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## **Worth Ave. Capital closes \$125,000 commercial loan**

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Michael Ciaburri, Worth Avenue Capital, LLC

Fairfield, CT Worth Avenue Capital, LLC (WAC) has closed a \$125,000 commercial loan for a builder in Fairfield County, as a “fix and flip” project. The loan is secured by a blanket first mortgage on two properties in CT that the borrower owns and the loan closed in less than one week and was funded by one of WAC’s private investors with an underlying LTV of 36%.

The borrower is a repeat client of WAC who made a loan to this company late in 2016 on another “fix and flip” property in which the borrower has already sold that property, paid off WAC’s bridge loan and made a substantial profit on that transaction. This borrower has proven to be a savvy real estate investor and expects to complete his latest “fix and flip” project within the next six months or so and will then pay off WAC’s bridge loan.

WAC specializes in arranging debt financing for both small businesses and real estate developers/investors and also handles bank workouts.

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