

MDRI MOB Portfolio



6 Blackstone Valley Place
Lincoln, RI



1407 South County Trail
East Greenwich, RI



1239 Hartford Ave
Johnston, RI

INVESTMENT OPPORTUNITY



**CUSHMAN &
WAKEFIELD**

HAYES & SHERRY



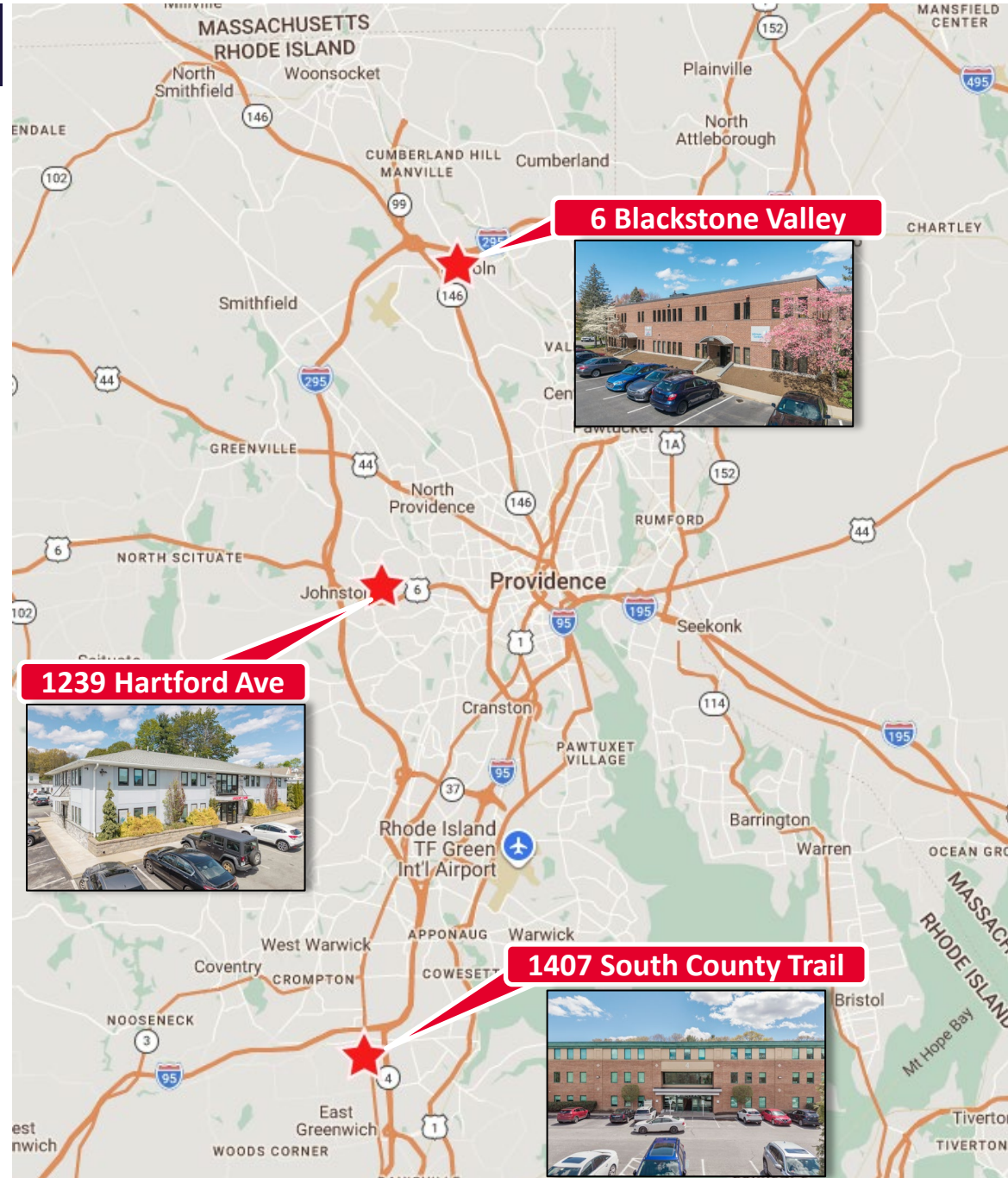
CUSHMAN &
WAKEFIELD

HAYES & SHERRY

EXECUTIVE SUMMARY

Hayes & Sherry, A Cushman & Wakefield Alliance member, has been exclusively appointed to sell this MDRI Medical Portfolio located at **1407 South County Trail, East Greenwich, RI**; **6 Blackstone Valley Place, Lincoln, RI**; and **1239 Hartford Avenue, Johnston, RI**. The portfolio consists of three strategically located medical properties totaling approximately 25,300 square feet across Rhode Island's established healthcare corridors. Each asset is situated within a well-established medical corridor that drive consistent demand from healthcare providers and patient population. Collectively, the portfolio offers high-quality medical outpatient opportunities supported by durable healthcare fundamentals, excellent connectivity, and long-term market stability.

MDRI – Medical Doctors of Rhode Island is a growing network of Rhode Island-based medical practices focused on delivering accessible, patient-centered healthcare through a combination of primary care, urgent care, wellness, and specialty medical services. Operating across multiple locations in Lincoln, Johnston, and East Greenwich, MDRI provides a comprehensive healthcare platform designed around prevention, personalized care, and long-term patient relationships. MDRI's model emphasizes proactive health maintenance, preventative medicine, and enhanced patient access through membership-based healthcare options that support convenience, care coordination, and personalized physician relationships. MDRI currently operates from three core medical office locations included within the portfolio: Blackstone Valley Medicine in Lincoln, Cherry Hill Medicine and Johnston Urgent Care in Johnston, and Greenwich Bay Medicine in East Greenwich.



6 Blackstone Valley, Lincoln, RI

Situated at 6 Blackstone Valley Place in Lincoln, Blackstone Valley Office Park is a premier professional campus featuring over 180,000 square feet of office and medical space. Located just off Route 116 and near Routes 146 and 295, the property sits within a well-established medical office cluster that supports strong tenant demand and long-term investment stability. Surrounded by major employers such as Amica and CVS, the park also benefits from a strong business environment and convenient nearby amenities.

Size	Rent	NOI (Year 1)
8,000 SF	\$22.00 NNN	\$176,000



2,584
POPULATION
Within 1 Mile

29,707
POPULATION
Within 3 Miles

130,378
POPULATION
Within 5 Miles



\$134,932
AVG. HH INCOME
Within 1 Mile

\$123,763
AVG. HH INCOME
Within 3 Miles

\$99,661
AVG. HH INCOME
Within 5 Miles



167
BUSINESSES
Within 1 Mile

1,542
BUSINESSES
Within 3 Miles

4,752
BUSINESSES
Within 5 Miles



2,507
EMPLOYEES
Within 1 Mile

18,359
EMPLOYEES
Within 3 Miles

53,182
EMPLOYEES
Within 5 Miles



6 Blackstone Valley Place, Lincoln, RI



1407 South County Trail, East Greenwich, RI



HAYES & SHERRY

Situated at 1407 South County Trail in East Greenwich, RI, this property benefits from close proximity to a well-established network of healthcare facilities along the area's established "Medical Mile." Positioned on Route 2 with convenient access to Route 4 and Interstate 95, the property offers excellent regional connectivity while supporting consistent tenant demand and long-term stability. The surrounding corridor features nearly 1 million square feet of medical space, including numerous primary care offices and specialty practices, reinforcing the strength of the local healthcare market.

Size	Rent	NOI (Year 1)
8,300 SF	\$29.00 NNN	\$240,700



3,343
POPULATION
Within 1 Mile

43,732
POPULATION
Within 3 Miles

112,090
POPULATION
Within 5 Miles



\$167,152
AVG. INCOME
Within 1 Mile

\$112,894
AVG. INCOME
Within 3 Miles

\$101,005
AVG. INCOME
Within 5 Miles



160
BUSINESSES
Within 1 Mile

2,224
BUSINESSES
Within 3 Miles

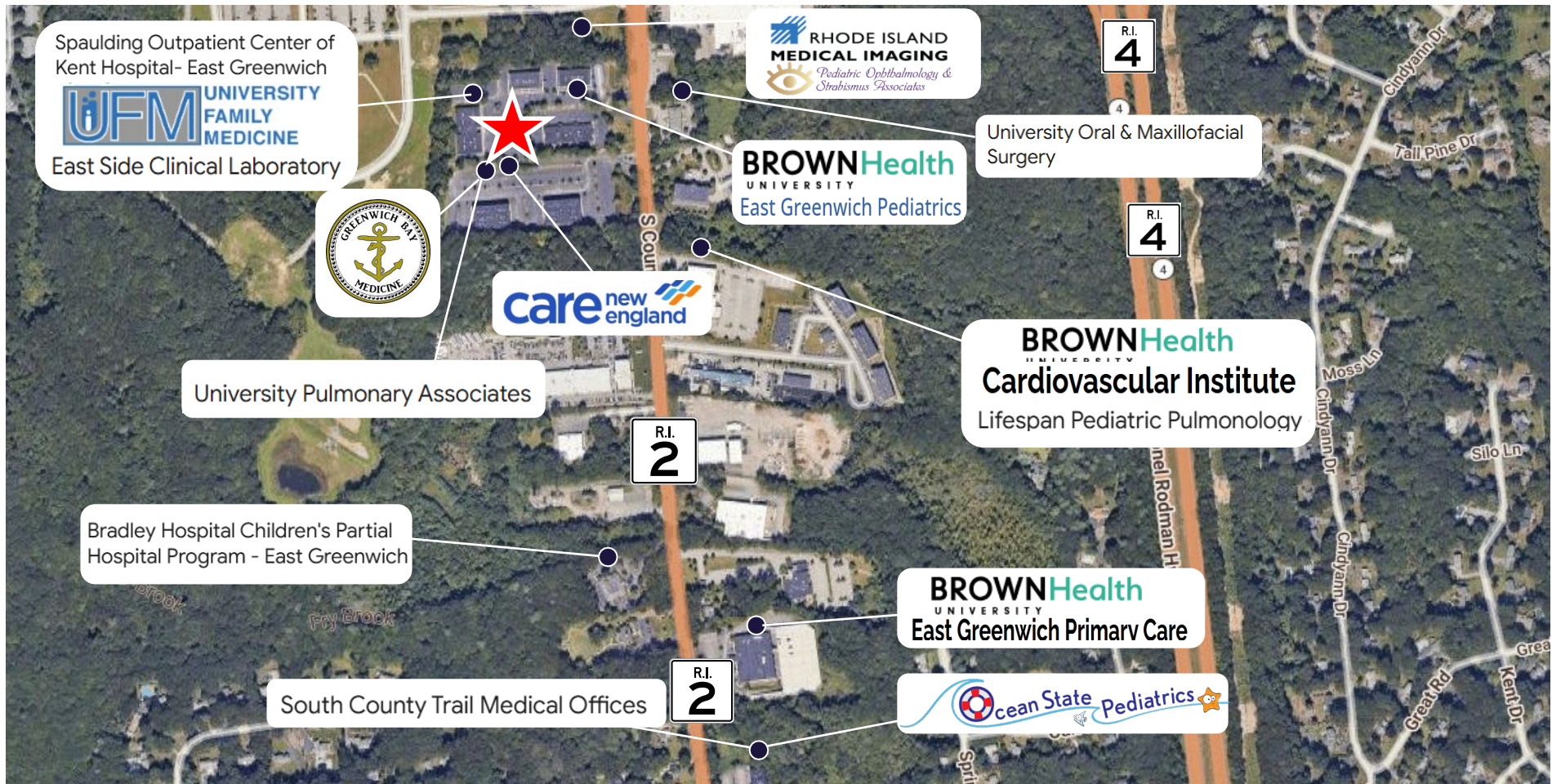
5,467
BUSINESSES
Within 5 Miles



2,552
EMPLOYEES
Within 1 Mile

19,408
EMPLOYEES
Within 3 Miles

49,849
EMPLOYEES
Within 5 Miles



1407 South Couty Trail, East Greenwich, RI



1239 Hartford Ave, Johnston, RI



HAYES & SHERRY

Situated along Hartford Avenue in Johnston, RI, this property benefits from its central location within the state and convenient access to major highways, including Route 6, Interstate 295 & , and Interstate 95. Located 5 minutes from Providence, the property benefits from proximity to a strong and growing network of healthcare providers and dense patient population. The surrounding area is home to numerous medical users, including urgent care facilities, primary care providers, and specialty practices, creating a synergistic environment that supports steady tenant demand and long-term stability for healthcare demand.

Size	Rent	NOI (Year 1)
9,000 SF	\$25.00 NNN	\$225,000



7,494
POPULATION
Within 1 Mile

122,588
POPULATION
Within 3 Miles

316,861
POPULATION
Within 5 Miles



\$109,499
AVG. INCOME
Within 1 Mile

\$83,969
AVG. INCOME
Within 3 Miles

\$83,384
AVG. INCOME
Within 5 Miles



633
BUSINESSES
Within 1 Mile

4,761
BUSINESSES
Within 3 Miles

15,846
BUSINESSES
Within 5 Miles



4,382
EMPLOYEES
Within 1 Mile

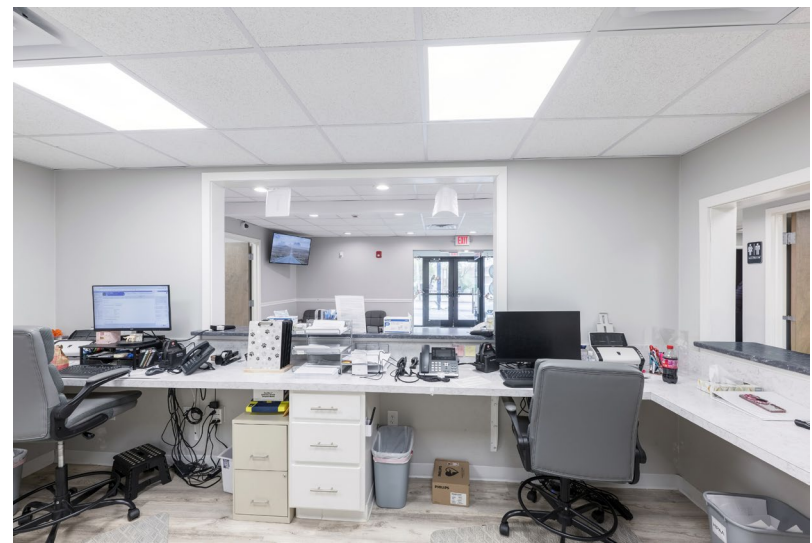
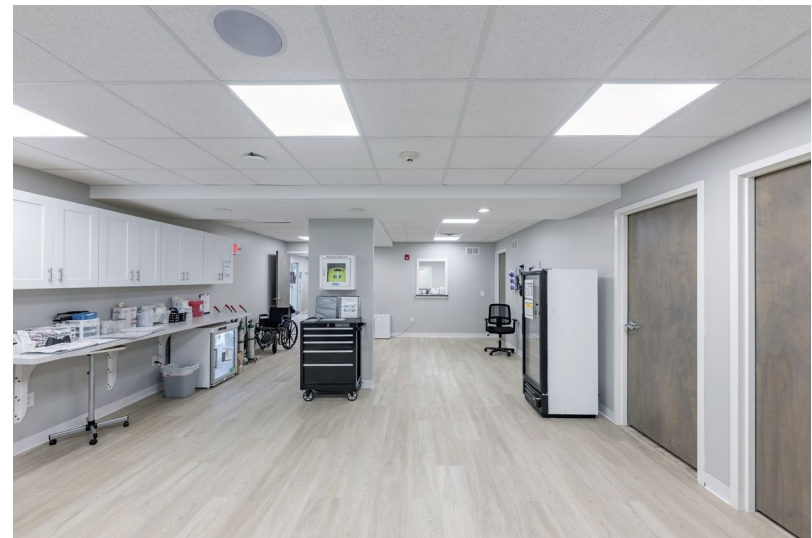
35,747
EMPLOYEES
Within 3 Miles

152,499
EMPLOYEES
Within 5 Miles



1239 Hartford Ave, Johnston, RI

MARKET BASKET



Property	City	SF	Structure	Rent/SF	Year-1 Rent	Increases	Lease Term (Yrs)
6 Blackstone	Lincoln	8,000	NNN	\$22.00	\$176,000	3.0%	10
1239 Hartford Ave	Johnston	9,000	NNN	\$25.00	\$225,000	3.0%	10
1407 South County Trail	E. Greenwich	8,300	NNN	\$29.00	\$240,700	3.0%	10
Portfolio Total / Blended		25,300		\$25.36	\$641,700		

INVESTMENT SUMMARY	
Number of Properties	3
Total Rentable SF	25,300
Lease Structure	NNN
Weighted Avg Lease Term	10.0 yrs
Annual Rent Escalations	3.0% fixed
Offering Price	\$8,556,000
Price per SF	\$338.18
Going-In Cap Rate	7.50%
Year-1 NOI	\$641,700

SOURCES & USES		
Uses		
Purchase Price	\$8,556,000	99.0%
Acquisition Costs	\$85,560	1.0%
Total Uses	\$8,641,560	100.0%
Sources		
Senior Loan	\$6,417,000	74.3%
Equity	\$2,224,560	25.7%
Total Sources	\$8,641,560	100.0%

FINANCING	
Loan Amount	\$6,417,000
LTV	75.0%
Interest Rate	6.50%
Amortization	30 yrs
Annual Debt Service	\$486,718
Year-1 DSCR	1.32x

RETURN PROFILE	
Metric	Value
Unlevered 10-Yr IRR	9.6%
Levered 10-Yr IRR	15.7%
Unlevered Equity Multiple	2.04x
Levered Equity Multiple	3.31x
Year-1 Cash-on-Cash	7.0%
Avg Cash-on-Cash (Yr 1-10)	11.2%
Going-In Cap	7.50%
Exit Cap	8.00%
Gross Exit Value	\$10,465,912
Net Sale Proceeds	\$10,308,923

Key Assumptions
• Absolute-NNN: tenant pays taxes, insurance, CAM, structure.
• 0% vacancy / no reserves during 10-yr term (bond-type).
• Exit on in-place Year-10 NOI (leases roll at exit).
• Acq. costs 1.0%; selling costs 1.5%.
• Debt: 75% LTV, 6.50% fixed, 30-yr am, IO 0.

CONTACT INFORMATION

MATT FAIR

mfair@hayessherry.com
401 273 2053

DAVE LUCIVERO

dlucivero@hayessherry.com
401 273 2068

HAYESSHERRY.COM



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