



nerej

Washington Trust finances three Foundry Complex buildings

October 13, 2011 - Rhode Island

Washington Trust's commercial real estate group provided financing to the Foundry Associates, located in the Foundry Complex on 26 acres along the Woonasquatucket River and overlooking I-95. The Foundry Complex is listed on the National Register of Historic Places as the former site of Brown and Sharpe, one of the Industrial Revolution's most successful manufacturing companies.

Washington Trust financed the Foundry's three office buildings: the Engineering Building, the Pattern Building and the Shipping Building, which collectively contain 137,426 s/f of net rentable space. These buildings are 95% occupied with tenants such as Northwest Mutual Life, Pitney Bowes, AT&T, Robert Half and Associates, Women and Infants Hospital, and Sullivan and Co. Tenants have access to a 9,000 s/f fitness center, two full-service delicatessens, as well as Providence Place Mall, DOWncity Providence, Amtrak and MBTA transportation. The Foundry Complex has been owned and managed by the Guerra family since 1984.

Laurel Bowerman, Washington Trust vice president, served as lead lender for the project.

"As the nation's oldest community bank, we appreciate the historic significance of this site and are pleased to finance a piece of the past with an eye to the future," said Joseph MarcAurele, Washington Trust chairman, president, and chief executive officer.

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