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BankRI provides \$2.4 million to refinance Touchdown Realty's 10-unit project in East Greenwich

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exterior, 319 Main Street - East Greenwich, RI

interior, 319 Main Street - East Greenwich, RI

East Greenwich, RI Bank Rhode Island's (BankRI) Commercial Real Estate division has closed a deal with Touchdown Realty Group, LLC, providing \$2.4 million to refinance a 10-unit apartment building located at 319 Main St. The historic property is fully-occupied and underwent a complete rehabilitation that was completed in the spring of 2021.

Purchased by Touchdown Realty in 2020, the residential property at 319 Main St. consists of a mix of three studio, six 1-bedroom, and one 2-bedroom units. Among its full renovations were new kitchens and bathrooms; high-end, stainless steel appliances; granite countertops; and new flooring.

Andrew Deluski

"I don't think you can talk about great places in Rhode Island without mentioning Main St. in East Greenwich; it's an area where there is a lot of interest to live," said Andrew Deluski, senior vice president, commercial real estate for BankRI. "Thomas and Kelly have done a tremendous job reviving a building that holds true to the neighborhood's historic character – it was a pleasure to work with them and meet their financial needs."

Touchdown Realty Group, LLC was established by Kelly and Thomas Clayton and focuses on high-end renovations and single- and multi-family development projects. Both are licensed Realtors and contractors. Kelly is also the owner of Kelly Clayton Living, considered among the region's

premier design/contractor firms and known for merging modern designs with New England charm. Thomas is a former NFL player. Together, the Claytons have completed more than 60 projects since 2014.

BankRI's Commercial Real Estate Division provides financing for the construction, refinancing, or purchasing of investment real estate projects.

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