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Washington Trust provides \$1.6 million to Matunuck Beach Properties

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Washington Trust's commercial lending group recently provided \$1.6 million in financing to Matunuck Beach Properties, Inc. for upgrades to property that is leased to seasonal beach cottage owners in Matunuck, known as Roy Carpenter's Beach.

Matunuck Beach Properties have been owned by Nancy Carpenter Thoresen and her children Christa Thoresen and Robert Thoresen, for generations. Matunuck Beach Properties leases the land to the private owners of the 377 beach cottages.

"Washington Trust welcomes the Thoresen's Matunuck Beach Properties business as new customers," said John Warren, Washington Trust chairman and CEO. "We wish them continued success with their beach properties."

LeRoy Stanton Carpenter purchased the 120 acre farm property in 1918 for \$8,000.

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