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Toppa and Kirton of Lila Delman Compass sell Newport land site for \$11 million

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Newport, RI Lila Delman Compass negotiated the sale of 339 Ocean Ave. Lot A for \$11 million. In September of 2021, Lila Delman Compass sold Lot B of the 'Seaward' Compound with two existing residences for \$16 million. The combined sale of both lots totals \$27 million. Kendra Toppa, Newport County sales manager/managing broker, and Eric Kirton, associate broker, jointly represented the seller and facilitated for the buyer in both transactions. Alexander Walsh Esq., with Sayer Regan & Thayer, LLP represented the seller and Eric Chappell Esq., with Chapell & Chappell, represented the buyer.

'Seaward' had previously been listed solely as a 45-acre compound. Lila Delman Compass re-imagined the offering, recognizing the benefits of securing a two-lot subdivision. The subdivision was ultimately approved and garnered buyer interest.

Lot A of 'Seaward' is a 26.74 acre buildable lot located above Ocean Dr. with views of the Atlantic Ocean to the south, Prices Neck Cove to the east and Newport County Club to the west.

Formerly known as the Avalon Estate, this building site plus adjacent 4.26 acre lot is a private enclave.

Grassy hills are accented by ledge outcroppings and mature trees. The back portion of the property overlooks Newport Country Club's 18th fairway and the Whitney Warren-designed clubhouse.

According to data maintained by the R.I. Statewide MLS, this marks the highest land sale ever recorded in Newport County.*

Lila Delman Compass ranks as the number one brokerage for sales over \$1 million in Rhode Island year-to-date, according to data maintained by the RI Statewide MLS.*

Newport County's top performing individual agent** Kirton said "A parcel of land with open ocean views is rare to come by on Aquidneck Island and a once-in-a-lifetime opportunity on Ocean Dr. By taking a different approach to listing and marketing this estate, we worked as a team to see this sale through to fruition."

"A property of this caliber is rare in this beautiful city. The acreage coupled with the exceptional location put 'Seaward' also known as 'Avalon' in a league of its own," said Toppa.

*Top VLD sale representation is based on information from the Rhode Island Statewide MLS for all VLD sales in the state for the period of January 1, 1993 – June 22, 2022.

**Top 2022 agent is based on information from the Rhode Island Statewide MLS for sold dollar volume for individual sales associates in Newport County for the period of January 1, 2022 – June 22, 2022. *Top brokerage ranking based on dollar volume of sales over \$1M from the Rhode Island Statewide MLS state for the period of January 1, 2022 – June 22, 2022. The MLS does not guarantee and is not in any way responsible for its accuracy. Data maintained by the MLS may not reflect all real estate activity in the market.

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