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VOLUME 112, NUMBER 92

WESTERLY, R.I. TUESDAY, November 9, 2004

HOME DELIVERY \$3.25 A WEEK 50 CENTS

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Applebee's signs lease for Dunn's Corners development capable of housing up to 20 spe square-foot, 230 seet facility. He said restaurant officials have a "kids menu" and takeout servic-■ Deal is contingent upon the restaurant obtaining a cialty shops. It is expected, barns on the current building standards

liquor license. The development would be adjacent to Dusty's on Route 1. ping mail proposed for the Dunn's By Gloria Russell

The Saya Stat!

WESTERLY - Applebee's, a casual dining chain with more than 1,600 restaurants in 49 states, has signed a leese for more than 20 years for a space in a shop-

Corners section.

Sandy Bilsky of Real Estate Equities, Inc., agent for developers Ronald and Susan Capalbo, said Monday the lease for the restaurant is contingent upon obtaining a liquor license for the 4,000-

been looking for the right location in this area for about a yeer-and-a-"I think it's been a long time coming," aid Capalbo, a local den-tist. "They do a nice job and it will

be a good addition to the community."
With its farathar slogan, "Eatin" good in the Neighborhood" the family restaurant offers steaks, ribs and fresh salads in addition to

frontage on Route 1 and will be

Bilsky said ground breaking for the 30,000 square foot strip mall at 224 Post Read will begin once the

proposal has received the green light from town officials. A hearing before the town Planning Board is set for Nov. 22. The mall, to be located on nearly three acres adjacent to the Dusty's of Dunn's Corners ice cream

to cost more than \$3 million to con struct and should be open for busi ness in 2005, Bilsky reported. The 2.90 acre parted, placed in a limited partnership in 2002, is vel ued at \$825,900. Applebee's International, head restaurant, has 435 feet of

quartered in Overland Park Ransas, and was founded it Atlanta, Ga., in 1980.

needs and we want to fill those Frankly, we thought we could do a better job with

an expert on board."

Thursday, July 14, 2005

Gilbane hires local firm for Pier makeover BY ARTHUR GREGG SULZBERGER JOURNAL STAFF WRITER NARRAGANSETT - As it focuses on a controversial project that will radically remake the Pier

area, Gilbane Properties has hired a local real

estate firm to help guide the process, starting with finding a new tenant for the vacant Pier Supermarket. Since its construction in the early 1970s, the drab gray complex that sits at the heart of town, a minute's walk from the Town Beach, has been derided as a disappointment. Though the area

boasts a hotel. movie theater, MARRAGANSETT stores, restaurants, offices. condominiums and rental housing, it never succeeding in creating a downtown, pedestrian-

friendly atmosphere as was originally envisioned for the renewal project.

Decades after it led the development of much of the area, Gilbane, which owns the 88-apartment Pier Village, as well as the old supermarket and several other properties in the center, is showing a resurgent interest in the site. In April, several months after notifying tenants that their

leases would not be renewed, the company unveiled an ambitious expansion and renovation project for the Pier Village, expected to cost more than \$10 million. The project will appear before the Planning Board for review in August. And for the past several months, Gilbane has SEE PIER, C5 SECTION D

THE LARGEST

discussed leasing the Pier Supermarket building to an

Continued from Page C1

unnamed pharmacy, though no deal is imminent, said Wes

Cotter, a spokesman for Gilbane. The market has been empty since December, when Robert Borges, who had run the Pier Supermarket for two decades, said he was closing his business because Gilbane tripled his rent to nearly \$225,000 a year. Gilbane denies this, but will not offer its own numbers. Gilbane is also looking to fill several other vacant properties, including a longdeserted gas station on the heavily trafficked Kingstown

merly leased to a doughnut shop. Gilbane will not evict any of the existing tenants, which include a deli and a pizzeria, said Cotter. "We want to have a very deliberate approach to the kind of tenants and the kind of activity that goes on in

Road and a retail space for-

those shops," he said. "The local residents have some

That expert is Sandy Bilsky, the owner of Real Estate Equities of Wakefield, who is serving as a consultant to the projects. He said the key to

improving the area is filling the vacant market with a "destination tenant" that would attract customers. While the discussion has centered on a pharmacy, Bilsky. said other options are being considered. "Everything else will be secondary," said Bilsky. "The other spaces are very small and, if we get the right tenant

into the supermarket, it will help us find the right tenants for the other spaces. Bilsky said part of the difficulty in remaking the Pier area, is that it's controlled by a number of different own-

ers. Many businesses in the center, he said, are leased by the owners of the secondfloor condominiums and lack a cohesive vision. He added that some have even leased the street level storefront as private office space; others to seasonal businesses.

Real Estate

Bilsky of Real Estate Equities brokers 68,270 s/f in leases and \$2.47m in sales

Quonset Business Park

FEATURING

QUONSET

The Gateway Project:

A new front door for

ALSO NAMED EXCL.. LEASING AGENT FOR GILBANE'S REDEVELOPMENT OF PIER MARKETPLACE

SOUTH KINGSTOWN, BI Sandy Bilsky. 5,000 s/f to Applebee's Northerly, a 4,600 s/f single story mediprincipal broker of Real Estate Eqcast Inc., dba Applebee's cal office building. Dr. Ronald

BUSINESS PUBLICATION OF ITS KIND IN THE NATION

uities, a commercial brokerage firm, · 3,000 s/f to Pongratz Enter-Capalbo sold the property to prises, dba Cingular Wireless. Mike Blackstone Valley Place Associ-LaBlanc of Retail Insites was the ates for \$875,000 to be used as a co-broker Child Care Connection pre-school. 3,000 s/fto Off-Track Bedding. Bilsky sold 895 Elmwood Avc. in Providence, a 14,000 vf single story industrial building for 2,100 s/f to Daley Realty, LLC dba Dunkin' Donuts \$715,000 He represented the seller 1,500 s/f to PFR Acquisitions, Providence Investment Corp. and

Pier Marketplace in Nerragansett

lage at South County Commons,

Sandy Bilsky has this past month completed the leasing of The Crossroads, a new



June 9 - 15, 2006

. 1,500 s/I to Roger Bishop, and · 1,500 s/f to Eastern Specialty Finance, Inc dba Check N' Go. Bilsky completed 49,170 s/f of office and retail leases in The Vil-

LLC dba Pella Window Shops

sors was the co-broker.

+1,500 s/fto The UPS Store. Dan

Gustafson of Strategic Retail Advi-

Marcello of Bellevue Realtors sells 2 props. for The Irish Ptrsp.

WESTERLY, RI Sandy Bilsky, principal broker of Real Estate Equities,

JST 11 - 17, 2006 OXFORD GRP. BUYS LAND FOR \$950,000, LEASES TO WEBSTER BANK Bilsky of Real Estate Equities

East Bourne Lodge at 80

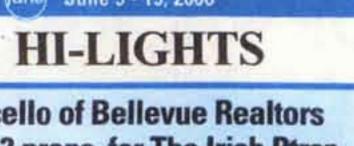
Rhode Island Ave. and

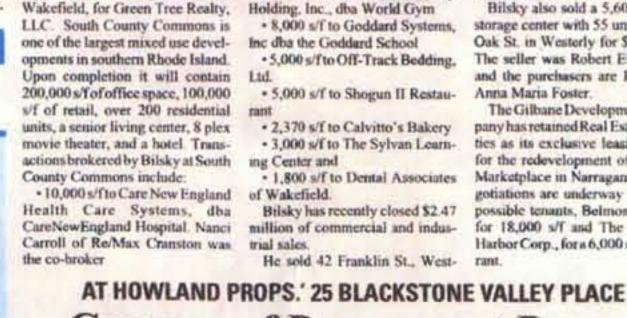
Condado East at 125 Van

Zandt Ave. were recently

sold for \$8.4 million.

SEE PAGE 6





 5,000 s/f to Shogun II Restau- 2,370 s/f to Calvitto's Bakery . 3,000 s/f to The Sylvan Learning Center and 1,800 s/f to Dental Associates of Wakefield. Bilsky has recently closed \$2.47 million of commercial and indus-

trial sales. He sold 42 Franklin St., West-

. 14,000 s/f to South County

8,000 s/f to Goddard Systems,

. 5,000 s/f to Off-Track Bedding.

Holding, Inc., dba World Gym

Inc dba the Goddard School

Rich Pinkhover of the Addisson Agency represented the buyer. Bilsky also sold a 5,600 s/f self storage center with 55 units at 130 Oak St. in Westerly for \$400,000 The seller was Robert Evans, Inc. and the purchasers are Reed and Anna Maria Foster, The Gilbane Development Com-

pany has retained Real Estate Equi-

ties as its exclusive leasing agent

for the redevelopment of the Pier

Marketplace in Narragansett. Ne-

gotiations are underway with two

the buyer Inofin Inc., an automo-

the seller of 211 Main St., a 2 story.

3,000 s/f retail and office building

to Kay/Key Corp. for \$480,000

In Ashaway, Bilsky represented

tive dealership.

possible tenants, Belmont Market for 18,000 s/f and The Newport Harbor Corp., for a 6,000 s/f restau-Pagane of Davamount Dwans Northeast's number website rejournal.com



Inc. has completed and sold a three Sandy Bilsky

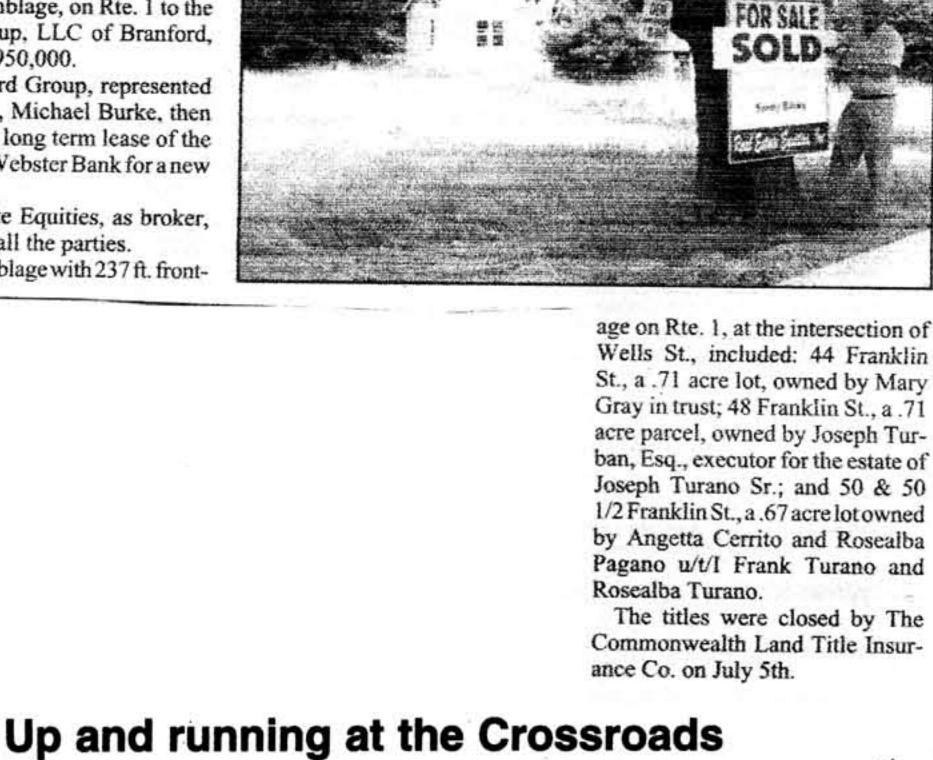
parcel assemblage, on Rte. 1 to the Oxford Group, LLC of Branford, Conn. for \$950,000. The Oxford Group, represented by principal, Michael Burke, then negotiated a long term lease of the

branch.

represented all the parties. The assemblage with 237 ft. front-

property to Webster Bank for a new

Real Estate Equities, as broker,



DANIEL HYLAND / The Sun

Ronald Capalbo, who broke strip mall by businesses that occuground for the multi-million dollar py approximately 1,500 square feet. complex on the nearly 3-acre lot in WESTERLY The two end cap stores, Applebee's Applebee's November 2004 said, "I'm very Restaurant and its satellite stores and Dunkin' Donuts occupy larger

Bilsky noted the new tenants at

224 Post Road include Pella

Window, UPS Packaging, Lifestyles

Home Furnishing & Accessories

and Chek'N Go, a financial chain.

Several stores have opened up at the Crossroads Shopping Center, joining anchor stores Applebee's, above, and

Tenants settled in at Dunn's Corners center

joined in the 20,000-square foot

development consultant for owners Ronald E. and Susan S. Capalbo said the 230-seat eatery has been

Dunn's Corners.

By Gloria Russell

The Sun Staff

are in full swing at the new

Crossroads Shopping Center at

Equities, the leasing agent and

Sandy Bilsky of Real Estate

Dunkin' Donuts, below. The stores include a number of chains.

areas.

Double units are occupied by Off-

Track Bedding and Cingular

Wireless.

Bilsky credited much of the success of the Center to its architectural appeal and the attention to detail contributed by the Capalbo family.

gratified that so many national

chain tenants choose to make this

their Westerly home."



BUSINES BUSINES

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