



# nerej

## Washington Trust provides \$11.7 million in financing

April 13, 2018 - Front Section

Westport, CT Washington Trust's Commercial Real Estate Group provided \$11.7 million in financing to JPM Westport, LLC, for the acquisition of a mixed-use commercial property. The two-story property was built in 1969 and is located on a 1.33 acre site at 180 Post Rd. Featuring a total of 34,062 s/f, the building is separated into five retail spaces ranging in size from 1,100 to 4,000 s/f on the ground floor and ten office spaces ranging in size from 1,154 to 6,250 s/f on the second floor. The property also includes a 100-space adjacent parking lot located one block from Main St.

"Washington Trust was very pleased to begin a relationship with Accel International, financing their acquisition of this premier Westport asset," said Julia Anne Slom, senior vice president and team leader of Washington Trust's Commercial Real Estate Group. "With its proximity to the downtown shopping and commercial district of Westport, the property's retail and office spaces are highly desirable."

"Washington Trust provided the best financial tools with great follow up and detail to make this investment opportunity a seamless acquisition," said Jodi Oh, a principal of Accel International.

JPM Westport, LLC, is a single asset limited liability company owned by the principals of Accel International.

Founded in 1800, Washington Trust is 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 Rhode Island, Connecticut and Massachusetts. The Washington Trust Company is a subsidiary of Washington Trust Bancorp, Inc., (NASDAQ:WASH). Additional information on Washington Trust and its subsidiaries can be found at <https://www.washtrust.com/>.