

Washington Trust provides \$27 million financing to Rocky Hill Properties for 144-unit, class A multifamily property

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Rocky Hill, CT Washington Trust's Commercial Real Estate Group has provided \$27 million in permanent financing to Rocky Hill Properties, LLC, for its 144-unit, class A multifamily property located at 11 Kensington Ln.

The property, known as Alterra, consists of 54 one-bedroom, one-bath units and 90 two-bedroom, two-bath units, which are located in five, three-story residential buildings. Amenities include a resort-inspired pool and deck with wi-fi, and outdoor lounge, fire pit and community grill, as well as a fitness facility, dog washing station, loaner bicycles, and a 2,727 s/f clubhouse.

"Washington Trust provided us with seamless execution for our recent refinancing of Alterra," said Howard Rappaport, principal, Continental Properties, "The team at Washington Trust was proactive and highly professional, and fully understands our needs as both a borrower and an operator."

"We are pleased to have provided financing for our borrower for Alterra, and to work with Howard and his team again," said Julia Anne Slom, senior vice president & team leader of Washington Trust's Commercial Real Estate Group. "This location gives occupants convenient access to major employers, entertainment, and retail areas throughout central Connecticut and beyond."

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