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Washington Trust provides \$13.6 million to EIM Plainfield Pike, LLC for 214,720 s/f warehouse at 2700 Plainfield Pike, Cranston

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2700 Plainfield Pike - Cranston, RI

Cranston, RI Washington Trust's Commercial Real Estate Group recently provided \$13.6 million to EIM Plainfield Pike, LLC, an affiliate of Equity Industrial Partners, for the refinancing and renovation of a warehouse property located at 2700 Plainfield Pike. The warehouse is located off I-295 and less than 10 minutes from I-95, allowing for access in under two hours to Boston, Springfield, Worcester and Hartford.

The property is improved with 214,720 s/f of refrigerated and freezer space, which will help fill the demand for cold storage space generated by evolving ecommerce trends. The warehouse also features 34 exterior docks, four drive-in docks, 200 parking spaces, and 30 foot ceiling heights.

"Washington Trust was pleased to expand our relationship with Equity Industrial Partners," said Julia Anne Slom, senior vice president & team leader of Washington Trust's Commercial Real Estate Group. "Their renovated space will help meet the growing demand for refrigerated storage space, and is situated in a prime location with convenient interstate access."

EIP owns and manages a portfolio of over 70 properties encompassing over 19.8 million s/f throughout the U.S.

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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