



nerenj

Worth Avenue Capital closes \$415,000 loan

July 07, 2017 - Front Section

Manchester, NH Worth Avenue Capital, LLC (WAC) closed a \$415,000 commercial loan for a seasoned real estate investor. The loan proceeds were used to purchase a commercial building in Southern New Hampshire and the loan is secured by a blanket mortgage on both the N.H. property as well as another investment property in R.I. The loan was funded by one of WAC's private investors with an underlying LTV of 68%.

The borrower took advantage of WAC's streamlined lending process to purchase this real estate asset at a very favorable entry price. This investor already owned another real estate asset near this property and wanted to continue to acquire additional properties in that region.

The borrower expects to be able to obtain conventional bank financing on this property within the next year or so that will enable them to 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 for those same clients.

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