

MULTIFAMILY PROPERTY FOR SALE



94-96 MEDWAY STREET

Providence, RI 02906

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EXECUTIVE SUMMARY



PROPERTY DESCRIPTION

94–96 Medway Street is a 12-unit multifamily property in Providence’s highly desirable Wayland Square neighborhood on the East Side. The 9,504 SF building consists of twelve one-bedroom units and offers investors a stabilized income-producing asset with upside through unit upgrades, rent growth, and operational improvements.

With all units separately metered for utilities, walkable access to Wayland Square amenities, and proximity to Brown University, RISD, College Hill, downtown Providence, and major employment centers, the property benefits from strong tenant demand and efficient operations in a high-demand rental market.

PROPERTY HIGHLIGHTS

- Stabilized 12-unit multifamily asset in a high-demand rental market
- Walking distance to Brown University, RISD and Wayland Square
- Strong East Side location with walkable amenities and excellent transit access
- Easy-to-manage building, ideal for both new and experienced investors
- Potential garden level unit to increase unit count
- Some units leased fully furnished
- Potential NOI increase of \$26K with minimal cost

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LOCATION DESCRIPTION

Located in Wayland Square on Providence’s East Side, 94–96 Medway Street offers investors a stabilized multifamily opportunity in one of the city’s most desirable rental submarkets. The property benefits from walkable access to dining, retail, transit, and everyday amenities, while remaining close to major demand drivers including Brown University, RISD, College Hill, and East Side employment centers.

With strong tenant demand, limited competing supply, and a high-barrier location, 94–96 Medway Street represents a compelling opportunity to acquire an income-producing asset in a proven Providence neighborhood.

OFFERING SUMMARY

Sale Price:	\$2,795,000
Building Size:	9,504 SF
Lot Size:	6,702 SF
Number of Units:	12
NOI:	\$145,690.61
Cap Rate:	5.21%

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