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## **First Bristol and Granoff making progress on Hampton Inn & Suites**

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First Bristol Corp. in partnership with Granoff Assoc. are redeveloping the former St. Francis Chapel at 58 Weybosset St. into a new 110 room Hampton Inn & Suites. The \$17 million investment will include historic rehab of the original 80-year old building as well as new construction for an 11-story addition.

The Hampton Inn will have 38 suites, 32 king rooms and 40 standard rooms. Amenities will include a fitness center, meeting rooms for up to 60, and a business center.

Rockland Trust Co. is providing \$11 million in financing through its new market tax credit program, which yields a rate substantially below standard lending rates for similar conventionally financed hotels. The project will also yield \$4.25 million in state and federal historic tax credits.

The project is scheduled to be completed in December

The hotel's 2-story atrium was designed by Parker-Torres Design, LLC. Newport Collaborative Architects designed the Hampton Inn. The rehab and new construction is being conducted by StoneStreet Construction.

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