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Washington Trust places \$783,750 mtge. for 7,435 s/f improve/refinancing

March 11, 2009 - Rhode Island

Washington Trust's Commercial Real Estate Group provided a \$783,750 commercial mortgage to Westminster Crossing, LLC of Providence, for refinancing and improvements of a 7,435 s/f industrial building, and a 1,900 s/f multi-family residence at 425 West Fountain St. The industrial building is leased to Alert Ambulance.

Westminster Crossing, LLC, is an affiliate of The Armory Revival Company of Providence. The Armory Revival Company renovates historic properties and develops residential communities to high standards of quality and design. Its three principals are Robert Dupre, LeBaron Preston, and Mark Van Noppen.

"This ideally situated property, recently renovated, offers well-located industrial space to Providence commercial tenants, and provides improved living space for three families," said John Warren, Washington Trust chairman and CEO.

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