



# nerej

## All-women commercial real estate team thrives at The Washington Trust Co.

November 27, 2007 - Spotlights

In a business category long dominated by men, the six-woman commercial real estate team at Washington Trust has emerged as a major player in the New England-New York marketplace - its book of business now exceeds \$100 million

"The fact that we are all women can get us in the door. Then when developers see that we can talk dry wall and steel beams, and are willing to work with them, that's when we really get their attention," said Julia Anne Slom, senior vice president.

### Significant projects

- \* \$8.5 million in partnership with Fannie Mae to Armory Revival Company for construction and permanent financing for the Pearl Street Lofts, a residential and commercial restoration project in Providence's West End neighborhood
- \* \$7.9 million in construction and mini permanent financing to construct a 986-unit self-storage facility in Brighton, Mass., done through a Washington Trust-sourced participation loan
- \* \$6.5 million construction and mini-permanent financing for a 129-room hotel in Poughkeepsie, N.Y. done through a Washington Trust-sourced participation loan
- \* \$6.2 million in financing to Circle Ventures, LLC of Boston for a newly constructed commercial building leased to CVS
- \* \$6 million in financing to Groton Hospitality, LLC, for the purpose of constructing a 128-room Hilton Garden Inn in Groton, Conn., done through a Washington Trust-sourced participation loan
- \* \$5.4 million in financing to 1195 Oaklawn Realty, LLC, owned by Frank Paolino, for the purpose of constructing two retail buildings, the first a 4,400 s/f structure tenanted by Washington Trust, and the second, totaling 12,900 s/f, tenanted by CVS in Cranston.
- \* \$4.2 million in financing to Maugus Corp. of Pawtucket, for the purpose of refinancing a 138-room Comfort Inn and Ground Round Restaurant in Pawtucket.

### Secrets of Success

- \* Attention to detail in deals large and small - term sheets are very thorough
- \* Willingness to "think outside the box" to put together custom packages
- \* Understanding that money is a commodity and service is the differentiator

The Novelty Factor According to Slom:

- \* "Our all-women make-up is not a competitive advantage - our team is the advantage."
- \* "We joke about all of us being women. It's not by design - it just happened that way. In fact, if a guy who can deliver what we do wants to join our team, we'll probably hire him."

The six-woman commercial real estate team at Washington Trust is comprised of:

- \* Julia Anne Slom, senior vice president

- \* Suzanne Walsh Erno, vice president-Westerly office
- \* Laurel Bowerman, vice president-Providence office
- \* Catherine Fusco, vice president-Narragansett office
- \* Bethany Lyons, assistant vice president
- \* Donna Fish, commercial lending associate

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540