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Washington Trust provides \$11.7m in financing for JPM Westport, LLC

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Julia Anne Slom,
Washington Trust

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

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., one of the premiere retail locations in the state.

"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 & 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.

Washington Trust's Commercial Real Estate Group provides commercial real estate mortgages for the construction, refinancing, or purchasing of investment real estate projects. Financing ranges in size from several hundred thousand dollars up to multi-million dollar projects.

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