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## **WAC closes \$250,000 loan**

March 20, 2020 - Connecticut

Guilford, CT Worth Avenue Capital, LLC (WAC) closed a \$250,000 commercial bridge loan to an LLC that is controlled by a real estate professional in New England. The loan proceeds were used by the borrower as an equity investment in an existing business and the loan is secured by a first mortgage on a multi family investment property in Fairfield County, with an underlying LTV of 60%.

The borrower has substantial annual income and will be able to pay off WAC's loan in full within one year. In addition, this LLC is a repeat borrower of WAC's who has funded multiple loans for this entity.

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