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Washington Trust provides \$9.8 million financing

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New Haven, CT Washington Trust's commercial real estate group provided \$9.8 million in financing to Route 34 Phase I, LLC, for the refinancing of a recently constructed Rite Aid Pharmacy and the completion of a 10,000 s/f retail building in downtown.

Located on Legion Ave./Martin Luther King Blvd. (Rte. 34), the property benefits from being on a busy thoroughfare just two blocks from Yale New Haven Hospital in downtown. The Rite Aid Pharmacy building is comprised of 14,578 s/f and was completed in 2016. The new building being constructed on the property will be home to The Learning Experience, one of the nation's largest for-profit providers of childcare and early childhood development services.

"This was a great opportunity to expand our relationship with Leyland Alliance," said Julia Anne Slom, senior vice president & team leader of Washington Trust's commercial real estate group.

"Washington Trust has been a creative and supportive financing partner for LeylandAlliance through multiple projects," said Howard Kaufman of LeylandAlliance. "We value our relationship and look forward to working on more new projects in the future."

Route 34 Phase I, LLC is a single asset limited liability company of LeylandAlliance, a New York mixed-use developer.

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