

# 38 Pelham St, Newport, RI

## 7,260± GBA POTENTIAL IN-TOWN ESTATE OR HISTORIC INCOME PROPERTY

.17± Acres with Private Patio & Parking • Under Renovation with Multi-Use & Expansion Potential  
(Pursuant to Reorganization Re: FYM, LLC)



Property Tour: Friday, March 28 (11am-1pm)

BOUNDARIES APPROXIMATE © Pictometry.com



## AUCTION: Friday, April 4 at 11am On-site

Between Thames Ave & Spring St in an area of iconic colonial homes close to shopping, restaurants, hotels, harbor & attractions in one of New England's top summer resort destinations famous for Gilded Age mansions, tennis, golf, beaches & a rich maritime history. At the Southern tip of Narragansett Bay's Aquidneck Island, Newport is 33± miles from Providence, 20± miles from Fall River, or an easy trip from Boston & New York City.

Built for John Gidley in 1744, by 1850 the property was in use as the "Pelham Street House" hotel with a

variety of hospitality & multi-unit rental uses thereafter. While in use as 4± rental units, there was a 3rd story water supply leak in July of 2021 which led to emergency mitigation gutting of the interior down to the studs.

Owner's intent has been to create 10-unit short-term rental units comprised of (8) 1BR/1BA guest rooms, (2) 2BR/2BA suites & common areas within the existing footprint, retaining the parking lot & patio. In the very early stages of renovation, new ownership

would be able to pursue their own vision for the property as GB zoning allows for a variety of additional uses including residential, home occupation, transient guest housing & professional offices as permitted. Zoning may allow for up to 80% site coverage & 45± ft height with favorable sideline setbacks such that existing structure could potentially be significantly expanded through addition – a rare opportunity in downtown.

**Site:** .17± ac (7,240± sf) with gravel parking lot, 528± sf fenced patio, 67± ft frontage

**Zoning:** GB – General Business, Historic Hill District, in National Historic Landmark District

**Design:** 1-3 story c 1744 Georgian post & beam with additions over time on masonry/stone/concrete foundations

**Basement:** 1,709± sf unfinished partial

**Per Assessor:** 4 units, 9 BR, 9 BA under renovation to 10 Units, 12 BR, 12 BA

*\*Prospective buyers to conduct their own due diligence in regard to what is permissible by existing health, building & zoning codes*

**Utilities To Site:** City water & sewer, electric, gas, phone

**Legal Ref.:** Newport 3025-129  
**Parcel ID:** 24-259

### Terms of Sale:

10% certified deposit of which \$50,000 in certified or bank check at this reorganization auction & remainder by 4pm ET on Monday, April 7, 2025. Balance in 30 days. 5% Buyer's Premium will be added to the high bid & result will be the total purchase price. Other terms, if any, announced at the sale.

All information derived from reliable sources believed correct, but not guaranteed. Buyers shall rely entirely on their own judgment & inspection. Announcements from the Auction Block take precedence over any previously printed material or any other oral statements made. JJManning Auctioneers is acting exclusively on behalf of Seller in this transaction.

### Pre-auction Offers:

Must be tendered on a signed JJManning approved P&S Agreement & accompanied by a 10% certified deposit in certified or bank check or by confirmed wire transfer in order to be considered.

**JJManning**  
AUCTIONEERS

Property Information & Full Terms at:

**JJManning.com**

**800.521.0111**

179 Old King's Hwy, Yarmouth Port, MA 02675



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