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## **Worth Avenue Capital closes \$70,000 loan for working capital purposes**

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Washington, CT Worth Avenue Capital, LLC (WAC) closed a \$70,000 commercial loan to a small single shareholder corporation. The loan proceeds were used by this business for working capital purposes and the loan is secured by a second mortgage on real property located in the area with an underlying LTV of 50%. The loan was funded by one of WAC's private investors. WAC funded this loan within six days from the request.

The borrower needed to move quickly to obtain working capital for his business and did not have time to deal with the bureaucracies of the banks for the business' financing needs. The company has a number of liquidity events that will occur within the next six months to one year and will use the proceeds from those events 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. WAC maintains offices in both Guilford and Westport, CT as well as Palm Beach, Florida.

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