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Boston Private Bank provides \$600,000 to Savin Restaurant, LLC

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Boston Private Bank & Trust Company recently completed the financing for Savin Restaurant, LLC, 112 Savin Hill in Dorchester, with owners and principals Kenneth Osherow and Driscoll DoCanto. The bank helped to finance a small business term loan for the amount of \$600,000. Rafael Carbonell, deputy director, office of business development for the city of Boston, referred Boston Private Bank to handle this transaction.

"We share the city of Boston's office of business development's strong commitment to promoting economic development, job growth and neighborhood revitalization," said Esther Schlorholtz, director of community investment, senior vice president, Boston Private Bank & Trust. "Loan Officer, Anna Bautista was instrumental in bringing this loan to fruition, which will improve a once vacant property into a flourishing new restaurant that will generate new economic activity while creating thirty new jobs for the local community."

Job creation is a key benefit of this project, as the recent unemployment rate in this area is 8.2%. The restaurant will fill a void where a similar business once existed and is well situated in close proximity to public transportation and I-93.

About Boston Private Bank & Trust Company

Established in 1987, Boston Private Bank offers deposit and cash management services, residential mortgages, investment management services, and commercial banking for both individuals and businesses. The Bank is a leader in residential lending, lending in all six New England states, and provides commercial banking services to many of New England's leading small and mid-size corporations. Under its Accessible Banking program, the Bank is an active provider of real estate financing for affordable housing, economic development, and small businesses. Boston Private Bank's investment management emphasis is on mid to large cap equity and actively managed fixed income portfolios. For further information, visit www.bostonprivatebank.com.

Shown (from left) are: Boston city councilor Maureen Feeney; Boston city councilor Felix Arroyo; BPB director of sales Torrance Childs; BPB vice president Anna Bautista, BPB senior vice president Robert Nentwig; BPB director of community investment Esther Schlorholtz; Savin Hill Restaurant co-owner Kenneth Osherow; Boston mayor Thomas Menino; and Savin Hill Restaurant co-owner Driscoll DoCanto.

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