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Taylor Group of RPL Commercial sells units for Wayland Square Estates

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The Taylor Group of RPL Commercial sold on behalf of Fleetwood Management, 156-176 Medway Ave., a package of 4 blighted two-family homes. The Taylor Grp. found the buyers, Wayland Sq. Estates, LLC, who purchased this package of properties, including another multi-family and a vacant lot for \$1.35 million in April 2008.

Today the buyers are currently renovating and converting the four contiguous properties into a luxury 8 unit townhome complex called Wayland Sq. Estates. The Taylor Grp. recently closed the first of the eight townhomes, a 2,700 s/f condominium for \$500,000. Two other units are currently under contract and scheduled to close.

"No one else is doing this kind of top-to-bottom renovation on the East Side of Providence," said Chris Wall, a member of the Taylor Grp. "Many developers will say they have totally updated a property," Wall said. "But Wayland Sq. Estates, is literally stripping these historic homes to their frames and rebuilding them, while adding new electrical/plumbing, high efficiency furnaces, central vacuum systems, custom cabinetry, Bosch appliances and more. It's new construction in an historic shell."

"The project thus far has been a resounding success," said project leader Nelson Taylor. "Wayland Sq. Estates is exhibiting that even during a real estate recession, developers can still turn a nice profit."

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