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Washington Trust provides \$14 million in financing in two transactions

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Washington Trust's commercial real estate group recently provided an \$8 million commercial mortgage to an affiliate of MCRS Milford Development, LLC for the financing of the Hilton Garden Inn, a 120 room hotel located at 291 Old Gate Lane.

"The hotel is ideally situated near the corporate headquarters of several multi-national companies, including Subway, BIC, United Technology, Sikorsky, and Schick, as well as several of Connecticut's leading education and healthcare institutions. Its location, together with the Hilton Garden Inn brand, Hilton Honors loyalty program, and an effective management team, has led to a successful hotel operation." said Joseph MarcAurele, Washington Trust chairman, president, and chief executive officer. Cate Fusco, Washington Trust vice president, served as lead lender for the project.

In addition, Washington Trust provided \$6 million to Southport Crossing, LLC for the refinancing of a 37,500 s/f, two-story first class office building located on a .94 acre parcel at 3530 Post Rd. (Rte. 1) in Southport.

"Washington Trust is pleased to work with Ronald Marsilio, a respected Fairfield County real estate professional on this Gold Coast Connecticut project," said MarcAurele.

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 is dedicated to providing customized, comprehensive financing and personalized services. The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc., Nasdaq: WASH, a \$2.9 billion corporation headquartered in Westerly, Rhode Island. Web site address: www.washtrust.com.

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