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## **Worth Avenue Capital closes \$1.25 million SBA 7A loan for CT business**

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Worth Avenue Capital, LLC (WAC) has closed a \$1.25 million SBA 7A loan for a Connecticut based manufacturer and distributor of food products. The loan proceeds were used to purchase a commercial building that is already occupied by one of the company's divisions and the loan was funded by a commercial finance company with a national presence.

The company's attempts to obtain a conventional bank loan to provide the financing for the purchase of this building proved to be unsuccessful. As a result of these unsuccessful efforts, the company retained WAC to assist them with their financing needs and WAC was able to quickly source their financing request to a well established non bank commercial lender. Subsequently, WAC's efforts enabled its client to obtain the necessary financing to purchase the building and, for basically the same monthly expense, the company now owns the building that they occupy and they have eliminated their rental expense on that property.

WAC specializes in arranging debt financing for both small businesses and real estate developers/investors and also handles bank workouts for those same clients.

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