



CELEBRATING
55 YEARS

nerej

Mott & Chace Sotheby's sells out The 903 Residences in Providence

June 03, 2022 - Owners Developers & Managers



Providence, RI Mott & Chace Sotheby's International Realty has sold out The 903 Residences at Providence Place. The sale of over 230 condominium homes took place ahead of the projected timeline while establishing new gross and price per s/f rates in the market.

As the exclusive listing brokerage of The 903 Residences, the firm successfully sold out all units, achieving over \$77 million, according to the data available from Rhode Island Statewide Multiple Listing Service. The Mott & Chace Sotheby's International Realty specialists, Ben Scungio, Sara Chaffee, Kimberly Marion, and The Blackstone Team, were the driving force in repositioning the structure of the established condominium association from long-term rentals to individually-owned units marketed to owner-occupants.

The firm is the only residential brokerage in the state to have facilitated two large-scale condominium sell outs. Mott & Chace Sotheby's accomplishment at The 903 Residences follows the firm's successful sellout of the Arcade Providence micro-lofts earlier this year.

By establishing a well-executed business strategy and a targeted marketing plan, Mott & Chace Sotheby's delivered The 903 Residences' management company a blueprint resulting in the sellout that maximized values.

"Our partnership with Mott & Chace Sotheby's International Realty exceeded our expectations, executing the strategy with results that speak for themselves," said Tina Bacci and Wayne Lopez, principals at RESIS Real Estate Sales Integration Solutions. "The first-rate team, with superior local knowledgeable, was just as determined as we were to bring The 903 Residences to the next level. Thank you to all involved."

"We are honored to share this success with our clients, our sales associates, and the team at The 903 Residences," said Scungio, regional manager and team lead for The 903 project. "This was an incredible project to have been involved with, exemplifying once again that Mott & Chace Sotheby's Realty has the experience and expertise to handle large, long-term, and complex partnerships."

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