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Worth Avenue Capital closes \$240,000 loan

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Trumbull, CT Worth Avenue Capital, LLC (WAC) has closed a \$240,000 commercial loan for a small construction company in Fairfield County. The loan proceeds were used to purchase a “fix and flip” property. The loan was funded by one of WAC’s private investors and is secured by a first mortgage on the property that the borrower purchased.

The borrower has extensive experience at renovating investment properties and is a repeat borrower for WAC. He expects to undertake cosmetic improvements to the property and then list the property for sale upon completion of those renovations. The property should then sell to a qualified buyer within six months or so thus allowing the borrower to monetize their investment after it pays off WAC’s bridge loan.