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## **Worth Avenue Capital closes \$500,000 commercial loan to New England based manufacturer**

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Worth Avenue Capital, LLC (WAC) closed a \$500,000 commercial loan to a New England based manufacturer and distributor of high performance construction products. The loan proceeds were used by one of the company's newly created real estate entities as a down payment for the purchase of a piece of investment real estate. The loan is secured by a blanket mortgage on several other properties that are owned by the principal of the company and the loan was funded by one of WAC's private lenders.

The operating company who is involved in this transaction has a very strong financial condition and, with the assistance of WAC, was able to secure an additional commercial loan in the seven figure range from a New England based commercial bank whose loan proceeds will enable the company to complete the purchase of the real estate. WAC's private loan for \$500,000 represents "gap" financing for the borrower as it bridged the gap between the purchase price of the property and the bank provided the long term financing.

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