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Worth Avenue Capital closes \$50,000 commercial loan to a Connecticut-based real estate investor

March 17, 2017 - Front Section

Higganum, CT Worth Avenue Capital, LLC has closed a \$50,000 commercial loan to a Connecticut-based real estate investor for a “fix and flip.” The loan proceeds were used by the borrower to purchase a property as an investment for the purpose of renovating the property and then placing it back on the market for a quick sale.

The borrower was able to purchase this property in a foreclosure from a local bank at a price that is well below the property’s real market value. The loan was funded by one of WAC’s private investors and the loan is secured by a first mortgage on the property with an underlying LTV of 37%.

The borrower was able to use WAC’s bridge financing with its “fix and flip” product which will enable them to realize a solid profit upon the sale of the property.

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