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## Arakelian of Lila Delman Compass brokers \$2.7 million sale of 50-slip marina

April 14, 2023 - Rhode Island



93 Watch Hill Road - Westerly, RI

Westerly, RI Lila Delman Compass negotiated the sale of 93 Watch Hill Rd., a 50-slip marina including two free-standing retail buildings with views of the cove. Commercial director Gregory

Gregory Arakelian

Arakelian brokered the deal, representing the seller and facilitating for the buyer. The property traded for \$2.7 million, the highest commercial transaction in Washington County since January of last year, according to data maintained by the Rhode Island statewide MLS.

“This property is located in a key passageway to Watch Hill and offers abundant retail and blue water travel opportunities,” said Arakelian. “I am happy to see the seller receive a strong return on investment and the buyer secure an appreciating asset.”

Arakelian is a marina and hospitality specialist. He facilitated the sale of Wayfinder Newport Hotel for \$14.34 million, the highest commercial sale ever in the state per the R.I. Statewide MLS.

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