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Washington Trust provides \$2.1 million to Savin Court Associates, LLC

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Washington Trust's commercial real estate group provided \$2.1 million to Savin Court Associates, LLC for the refinancing of 783 Savin Ave., a 1.93 acre, multifamily rental complex. The property consists of three separate buildings which include a total of 33 townhouse apartments leased as student housing by the University of New Haven.

Each of the townhouse apartments is a fully furnished, two bedroom unit with around 852 s/f of living space. The apartments include a living room, dining room and kitchen on the first floor and two bedrooms and a full bathroom on the second floor. Over the years, the University of New Haven has experienced significant growth and a resulting shortage of student housing. Properties like 783 Savin Ave. enable the University to offer students controlled, off campus housing with rents comparable to charges for dorm rooms on campus.

"The demand for good quality student housing continues to grow, and Northside has done a wonderful job of helping UNH meet this need," said Julia Anne Slom, senior vice president & team leader of Washington Trust's commercial real estate group.

Savin Court Associates, LLC is owned by Northside Development Co.

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