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## **Worth Avenue Capital places \$1.5 million commercial loan**

September 14, 2018 - Financial Digest

Boston, MA Worth Avenue Capital, LLC (WAC) is pleased to announce that it just successfully closed a \$1.5 million commercial loan to a middle market manufacturing company in Penn. The loan proceeds will be used by the company for working capital purposes for a new product line and the loan is secured by a blanket second mortgage on an industrial building in Philadelphia, and a luxury residential property in Edgartown, Mass. (Martha's Vineyard) with an underlying LTV of 60%. The loan was funded by a syndication of a few of WAC's private investors.

The borrower is experiencing explosive growth with its new product line and needed to secure financing quickly in order to foster the funding of this new product. WAC expects this bridge loan to be paid off in full within one year from the sale of a piece of real estate.

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