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Worth Avenue Capital closes \$400,000 CRE loan

May 18, 2018 - Connecticut

Guilford, CT Worth Avenue Capital, LLC (WAC) closed a \$400,000 CRE loan to a prominent real estate developer in Connecticut. The loan proceeds will be used by the borrower for working capital purposes on one of his real estate development projects in Connecticut. The loan is secured by a second mortgage on a piece of commercial real estate in Fairfield County, whose tenants include Longhorn Steakhouse, Chili's, and TD Bank. The loan was funded by one of WAC's private investors. The borrower has the aforementioned property in Fairfield County, listed for sale with another prominent CRE broker and will pay off WAC's bridge loan upon the sale of that property. WAC was able to close this loan within six days of the actual loan request.

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