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Washington Trust provides \$2.24 million to PVRD, LLC

November 03, 2014 - Financial Digest

Washington Trust's Commercial Real Estate Group recently provided \$2.24 million to PVRD, LLC to finance the acquisition of a multi-tenant retail property currently occupied by PetSmart and Michaels Stores. The 50,000 s/f property is part of The Plaza at Buckland Hills, an expansive shopping center located just off of I-84. Both PetSmart and Michaels Stores have occupied the property for more than a decade. The Plaza at Buckland Hills, where the property is set, has more than 313,000 s/f of space currently occupied by a number of restaurants and retailers.

"PetSmart and Michaels are both nationally renowned companies that only add to the areas commercial appeal," said Joseph MarcAurele, Washington Trust chairman and CEO. "This property is in a key area of Manchester, surrounded by diverse retail and dining options with easy highway access."

PVRD, LLC is a newly formed realty holding company located in Avon, Conn.

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.

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