

MEDICAL INVESTMENT OPPORTUNITY

SMITHFIELD MEDICAL CENTER

41 SANDERSON ROAD
SMITHFIELD, RI



THE OPPORTUNITY



45,715 SF



BUILT 2006



5.0 ACRES



OCCUPANCY
95.5%



SMITHFIELD MEDICAL CENTER
41 Sanderson Road
Smithfield, Rhode Island

PROJECTED 2025 NOI
\$1,217,378

SMITHFIELD MEDICAL CENTER

GENERAL BUILDING SPECIFICATIONS

PROPERTY ADDRESS	41 SANDERSON ROAD SMITHFIELD, RHODE ISLAND	ZONING	PD / PLANNED DEVELOPMENT
BUILDING SIZE	45,715 SF ON TWO FLOORS	PLAT / LOT	43/152
LAND AREA	5.0 ACRES	TENANTS	COASTAL MEDICAL, CHARTER CARE MEDICAL, RI MEDICAL IMAGING, HIGHBAR PHYSICAL THERAPY AND OTHERS
OCCUPANCY	95.5% OCCUPIED	PARKING	229 CARS / 5.0/1,000 SF
YEAR BUILT	2006	ELEVATOR	THYSSEN KRUPP 2,500 LB CAPACITY
LIFE SAFETY SYSTEMS	FULLY SPRINKLED WET SYSTEM	HVAC	CENTRAL AIR GAS FORCED AIR HEAT
CONSTRUCTION	STEEL FRAME, BRICK / STONE WITH WOOD SHINGLES	ROOF	ASPHALT SHINGLES
GAS & ELECTRIC	RHODE ISLAND ENERGY	WATER / SEWER	TOWN OF SMITHFIELD



OVERVIEW

In 2023, the Rhode Island Medical Market was very stable across all submarkets with 8,648 square feet of positive absorption over the year. Over the first six months of 2024 there has been 9,275 square feet of positive absorption. 41 Sanderson Road is located in the Northern Rhode Island Medical Submarket which at 649,248 square feet is the third largest submarket. This submarket has the highest vacancy rate in the state at 18.14% with 40% of this vacancy in Johnston, RI.



RI MEDICAL MARKET STATISTICS

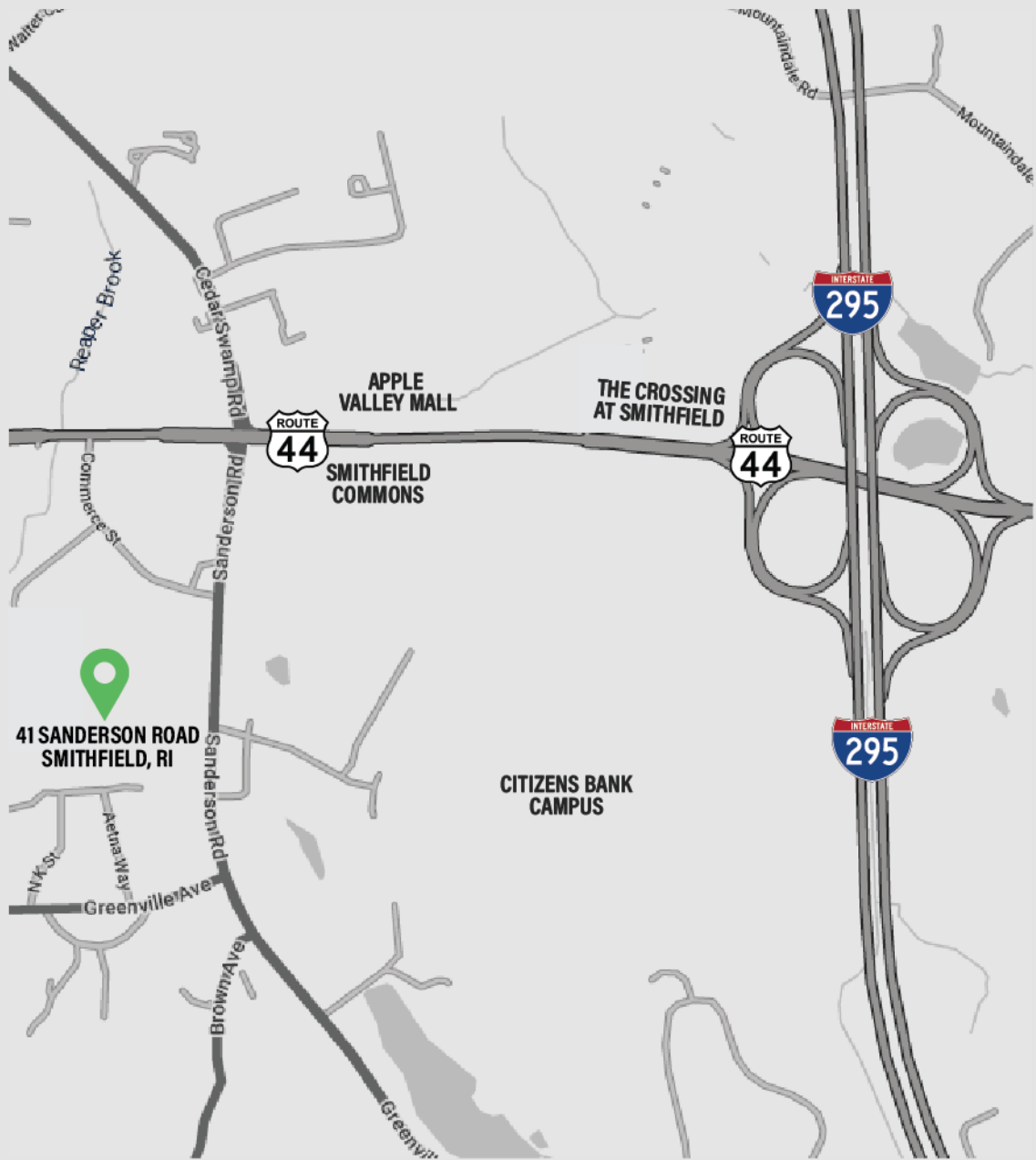
RHODE ISLAND MEDICAL MARKET MID-YEAR 2024

Submarket	Total SF	Available SF	Vacancy	Net Absorption	Avg. Lease Rate (NNN)
Providence	1,416,152	33,565	2.37%	20,118	\$23.34
West Bay	801,858	49,591	6.18%	1,535	\$24.64
East Bay	493,657	7,647	1.55%	0	\$22.75
Northern	649,248	117,805	18.14%	(10,843)	\$25.37
Aquidneck Island	19,2700	0	0.00%	0	\$20.75
Total Market	3,380,185	208,608	6.17%	10,810	

LOCATION

41 SANDERSON ROAD
SMITHFIELD, RHODE ISLAND

PROPERTY LOCATION



PROPERTY IMAGES



PROPERTY REPRESENTATION

PLEASE CONTACT:

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John Cregan is a seasoned real estate professional with over 35 years of experience in the sale and leasing of medical and executive office spaces. Known for his market expertise and extensive network, John excels in matching clients with ideal properties and ensuring smooth transactions. His commitment to personalized service and client satisfaction makes him a trusted advisor in the real estate community.

Disclaimer

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