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Eastern Bank completes three construction loans totaling \$8 million for Arista Development, LLC

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Rendering of the Framingham, Mass. property

Framingham, MA Eastern Bank has completed three construction loans totaling \$8 million to Norwood-based developer Arista Development, LLC, for ground-up construction of free standing retail properties in Framingham, Bedford, N.H., and Providence.

Founded in 2003 and a customer of Eastern Bank since 2006, Arista is a commercial real estate developer with over 80 development projects completed. Its developments include shopping centers, free standing retail, gas and convenience stores, and mixed use multi-family residential projects. Since 2006, Eastern has provided more than \$100 million in construction financing to Arista for a range of build-to-suit buildings leased to a variety of national and local retailers in communities throughout the Northeast, Mid-Atlantic, and Southeastern U.S.

“We approach each development project reflecting our values of integrity, trust and experience,” said Greg Botsivales, principal of Arista. “Eastern shares these values and has been great to work with as our portfolio and business have expanded.”

The commercial real estate team from Eastern advising Arista includes executive vice president, senior commercial banking officer Matthew Osborne, senior vice president Michael McCarthy and portfolio manager Olivia Gough.

