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Worth Avenue Capital, LLC closes \$125,000 commercial loan to real estate developer in Mass.

April 23, 2015 - Front Section

Worth Avenue Capital, LLC (WAC) closed a \$125,000 commercial loan to a real estate developer. The loan proceeds will be used to complete the renovations of two of the developer's buildings, which were acquired with his own capital, and the loan is secured by a blanket first mortgage on those two properties. The loan was funded by one of WAC's private lenders. This developer already has inexpensive permanent bank financing on several of his other holdings and he will refinance and pay off WAC's private capital with additional new bank financing upon completion of the renovations of these two properties. The developer is taking advantage of WAC's fast loan approval process and quick loan closings so that he is able to rapidly proceed with his construction projects by having the availability of fresh capital.

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