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## **Washington Trust provides \$4.2 million financing to Newell Realty**

October 06, 2009 - Rhode Island

Washington Trust's commercial real estate group recently provided \$4.2 million in financing to Newell Realty of Fall River to provide refinancing on property located at 45 Newport Ave. The property is 30,000 s/f of retail space, currently occupied by CVS, Chelo's Restaurant, and a new fast food chicken restaurant called Pollo Campero.

Newell Realty is a privately held real estate development company engaged in the acquisition, development and management of office, retail, residential, and hotel properties. Newell's president is James Karam of Fall River.

"Newell Realty has a long track record of developing and acquiring commercial property," said John Warren, Washington Trust chairman and CEO. "This high traffic location will bring desired retail establishments to the East Providence area."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540