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WAC closes \$100,000 commercial bridge loan

March 27, 2020 - Retail

Greenwich, CT Worth Avenue Capital, LLC (WAC) closed a \$100,000 commercial bridge loan to a restaurant/market. The loan proceeds were used by the borrower for working capital purposes and the loan is secured by a first mortgage on a historic commercial building where this business is located with an underlying LTV of approximately 10%.

This business is a repeat borrower of WAC's and they expect to pay off the bridge loan through general cash flow within one year or less.

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