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Washington Trust opens comm'l. lending office in New Haven

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New Haven, CT The Washington Trust Company has expanded its Connecticut presence with the opening of a commercial lending office at 265 Church St., adjacent to its wealth management office. The bank also added three new vice presidents to the commercial lending office to develop and maintain commercial banking relationships throughout Connecticut.

“With the opening of the New Haven commercial lending office, Washington Trust can support more businesses and municipalities by continuing to provide commercial & industrial (C&I) loans, commercial real estate (CRE) financing, and cash management services across the state,” said Edward Handy III, Washington Trust chairman & CEO. “This expansion is vital to the Connecticut market as we believe there is growing demand for a bank like Washington Trust that offers a full line of deposit, lending, wealth management, and digital banking services, along with a high level of personal customer service.”

Washington Trust has provided financing to Connecticut businesses for over 200 years and has increased CRE and C&I financing in the New Haven/Hartford area in the last few years. Most recently, the bank has provided \$27 million in financing to Rocky Hill Properties, LLC in Rocky Hill; \$16.395 million to V20 Group-related entity in Darien; and \$1.4 million to DCR Anderson WAG, LLC in Waterbury.

Three new vice presidents join Washington Trust’s commercial lending team that now has a total of seven employees dedicated to the New Haven commercial lending office.

Earnest Clayton recently joined Washington Trust as vice president, commercial real estate. Clayton has more than a decade of commercial lending experience, including C&I credit analysis, portfolio management, construction loan monitoring and SBA loan underwriting. He previously served as vice president, senior commercial credit analyst, with Patriot Bank in Milford.

Lee Fernandez has more than 20 years of commercial real estate and banking experience and has been appointed vice president, commercial real estate. Fernandez has portfolio management experience in C&I, CRE and small business lending and joins Washington Trust from Ion Bank in Naugatuck, where he served as senior vice president of commercial lending.

Jeremy Canestri will serve as vice president, cash management, having joined Washington Trust from Webster Bank, N.A. Canestri has more than 15 years of banking experience, with 10 years of specialization in cash management operations and product development.

“We have a terrific team of commercial bankers who live, work, and have experience in the Connecticut market,” said Handy. “We look forward to being a key component to the growth and prosperity of the Connecticut economy.”

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