

# MG Commercial sold to longtime partners Paskalis, Mitchell

By **James Bessette** - 07/15/2024



*MICHAEL GIUTTARI, pictured, has sold his company, MG Commercial Real Estate Services Inc., to longtime partners Leeds Mitchell IV and George Paskalis./ PBN FILE PHOTO/MICHAEL SALERNO*

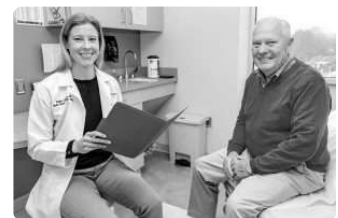
PROVIDENCE – MG Commercial Real Estate Services Inc. is now under new ownership. And, at the same time, kept things in-house.

The commercial real estate firm announced Monday that Founder and President Michael Giuttari has sold MG Commercial to longtime partners George Paskalis and Leeds Mitchell IV. MG Commercial says the sale was complete on June 28 for an undisclosed amount.

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Giuttari, who founded his company in 1998 and been in the real estate business for 38 years, will remain on at MG Commercial as president emeritus, the firm says. Giuttari said in a statement the transition is bittersweet, but is happy to be leaving the firm's legacy in the hands of both Paskalis and Mitchell "who have been instrumental in [the firm's] growth" for more than two decades.

"I have the utmost confidence in their abilities to continue this trajectory we into the future," Giuttari said.



*MG COMMERCIAL Real Estate Services Inc. in Providence has been acquired by longtime partners, from left, George Paskalis and Leeds Mitchell IV. / COURTESY MG COMMERCIAL REAL ESTATE SERVICES INC.*

MG Commercial says Paskalis has been a commercial real estate broker for 25 years. Among his notable transactions include the sale of a 245,000-square-foot manufacturing facility in Cumberland near Interstate 295 to Okonite Cos. for \$7.5 million, the firm says.

Paskalis has also served on the Rhode Island Building Owners Association board for six years, including a stint as the board's president. He also serves with the Rhode Island Manufacturers Association and the Greater Providence Chamber of Commerce, MG Commercial says.

Mitchell, a 2011 Providence Business News 40 Under Forty honoree, first joined MG Commercial in 2004. His clients include Lifespan Corp., Bristol County Savings Bank, Rhode Island Medical Imaging Inc., Roger Williams

University and the New England Institute of Technology, among others, the firm says.

Additionally, Mitchell is president of the Rhode Island International Sailing Association and a past trustee of the Paul Cuffee Charter School, MG Commercial says.

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