

78,507
SF

FOR SALE
\$7,250,000

\$92.35/SF
PRICE PER SF

CAP RATE
6.89%

1471 & 1485

Elmwood Avenue

CBRE

THE OFFERING

CBRE, Inc. has been exclusively retained to sell 1471 & 1485 Elmwood Avenue in Cranston, Rhode Island "The Property". The property represent a rare opportunity to acquire two adjacent buildings, both 100% net leased to LSI Industries, Inc. ("LSI"), in one of Cranston's most established commercial corridors.

The Property consists of lots 2687 and 2646 on the Cranston Tax Plat Map. The total acreage of the properties is ± 2.8 acres and has a total combined square footage of $\pm 78,507$ SF. 1471 Elmwood is an $\pm 13,815$ SF two-story office building and 1485 Elmwood Avenue is a $\pm 64,692$ SF industrial facility. In addition to the property, LSI also leases $\pm 30,000$ SF at the adjacent building (1497 Elmwood Avenue).

Throughout the current ownership's tenure, the property has been substantially renovated. Most recently in 2023 where new windows were installed throughout both buildings, while the office building was also completely renovated including but not limited to updated HVAC, bathrooms, kitchenettes, flooring and lighting.

LSI Industries, Inc. is a vertically integrated commercial indoor and outdoor lighting and display solutions that was founded in 1976 in Cincinnati, Ohio and went public in 1985 (ticker symbol LYTS). Currently, they operate out of 19 facilities across the United States and Canada.

In 2024, LSI Industries, Inc. acquired EMI Industries to expand their store fixture and food service equipment business. EMI Industries has been in business for 40 years. They have five (5) locations across the United States, with 1471 & 1485 Elmwood serving as their northeast headquarters since 2003.



3.

1471 & 1485 ELMWOOD AVENUE / CRANSTON, RI



1471 & 1485
Elmwood Avenue
"SUBJECT PROPERTY"

**ADDITIONAL
LEASED SPACE**

ELMWOOD AVENUE

INTERSTATE
95

1471 & 1485

Elmwood Avenue

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