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Worth Avenue Capital closes \$100,000 loan

March 19, 2015 - Connecticut

Worth Avenue Capital, LLC closed a \$100,000 commercial loan for a Connecticut-based manufacturer and distributor of sheet metal products. The loan proceeds will be used by the company for working capital purposes. It was funded by one of WAC's private lenders.

The loan is also secured by a blanket mortgage on two buildings that are owned by the principal's of the company, as well as a blanket UCC-1 filing on the company's business assets.

The company's revenue grew by 33% between 2013 and 2014 from \$6 million in 2013 to \$8 million in 2014. As a result of their growth during that time period, the company will use the additional working capital to fund their outstanding accounts receivable.

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