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Worth Avenue Capital closes \$350,000 loan

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Concord, MA Worth Avenue Capital, LLC (WAC) closed a \$350,000 commercial loan to an LLC that is being used for real estate investment purposes. The loan is secured by a first mortgage on real property in Concord, with an underlying LTV of approximately 27% and the loan proceeds were used to restructure some existing debt on the aforementioned property. The loan was funded by one of WAC's private investors. The borrower expects to sell the property within the next six months or so thus enabling them to pay off WAC's bridge loan

The borrower was having difficulty obtaining conventional financing due to some existing credit issues so they contacted WAC and were able to take advantage of its streamlined loan approval process and received a written commitment from WAC on their request within 24 hours.

WAC specializes in arranging debt financing for both small businesses and real estate developers/investors and also handles bank workouts for those same clients. You can learn more about WAC by taking a look at the website and Youtube video or by contacting WAC's principal, Michael M. Ciaburri at worthavenuecapital@gmail.com or (203)605-4082. WAC maintains offices in both Guilford and Westport, Connecticut as well as Palm Beach, Florida. You can now follow @worthavecapital on Twitter for the latest lending news.

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