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## **Arakelian of Lila Delman Real Estate sells marina for \$475,000**

June 09, 2017 - Rhode Island

Tiverton, RI A 14-slip marina located at 211 Riverside Dr. has sold for \$475,000 at full asking price with limited time on the market. Located 800 ft. from the Sakonnet River Expressway with prime visibility, the commercial waterfront property has 1,182 s/f of retail space and 15 onsite parking spaces.

“A hidden gem, this 14-slip marina on sheltered deep water in the Tiverton Waterfront District sold immediately with backup offers, which speaks to the demand for income producing maritime properties,” said listing agent Greg Arakelian, sales associate at Lila Delman Real Estate International.

This is the second marina on the Sakonnet River Arakelian has sold in the last 2 years. He sold a 44-slip marina in Portsmouth in 2015 for \$1.1 million.

“Lila Delman Real Estate International has been recognized for many years as the preeminent broker for luxury residential real estate in Rhode Island, and it is exciting to be a part of its effort to expand our presence in the commercial market,” said Arakelian.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540