



nerelj

Deluski of BankRI provides \$10 million debt financing to Albany Road Real Estate Partners

February 07, 2013 - Rhode Island

Andrew Deluski, a vice president in Bank Rhode Island's (BankRI) commercial real estate group provided \$10 million in debt financing to Albany Road Real Estate Partners. The financial package supported the acquisition of 475 Kilvert St., a class A, 139,636 s/f multi-tenant office property. Shawn Herlihy, principal at Goedecke & Co., LLC in Boston, brokered the transaction.

The property has two buildings; consisting of Building A with four stories and 81,407 s/f, built in 1985; and Building B with three stories and 58,229 s/f, built in 1997. They are connected by a three-story atrium.

The complex is located in a commercial area and abuts U.S. I-95 at the junction of the Airport Connector Rd. It has visibility from both of these locations. Additionally, T.F. Green Airport and the recently-expanded Commuter Rail are within a half mile of the site. The Kilvert St. area is predominantly commercial; featuring a UPS Distribution Center, a Hilton Hotel, and a Marriott Hotel within walking distance.

Christopher Knisley, managing director for Albany Rd. R.E. Ptrs., along with three other partners, recently launched the company. A real estate investment and management firm, Albany Rd. R.E. Ptrs. focuses on the acquisition of commercial real estate opportunities across New England.

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