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Simpson of Residential Properties Ltd. closes \$2.763 million sale of 00 Reservoir Rd.

May 10, 2024 - Front Section



North Smithfield, RI Residential Properties Ltd. (RPL) negotiated the sale of 00 Reservoir Rd. for \$2.763 million. RPL sales associate Derek Simpson represented the seller as the listing agent in this transaction.

Derek Simpson

An equine estate on 85 acres bordering the Woonsocket Reservoir, this four-bedroom, 4.3-bath contemporary colonial offers views, a chef's kitchen, first-floor primary suite, solarium, game room, wine cellar, and more. An in-ground pool with a full cabana house is off the rear bluestone patio

overlooking pastures and the reservoir. Additionally, a 24-stall barn with manager's office, 21 grass paddocks, indoor & outdoor riding rings, and hay buildings allow for a professional equine lifestyle.

With 30 acres dedicated to haying, this portion of the property is currently leased to the Prospect Hill Riding Academy and produces \$85,000-\$90,000 a year.

A lifelong Rhode Islander, Derek Simpson's passion for real estate and design began at a young age. Today, he is a skilled real estate advisor who ensures long-term client success by building trust and creating well-rounded portfolios. Beginning in 2012, he spent a decade purchasing and flipping units in downtown Providence before completing his first home flip on the East Side in 2022. In addition to his impressive record of selling high-rise condos throughout RI, he has a true gift for preserving the character of historic homes while tastefully updating them for modern needs.

According to State-Wide MLS data, this is the highest residential sale ever recorded in North Smithfield.

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