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## **Worth Avenue Capital secures \$650,000 loan**

June 07, 2012 - Financial Digest

Worth Avenue Capital, LLC of Guilford, Conn. has closed a \$650,000 commercial loan to a small business in R.I. The loan was funded by one of WAC's private lenders and the loan proceeds were used to start a trade school in the salon industry. This credit facility was secured by various pieces of real estate that are owned by the borrower.

WAC was once again able to provide alternative financing for this particular small business thus enabling them to secure the necessary working capital to start their company as well as allow them to restructure their existing debt from a previous business venture.

As a result of the continued distressed economy in Southern New England, it remains very difficult for small businesses to obtain conventional bank loans to fund their business operations.

As evidenced by this transaction, WAC is now able to arrange financing for businesses in other New England and Northeastern states and will continue to grow its footprint in the months and years ahead.

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