



nerelj

Washington Trust's Commercial Real Estate Group provides \$5.135 million to Newington LIR, LLC

July 02, 2015 - Front Section

Washington Trust's Commercial Real Estate Group recently provided \$5.135 million to Newington LIR, LLC for the refinancing of a multi-tenant retail property. The 2.59 acre property includes a single-story, 25,093 s/f retail building with parking for 120 vehicles. The building is currently separated into two units: a 6,723 s/f section occupied by FedEx Office and an 18,370 s/f section occupied by DSW Designer Shoe Warehouse.

Constructed in 1997, the spacious property is located with good visibility on Rte. 71, at the intersection of Newington, West Hartford and Farmington. Set within a major retail corridor in central Connecticut, the building is accessible from I-84 and Rte. 9 and benefits from its close proximity to nearby West Farms Mall.

"The tenants at the property are a strong complement to the other retail properties in this highly desirable retail corridor," said Julia Anne Slom, senior vice president & team leader of Washington Trust's Commercial Real Estate Group. "We are pleased to continue to work with the Tartaglia Family on this strong asset."

Newington LIR, LLC is a single purpose Connecticut limited liability company owned by Tartaglia Commercial Properties, which manages a retail portfolio of more than 21 properties throughout the state, including an 82,000 s/f retail building adjacent to this property.

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