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## **Worth Avenue Capital, LLC closes a \$250,000 commercial loan**

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Norwalk, CT Worth Avenue Capital, LLC (WAC) closed a \$250,000 commercial loan to a builder/real estate developer in Fairfield County. The loan proceeds are being used to complete the construction of a duplex. The loan is secured by a blanket mortgage on three separate pieces of real estate that are located in Norwalk, Wilton and Uncasville. The loan was funded by one of WAC's private investors.

The borrower is a repeat customer of WAC who expects to complete the construction of the duplex within the next few months and list the property for sale. Upon the sale of the property, the borrower will pay off WAC's bridge loan in full.

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