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WAC closes \$100,000 commercial loan

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Worth Avenue Capital, LLC (WAC) closed a \$100,000 commercial loan for a start-up restaurant. The loan proceeds were used by the borrower for leasehold improvements on the restaurant facility and the loan was secured by a first mortgage on a piece of commercial real estate.

A Connecticut-based community bank funded the transaction. Despite the difficult economic environment that continues to persist in the northeast and beyond and the dearth of capital that is available to small businesses, WAC was able to locate a lender who provided financing for this new venture within two weeks from application.

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