



nerej

Worth Avenue Capital closes \$200,000 commercial loan

November 08, 2012 - Financial Digest

Worth Avenue Capital, LLC has closed a \$200,000 commercial loan for a boutique manufacturing company in Connecticut. The loan proceeds were used by the company to both restructure their debt as well as provide additional working capital to the company. The company just received a large order from an overseas customer that needed to be filled and the working capital that was generated from this loan closing will allow the company to complete the order for their customer. The loan was secured by a blanket mortgage on several pieces of real estate that are owned by the principals of the company and the loan was funded by one of WAC's private lenders. As a result of the continued distressed economy, the company was unable to obtain a conventional bank loan but was able to secure the funding through WAC's efforts. This new financing will allow the company to increase its revenue and grow its profits significantly. WAC specializes in raising debt capital for small closely held companies and also provides advisory services to those same small businesses who require a bank workout.

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