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Worth Avenue Capital finalizes \$335,000 loan

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Guilford, CT Worth Avenue Capital, LLC (WAC) closed a \$335,000 commercial loan to a wholesale distribution company in New Haven County. The loan proceeds were used by the company for working capital purposes and the loan is secured by a mortgage on an investment property in Nantucket, Mass. The loan was funded by one of WAC's private investors with an underlying LTV of 45%.

This company is a repeat client of WAC. The principals of the company have a liquidity event that will occur in the fall that will allow them to make a substantial pay down of the principal balance of this bridge loan and the remainder of the outstanding balance will be paid off through the company's general cash flow.

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