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Washington Trust provides \$3.5 million financing to Taymil Stonebridge Portfolio, LLC for capital improvements

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Washington Trust's Commercial Real Estate Group recently provided \$3.5 million in financing to Taymil Stonebridge Portfolio, LLC, a subsidiary of Taymil Partners, to refinance and complete capital improvements to Stonebridge Apartments. Built in 1980, Stonebridge Apartments consists of 80 one-bedroom, garden style apartments, each an average size of 614 s/f. Located within the greater Hartford market, the apartments benefit from access to both I-91 and 84. Capital improvements to the building will bring upgrades to unit interiors, common areas and the exterior of the complex including new windows, sliders, appliances and countertops, updated roofing and paving and enhancements to the buildings plumbing and electric.

"We are pleased to continue growing our relationship with Taymil Partners," said Joseph MarcAurele, Washington Trust chairman, president and CEO. "Stonebridge Apartments marks the fifth property Washington Trust has financed for Taymil."

Taymil Partners LLC is a multifamily real estate investment and management company based in Framingham, Massachusetts. Taymil currently owns and manages an apartment portfolio in excess of 2,200 units comprised of properties in Connecticut, Maine, Massachusetts, New Hampshire and Rhode Island. 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. Founded in 1800, Washington Trust is the oldest community bank in the nation, the largest state-chartered bank headquartered in Rhode Island and one of the Northeast's premier financial services companies. Washington Trust offers a full range of financial services, including commercial banking, small business banking, personal banking and wealth management and trust services through its offices located in Rhode Island, Connecticut and Massachusetts. The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc.

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