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Washington Trust provides financing for D'Ambra acquisition

February 09, 2010 - Rhode Island

Washington Trust's commercial lending group provided financing to Rhode Island Ready Mix, LLC/Richmond Sand & Stone, LLC, to acquire the assets of the former Richmond Sand & Gravel and Richmond Ready Mix operations, which include 241 acres of real estate plus the inventory, rolling stock, machinery & equipment, and trade names.

Rhode Island Ready Mix and Richmond Sand & Stone are owned by Michael D'Ambra, president of D'Ambra Construction.

"It's a pleasure to work with Mr. D'Ambra again," said Joseph MarcAurele, Washington Trust president and chief operating officer. "We wish him much success with his new companies."

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