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Washington Trust provides \$4.2 million mortgage to Parkingway Acquisitions, LLC

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Washington Trust's Commercial Real Estate Group recently provided a \$4.2 million commercial mortgage to Parkingway Acquisitions, LLC for the purchase of a multi-use property located at 150-152 Parkingway/31 Hancock Court. The two-building property sits on 55,265 s/f of land and consists of 57,995 s/f of retail and office space and 119 parking spaces

"This property is ideally situated on the newly-constructed Walter Hannon Parkway, just across the street from a planned \$1.6 billion revitalization of historic downtown Quincy," said Joseph MarcAurele, Washington Trust chairman, president, and chief executive officer.

Washington Trust, one of the largest banks headquartered in Rhode Island, provides commercial real estate financing throughout New England and the Northeast. The bank's commercial real estate group provides commercial real estate mortgages for the construction, refinancing, or purchasing of investment real estate projects. Bank financing ranges in size from several hundred thousand dollars up to multi-million dollar projects.

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