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## **Washington Tr. provides \$3.5m const. financing for Highland Plaza**

February 24, 2011 - Retail

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."

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