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Washington Trust provides financing to Quarry Milford LLC

January 14, 2022 - Financial Digest

Milford, MA Washington Trust's Commercial Real Estate Group provided financing to Quarry Milford, LLC for the acquisition and redevelopment of Quarry Sq., a 196,674 s/f retail center, into a mixed use (retail and industrial/flex) property.

The borrowing entity is sponsored by RJ Kelly (RJK). RJK has expertise in acquisition, development/re-development, entitlement, construction, leasing, and asset/property management, with a portfolio consisting of land, office, R&D/flex, industrial, retail, mixed-use, and self-storage properties, and holdings throughout New England and beyond.

RJK intends to capitalize on the demand for industrial space by converting two vacant boxes (formerly Stop & Shop, TJ Maxx/HomeGoods) on the east side of the property to industrial flex space, while simultaneously repositioning the existing retail tenancy on the west side of the property. Once complete, the property will be comprised of 140,995 square feet of industrial flex and 55,679 square feet of retail space.

"We are excited to expand our relationship with RJ Kelly, who continues to meet market demand for industrial users," said Julia Anne M. Slom, Senior Vice President & Team Leader of Washington Trust's Commercial Real Estate Group.

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