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WAC closes \$300,000 commercial loan

June 18, 2015 - Connecticut

Worth Avenue Capital, LLC (WAC) closed a \$300,000 commercial loan for a Connecticut-based small business that specializes in custom automobile, motorcycle and vintage vehicle restoration. The loan proceeds were used to not only purchase the building that the company had been leasing, but also to provide short-term working capital for the business.

The loan is secured by a first mortgage on the real estate that the company purchased through an LLC and a UCC-1 filing on all of the company's business assets. One of WAC's private lenders provided the funding for the loan.

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