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## **Worth Avenue Capital, LLC closes \$300,000 commercial loan for a deli/restaurant**

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Darien, CT Worth Avenue Capital, LLC closed a \$300,000 commercial loan for a deli/restaurant that is located on Rte. 1. The loan proceeds were used to consolidate debt and the loan is secured by a second mortgage on the business' property with an underlying LTV of 58%. The loan was funded by one of WAC's private investors.

The borrower was able to take advantage of WAC's second mortgage product and streamlined loan approval process to enable the business to quickly access capital and pay off various creditors and obtain much needed working capital for its day to day operations.

The borrower will pay off WAC's bridge loan either by obtaining permanent bank financing or the sale of the property.

WAC specializes in arranging debt financing for both small businesses and real estate developers/investors and also handles bank workouts for those same clients. WAC maintains offices in both Guilford and Westport, Connecticut as well as Palm Beach, Florida.

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