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WAC Stormfield closes \$1.475 million loan

January 18, 2019 - Connecticut

Hartford, CT WAC Stormfield, LLC closed a \$1.475 million loan to a CT-based real estate developer and investor. The loan proceeds were used by the borrower to invest in a real estate project in New Jersey and the loan is secured by a second mortgage on commercial real estate that is located in Fairfield County, in which the tenants are NYSE traded and class A tenants.

The borrower has the aforementioned property under contract for sale. Thus, the borrower will pay off WAC Stormfield's bridge loan in full on the date of the closing of the sale of that property. This real estate developer and investor is a repeat client of Worth Avenue Capital, LLC and WACStormfield was able to fund this bridge loan request within two weeks.

WAC Stormfield is a co-branded private lending division that was created by Michael Ciaburri of Worth Avenue Capital, LLC and Wesley Carpenter of Stormfield Capital, LLC.

This partnership entity specializes in making loans to both real estate developers and investors who need to need to obtain fast capital to take advantage of opportunistic real estate transactions.

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