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Washington Trust's Commercial Real Estate Group provides \$23.626 million financing to Union Mill, LLC

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Warwick, RI Washington Trust's Commercial Real Estate Group provided \$23.626 million in financing to Union Mill, LLC, for the mixed-use redevelopment of Pontiac Mill.

Originally constructed in 1863, Pontiac Mill is a 368,472 s/f former textile mill comprised of 24 buildings across a 15 acre site. The redevelopment of the property will convert the buildings into 130 loft-style residential units and 46,009 s/f of commercial space. The apartments will include 11 studio, 109 one-bedroom and 10 two-bedroom units. Each will be large, loft-style units with quality finishes featuring exposed brick walls and beams, high ceilings, large insulated windows, stainless steel kitchen appliances, granite countertops and tiled bathrooms. Common areas across the property will include a fitness center, dog run, garden areas, common sun deck overlooking the Pawtuxet River, kayak launch and clubhouse with a movie area and full bar for events.

"Union Mill, LLC has brought the long anticipated redevelopment of Pontiac Mill to fruition, and Washington Trust is pleased to be a part of this exciting project," said Julia Anne Slom, senior vice president & team leader of Washington Trust's Commercial Real Estate Group. "The adaptive reuse of one of Rhode Island's historic mills is wonderful for the community and the state."

Washington Trust's Commercial Real Estate Group provides commercial real estate mortgages for the construction, refinancing, or purchasing of investment real estate projects.

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