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Washington Trust provides \$8m for the const. of Mansfield Marketplace

October 23, 2008 - Retail

The Washington Trust Company's â€"commercial real estate group in partnership with its participant, Mansfield Bank, recently provided \$8 million in financing to HechtWin Mansfield, LLC for the construction of a 23,840 s/f retail center. â€"The center, named Mansfield Marketplace, will be located just west of Rte. 140, and will consist of two free standing buildings that will house AT&T, Sleepy's, Chipotle Restaurant, Omni Fitness Center and other future tenants.

The Hecht Company was founded in 2001 by Kenneth Hecht for the purpose of acquiring real estate assets for its own account, and to execute select brokerage assignments for a small number of clients. To date, The Hecht Company has completed more than 2 million s/f (primarily retail) of brokerage and acquisition transactions since its founding.

Due to the high volume of retail developments as principals, Hecht Development was founded in 2006 with the sole purpose of growing the company's equity property portfolio throughout the northeast.

"The addition of Mansfield Marketplace will enhance the retail growth of the Mansfield area," said John Warren, Washington Trust chairman and CEO. "We are pleased to have provided financing for this project."

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