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Washington Trust provides \$11.5 million to Valley Place Office Park

August 13, 2015 - Financial Digest

Washington Trust's commercial real estate group provided \$11.5 million to Valley Place Office Park for the refinancing of a 126,000 s/f office space on South County Trail. Valley Place Office Park includes four separate buildings primarily leased for use as medical office space.

"We were pleased to help refinance Valley Place Office Park," said Julia Anne Slom, senior vice president & team leader of Washington Trust's commercial real estate group. "It is a well-diversified property as indicated by its tenancy being both medical as well as traditional offices. Its strong location and versatile floor plates suit the property well for an ever changing tenant mix."

Valley Place Office Park was developed and is managed by FH French Real Estate, a property development company specializing in investment opportunities throughout southern New England.

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 one of the oldest community bank in the nation and one of the Northeast's premier financial services companies. Washington Trust offers a full range of financial services, including commercial banking, mortgage banking, personal banking and wealth management and trust services through its offices located in R.I., Conn. and Mass. The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540