



CELEBRATING  
55 YEARS

# nerej

## **Worth Avenue Capital closes \$325,000 commercial loan**

March 06, 2015 - Connecticut

Worth Avenue Capital, LLC (WAC) closed a \$325,000 commercial loan for a Connecticut based company that specializes in designing; installing; and servicing swimming pools. The loan proceeds were used for both debt restructuring and working capital purposes and the loan was funded by one of WAC's private lenders. This new loan is secured by a first mortgage on the company's headquarters in Connecticut.

Specifically; the company needed additional working capital to provide a cash reserve for them during the slow winter and early spring months. In addition; by restructuring their debt; the company is now eligible to refinance a family owned asset with low cost conventional capital which will enable them to pay off a portion of the private debt that they had previously incurred. By accomplishing this debt restructuring; the company will reduce its overall cost of capital and monthly debt service.

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