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Brackenbury of BankRI provides \$12 million in debt financing; To 1450 TC, LLC at 1450 Hartford Avenue in Johnston

August 22, 2013 - Retail

Keb Brackenbury, senior vice president and team leader of BankRI's commercial real estate group provided debt financing in the amount of \$12 million to 1450 TC, LLC.

1450 TC, LLC is the owner and developer of the 10.75 acre site. The site is located at 1450 Hartford Ave., and will be developed with 6 retail buildings containing a total of 94,400 s/f and parking for 502 vehicles.

At present, Price Rite has committed to a 39,000 s/f building and BankRI has committed to a 3,100 s/f branch bank building. Two of the buildings are intended for restaurants and one building will have multiple retailers.

The property is located on Rte. 6A between U.S. Rte. 295 and Atwood Ave. (Rte. 5). The subject shopping center is less than one-half mile from exits 6B and 6C off of U.S. Rte. 295 N/S This section of Johnston at the junction of U.S. Rte. 295 and Rte. 6A has seen significant growth over the past few years and continues to grow as development continues.

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