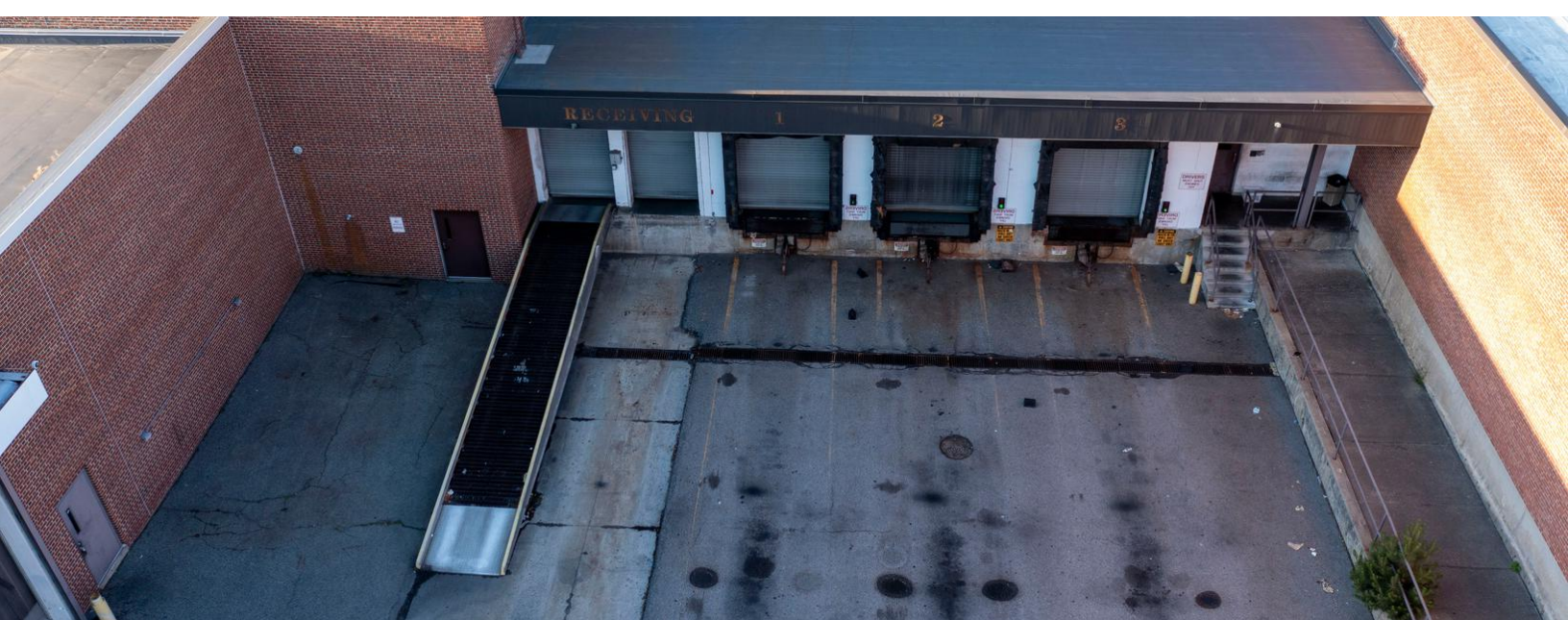
PARCEL #3 (outlined in green)

Address: 119 Harris Avenue
Plat Lot Unit: 26// 241//
Tax Parcel ID: 026-0241-0000
Acres: 0.63

*Acreage for all parcels is approximate.

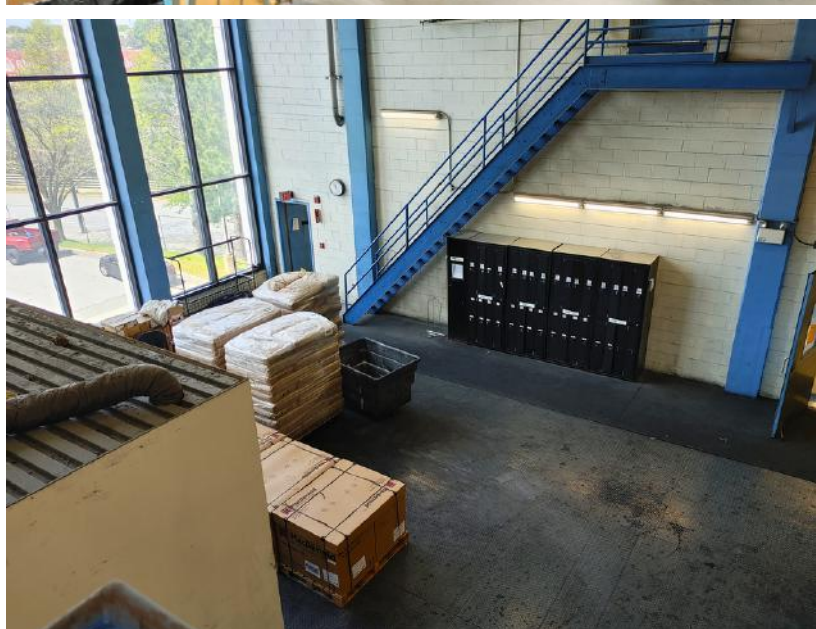
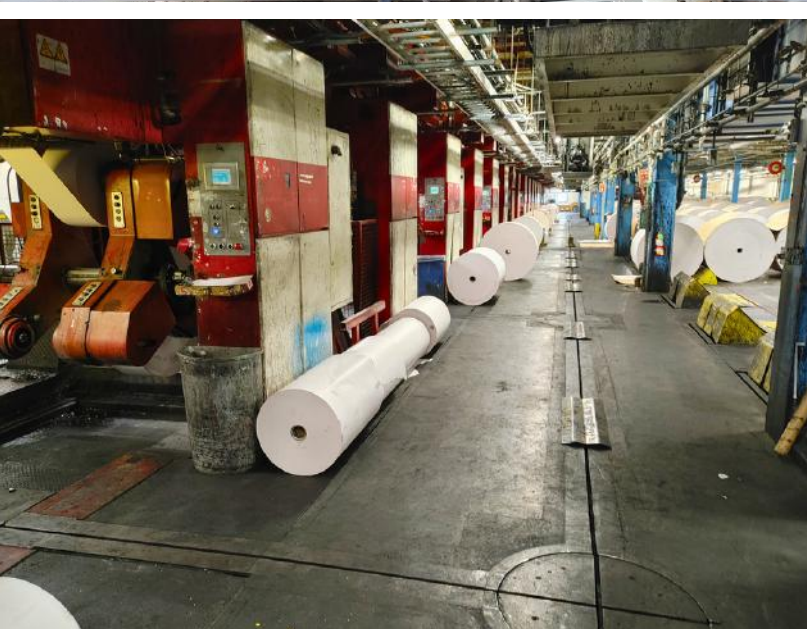
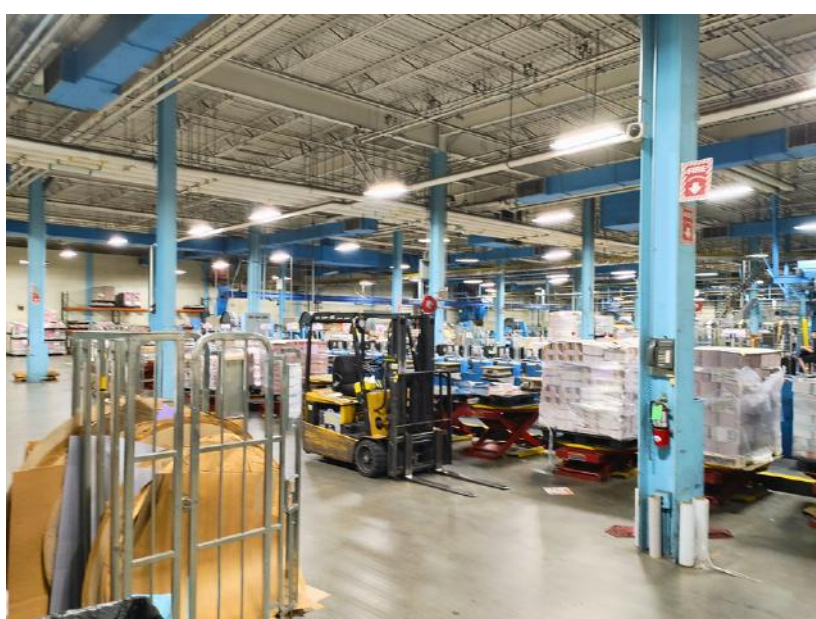
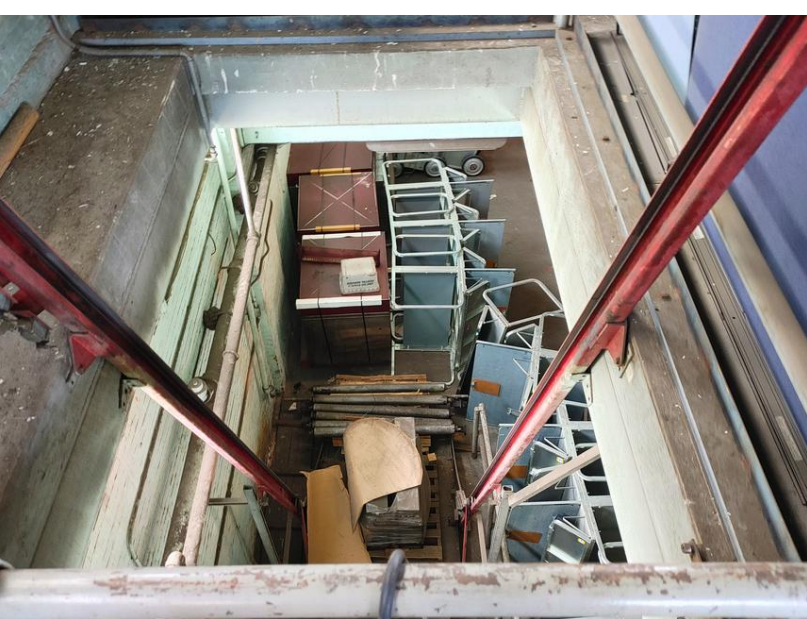


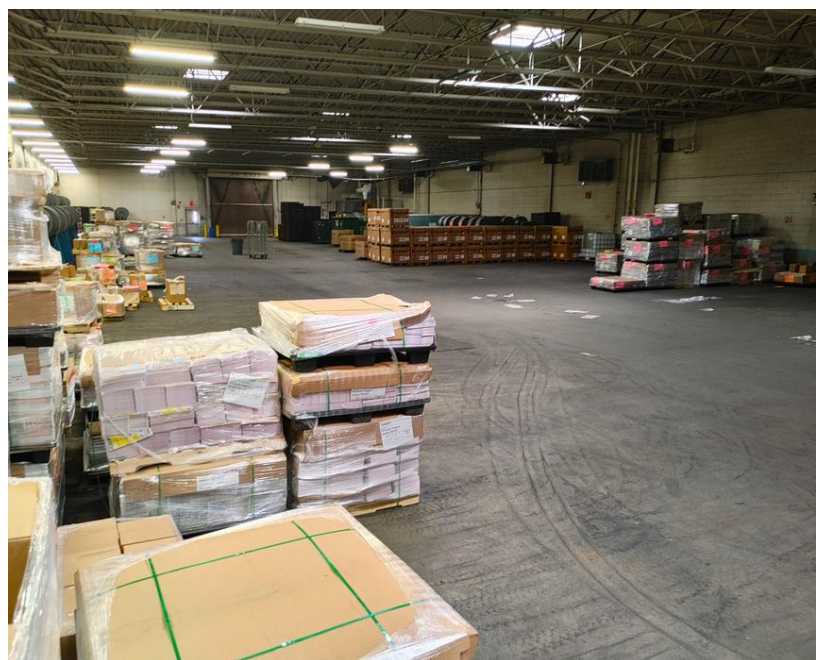
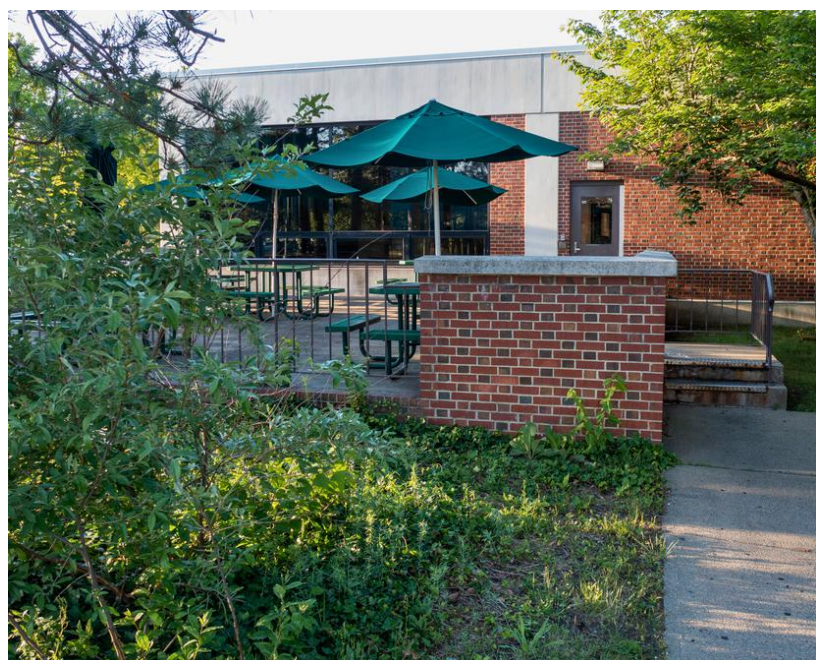
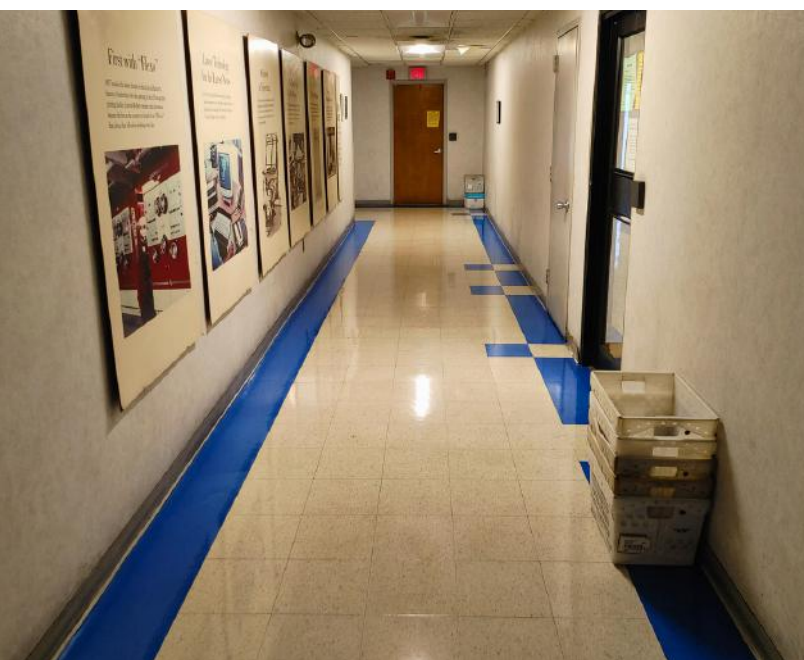














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