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Worth Avenue Capital closes a \$70,000 commercial loan

September 20, 2019 - Connecticut

Litchfield, CT Worth Avenue Capital, LLC (WAC) closed a \$70,000 commercial loan to a small business in Litchfield County. The loan proceeds will be used by the borrower for working capital purposes and the loan is secured by a second mortgage on real property at the company's place of business in Connecticut with an underlying LTV of 50%. This company is a repeat borrower of WAC. This loan was funded by one of WAC's private investors.

The borrower has a liquidity event that will occur within the next six months and the proceeds from that event will be used to pay off this loan in full. WAC was able to fund this loan within one week.

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