



FOR IMMEDIATE RELEASE

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BankRI Provides \$2.55M for Construction of East Side Residential Building

Located at 130 Waterman Street near Brown University, building features nine, 3-bedroom units

PROVIDENCE, R.I. – Bank Rhode Island (BankRI), through its Commercial Real Estate division, has financed \$2.55 million for the construction of a new residential building on Providence’s East Side. The loan was provided to Walter L. Bronhard Real Estate, a company whose portfolio features more than thirty properties.

The new, three-story building – located at 130 Waterman Street with frontage to Hope Street – houses nine, 3-bedroom, 3-bath apartments. Its construction was completed in summer 2021, with the building reaching full rental capacity within the first two weeks of availability.

Each of the units is more than 1,050 sq. ft. in size, and feature granite countertops, hardwood floors, high-end appliances, central air conditioning, built-in closets, and off-street parking.

“Providence’s East Side is not only among our state’s most desirable areas, it is also one of its most vibrant thanks to the proximity of scores of restaurants and shops,” said Andrew Deluski, SVP, Commercial Real Estate for BankRI. “In this neighborhood, and in this market, it was no surprise to see our client experience the demand he did for space in such an appealing building.”

BankRI’s Commercial Real Estate Division provides financing for the construction, refinancing, or purchasing of investment real estate projects. To learn more, contact Andrew Deluski at (401) 574-1585.

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 40 ATMs throughout Providence, Kent, Newport and Washington Counties. For more information, visit www.bankri.com. You can also find BankRI on [Facebook](#).

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