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Worth Avenue Capital closes \$110,000 commercial loan to a small construction company in CT

September 22, 2017 - Front Section

Moodus, CT Worth Avenue Capital, LLC has closed a \$110,000 commercial loan to a small construction company in Connecticut. The loan proceeds were used to purchase a “fix and flip” property in Moodus. The loan is secured by a blanket first mortgage on the property that was purchased in Moodus, as well as a blanket second mortgage on another property in Moodus. The loan was funded by one of WAC’s private investors.

The borrower is purchasing the property for well below its intrinsic market value and expects to realize a substantial profit upon selling the fully renovated property after its completion and after it pays 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. WAC maintains offices in both Guilford and Westport, Conn. as well as Palm Beach, FL.

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