



CELEBRATING  
55 YEARS

# nerej

## Washington Trust provides \$2.76 million financing to acquire retail property

July 24, 2014 - Retail

Washington Trust's

commercial real estate group provided \$2.76 million to Forstone Capital, LLC to finance the acquisition of a

single-tenanted retail property. The property, currently occupied by Men's Warehouse, consists of 6,843 s/f. Constructed in 1989, the building is situated on a .64-acre parcel with high-visibility frontage along the populated commercial and retail area of Westport.

"Westport has one of the lowest retail and office vacancy rates in Fairfield County," said Joseph MarcAurele, Washington Trust chairman and chief executive officer. "Forstone Capital's acquisition of this property will benefit from the property's excellent location in this strong retail market."

Forstone Capital, LLC is a boutique real estate investment firm headquartered in Darien, Conn.

Since its inception in 2007, Forstone

Capital has acquired over one million s/f of office, retail and multifamily properties throughout Connecticut.

Washington Trust's commercial real estate group 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