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Long of BankRI provides \$1.25 million refinancing to KSL Realty Cranston

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Jane Long, Bank Rhode Island 229 Main Street - Ashaway, RI

Ashaway, RI With business in Hopkinton continuing to experience growth, particularly in its village section of Ashaway, the commercial real estate division of Bank Rhode Island (BankRI) closed a deal to provide \$1.25 million in refinancing to KSL Realty Cranston, LLC to support the expansion of a local retail plaza.

The loan will assist KSL Realty Cranston, LLC with the construction of an addition to the plaza located at 229 Main St. The project will enable the plaza's principal tenant, Hopkinton Liquor Depot, to expand its retail space by more than 50%, from 7,000 s/f to 11,000 s/f. The plaza is also home to Main Street Pizza.

Jane Long, assistant vice president of commercial real estate for BankRI, facilitated the transaction on behalf of the bank.

"The retail plaza at 229 Main St., with its convenient proximity to I-95 and Rte. 3, is located in a high transportation area used by Rhode Islanders and visitors heading to the coastline and scenic southern part of our state," said Long.

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