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Washington Trust provides \$8.7m Spring Hill Suites acquisition mtge.

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The Washington Trust Company's commercial real estate group recently provided an \$8.7 million commercial mortgage to Warwick-CHI, LLC for financing the acquisition of a 108-room Spring Hill Suites Hotel.

Warwick-CHI, LLC will be managed by principal, George Tsunis' hotel development and management company, Chartwell Hotels, LLC, which operates full and limited service properties throughout eastern United States. The Tsuni family has more than two decades of experience in the hospitality industry, including owning and operating various hotels.

"Washington Trust is pleased to provide financing for the purchase of the Spring Hill Suites Hotel, which has been a strong performer in the market, and will continue to be under its new ownership." said John Warren, chairman and CEO of The Washington Trust Co.

Washington Trust's Commercial Real Estate Group provides commercial real estate mortgages for construction of, refinancing of, or purchasing investment real estate projects.

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