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Veloso of Residential Props. Ltd. sells 43 Poplar St. for \$14 million

April 14, 2023 - Rhode Island



Cranston, RI Residential Properties Ltd. (RPL) negotiated the sale of 43 Poplar St. for \$14 million. RPL sales associate Scott Veloso of the Bessette Veloso Group represented the seller of this transaction.

The one lot property contains two buildings: Pop Lofts, a 23,580 s/f school renovation containing 20 apartment units; and 125 Midway, a 39,798 s/f ground-up construction of 29 units.

According to state-wide MLS data, this is the highest sale of any kind ever recorded in the city and is the second-highest commercial sale ever recorded in Rhode Island.

This converted school building is near the Garden City shopping plaza. The property is 10 minutes

from Green Airport, and 20 minutes from Providence.

“This project originally included a full renovation of the former Cranston-Johnston Catholic Regional School into 20 new, modern apartments,” Veloso said.

“Phase two features a new building with 29 luxury-style apartments built to exacting green standards and incorporating full modern amenities.”

*Information based in whole or in part on data supplied by State-Wide Multiple Listing Service.

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. Based on information from State-Wide MLS as of March 2023.

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