



**FOR IMMEDIATE RELEASE**

June 23, 2017

Michael J. Cerio  
Cerio Communications  
(401) 743-8269  
[Michael@CerioCommunications.com](mailto:Michael@CerioCommunications.com)

**BankRI Provides \$1.3 Million Financing to Esteoeste, LLC for  
Multi-Unit Residential Property on Providence's East Side**

**PROVIDENCE, R.I.** – At the beginning of June, **Bank Rhode Island's (BankRI)** Commercial Real Estate Division finalized a transaction of a \$1.3 million commercial mortgage to Esteoeste, LLC for the acquisition of 132 Elton Street in Providence as part of a 1031 Exchange.

Located in Providence's desirable East Side, 132 Elton Street consists of six residential apartments. The property is currently at full occupancy, with the majority of tenants representing graduate students attending Brown University, Johnson & Wales University, and the Rhode Island School of Design.

Jane Long, Assistant Vice President of Commercial Real Estate for BankRI, facilitated the transaction.

"Residential rental units on the East Side of Providence are always in high demand, particularly among students and young professionals," said Jane Long, Assistant Vice President of Commercial Real Estate, BankRI. "Our client is committed to preserving this property for residential use and we are pleased to have been able to meet their financial needs to acquire a multi-unit building that's conveniently located near Wayland Square and Blackstone Boulevard."

BankRI's Commercial Real Estate Division provides financing for the construction, refinancing, or purchasing of investment real estate projects. For more information, please contact Jane Long at (401) 574-1588, or [jlong@bankri.com](mailto:jlong@bankri.com).

**About Bank Rhode Island**

Bank Rhode Island, a wholly owned subsidiary of Brookline Bancorp, Inc. (NASDAQ:BRKL), is a full-service, FDIC-insured financial institution headquartered in Providence, Rhode Island. The bank operates 20 branches and more than 55 ATMs throughout Providence, Kent, Newport and Washington Counties. For more information, visit [www.bankri.com](http://www.bankri.com). You can also find BankRI on Facebook at [www.facebook.com/BankRhodelsland](https://www.facebook.com/BankRhodelsland).

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