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## **Veloso of the Bessette, Veloso, & Fava Group at Residential Properties Ltd. completes two sales totaling \$6.645 million**

July 08, 2022 - Front Section

101 Hillside Ave.

9-11 School St.

Lincoln & Providence, RI Residential Properties Ltd. has completed two sales totalling \$6.645 million.

The first transaction was the sale of 9-11 School St. in Lincoln for \$1.645 million. RPL sales associate Scott Veloso of the Bessette, Veloso, & Fava Group represented both sides of this transaction.

According to State-Wide MLS data, this is the highest commercial sale in Lincoln since 2007.

This 13-unit building with a mix of 1 and 2-bedroom apartments is in the Albion area. Residents have proximity to the Blackstone River, the Kirkbrae Country Club, Lincoln Mall, and easy access to I-295.

The second transaction was the sale of 101 Hillside Ave. in Providence for \$5 million. Veloso represented both sides of this transaction. He also represented the developers with their original acquisition of property in an off-market deal in 2016. The Bilotti Group, Inc is acquiring the property through an affiliated entity. The Bilotti Group, Inc is based in Cranston, RI and owns and operates 600 apartments throughout Northern Rhode Island and Southeastern Massachusetts.

This 22-unit apartment building located in the Summit neighborhood is a former assisted living facility completely renovated in 2017 and converted to apartments by local developers Jordan Durham and Peter Gill Case of Hillside Realty LLC. The property is situated in walking distance to Lippitt Park and Blackstone Blvd. and has been 100-percent occupied since redevelopment.

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