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Bristol County Savings Bank provides \$4.6 million in financing

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Village at Potter Pond - South Kingstown, RI

SOUTH KINGSTOWN, RI Bristol County Savings Bank (BCSB), headquartered in Taunton, Mass., recently provided \$4.6 million in financing to Village at Potter Pond, LLC. The bank assisted 46 founding members of the organization with the purchase of approximately 10 acres adjacent to Potter Pond. Formerly known as Wakamo Park, a land-leased summer community, the “Village at Potter Pond” property in the heart of East Matunuck contains 72 summer cottages most of which are privately owned by each member.

Financing comes in light of the organization’s opportunity to purchase the land. Prior to purchase, all members were leasing the parcel from the seller with one-year lease terms. The purchase of the property ensures residents stability and full control. “As a community bank, we are pleased to establish a new relationship with this wonderful ‘community’ and help give its residents some peace-of-mind,” said Patrick Murray, president and CEO of Bristol County Saving Bank.

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