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## **Worth Avenue Capital closes \$50,000 loan**

May 19, 2017 - Connecticut

Guilford, CT Worth Avenue Capital, LLC has closed a \$50,000 commercial loan on a newly formed LLC for a Connecticut-based real estate investor.

The loan proceeds were used by the borrower to consolidate some outstanding real estate related debts and the loan is secured by a first mortgage on real property in Madison, Connecticut with an underlying LTV of 18%. The loan was funded by one of WAC's private investors and the loan was funded in four days.

WAC's bridge loan will be paid off in full from the sale of a piece of real estate within the next several months.

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