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Worth Avenue Capital, LLC closes \$165,000 loan for CT real estate investor

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Worth Avenue Capital, LLC (WAC) closed a \$165,000 commercial loan to a real estate investor for the purpose of purchasing a multi family home. This investor was able to purchase this property via a short sale from a nationally recognized loan servicing company for approximately 55% of the property's existing market value.

The loan is secured by a first mortgage on the newly purchased property in and was funded by one of WAC's private lenders.

This property is already fully rented and is generating solid cash flow. The investor who purchased the property should be able to refinance WAC's bridge loan within six months through a long-term loan from a conventional lender or it may have an opportunity to "flip" this property at a substantial short-term profit.

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