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Washington Trust provides \$3.5 million construction financing for Highland Plaza

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Washington Trust's Commercial Real Estate Group recently provided \$3.5 million in construction financing to Highland Plaza, LLC, for property located at 438 North Franklin St. (Rte. 37), for the renovation of an existing 45,000 s/f shopping center. The renovation will include the relocation of the existing Family Dollar store, as well as construction of a standalone CVS Pharmacy, landscaping, and other aesthetic improvements to the plaza.

"Highland Plaza, LLC's renovation plans for this property make it an ideal location for a major retailer like CVS," said Joseph MarcAurele, Washington Trust president, chairman and chief executive officer, "The exterior renovations make it a much more pleasing space for the existing tenants."

Washington Trust's Commercial Real Estate Group provides commercial real estate mortgages for the construction, refinancing, or purchasing of investment real estate projects.

Financing ranges in size from several hundred thousand dollars up to multi-million dollar projects.

Founded in 1800, Washington Trust is one of New England's premier financial services companies, providing commercial banking, personal banking, mortgage banking, and wealth management services to individuals and institutions throughout the region. Our Commercial Banking Group offers a full line of commercial and industrial lending, commercial real estate, and cash management services to borrowers throughout the Northeast. Our team of experienced professionals are dedicated to providing customized, comprehensive financing and personalized services. The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc.

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