



nererj

Washington Trust provides \$8 million financing for Hilton Garden Inn

February 16, 2012 - Connecticut

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 as part of Washington Trust's Commercial Real Estate Group which 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.

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