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BankRI provides \$2.55 million to Walter L. Bronhard Real Estate for construction of 9-unit apartment building

December 10, 2021 - Rhode Island



130 Waterman Street - Providence, RI

Providence, RI Bank Rhode Island (BankRI), through its commercial real estate division, has financed \$2.55 million for the construction of a new residential building on the city's East Side. The loan was provided to Walter L. Bronhard Real Estate, a company whose portfolio features more than 30 properties.

The new, three-story building – located at 130 Waterman St. with frontage to Hope St. – houses nine, 3-bedroom, 3-bath apartments. Its construction was completed in summer 2021, with the

building reaching full rental capacity within the first two weeks of availability.

Each of the units is more than 1,050 s/f in size, and feature granite countertops, hardwood floors, high-end appliances, central air conditioning, built-in closets, and off-street parking.

“Providence’s East Side is not only among our state’s most desirable areas, it is also one of its most vibrant thanks to the proximity of scores of restaurants and shops,” said Andrew Deluski, senior vice president, commercial real estate for BankRI. “In this neighborhood, and in this market, it was no surprise to see our client experience the demand he did for space in such an appealing building.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540