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Worth Avenue Capital, LLC closes \$500,000 commercial loan

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Worth Avenue Capital, LLC (WAC) closed a \$500,000 commercial loan for a Conn. based company that specializes in swimming pool design, installation and renovations. The loan is secured by real property and was funded by one of WAC's private commercial lenders.

The loan proceeds were used to pay off two outstanding commercial loans with one of the largest banks in the U.S. who had taken an adversarial position against this company and the bank was unwilling to restructure or refinance the debt for the company. As a result the company retained the services of WAC who was able to refinance this debt and extricate the company from a distressed situation as well as enabling the company to sever a relationship with an unfriendly lender. The bridge loan that WAC provided for this company will allow the client to regroup and seek permanent financing from a more suitable commercial lender within the very near future.

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