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Washington Trust provides \$17.4 million financing for 40,897 s/f office building

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Julia Anne Slom

Westport, CT Washington Trust's Commercial Real Estate Group provided \$17.4 million in financing to Maplewood Gorham Island, LLC, for the acquisition of a class-A office building on Gorham Island. Originally built in 1986, the three-story, 40,897 s/f building is located on a private island on the Saugatuck River. The 7.06-acre property's unique island setting provides views of the Saugatuck and sits in close proximity to downtown.

Tenants of the Gorham Island property include Maplewood Senior Living, a provider of senior residences across CT, MA, NY, and OH; the corporate headquarters of PetVet, a veterinary service provider; Team Tankers International, a leading chemical tanker company; and an office for U.S. Trust, a subsidiary of the Bank of America Corp.

"Washington Trust is excited to be involved with such a premier property in Westport," said Julia Anne Slom, senior vice president and team leader of Washington Trust's Commercial Real Estate Group. "Its location and quality are fabulous, and we are appreciative of the opportunity to do more business with these clients."

Maplewood Gorham Island, LLC, is a single asset limited liability company.

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