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Bank Rhode Island finances construction of The One Ten apartment project

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North Kingstown, RI Bank Rhode Island's (BankRI) commercial real estate division has financed the construction of a new luxury apartment building. The building will be branded The One Ten and the project is already in progress. It is the latest development of Moran Properties and represents the final phase of the Saw Mill Square residential development.

Located within one mile of Quonset Point Development Park, The One Ten is centrally located in Rhode Island with highway access and proximity to beaches in nearby South County and Newport. Upon completion, it will be a four-story building consisting of 50 two-bedroom apartment units measuring 1,100 s/f each.

The building will have modern, high-end features and an extensive list of amenities. Among them include designer kitchens with waterfall islands, high-end appliances, ButterflyMX intercom system, and assigned parking and storage.

The property will also feature a roof deck with seating, an area for entertaining, pool with patio and sunning area, grills, fire pits, putting green, EV charging stations, and more. It's lobby will include a library and package station, and for residents with pets, there will be a dog wash station and fenced dog park.

"This is a simply stunning project that will offer a sophisticated living experience for residents, and in an area where there is strong demand for luxury living and top amenities," said Keb Brackenbury, EVP, division head, BankRI commercial real estate, and who facilitated the deal on the bank's

behalf. “We’re pleased to have met the financial needs of our client and to be the trusted lending partner for a group with such a stellar track record of development.”

BankRI’s commercial real estate division provides financing for the construction, refinancing, or purchasing of investment real estate projects.

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