



nererj

Despite COVID-19 challenges, Worth Avenue Capital will continue to provide short term bridge financing

April 17, 2020 - Front Section

Guilford, CT Despite the recent challenges that COVID-19 has caused in the marketplace, Worth Avenue Capital (WAC) was able to close a commercial loan for the purchase of a multi-family investment property in Connecticut. The spreading of the virus as well as both its short and long term negative impact on the economy and the real estate and public equity markets has fostered tremendous inertia for both lenders and borrowers. As a result, lenders have become much more selective and are undertaking a more comprehensive approach in their due diligence processes in analyzing a loan request. On the flip side, borrowers may be more reticent in the short term in proceeding with new Cap Ex expenditures and/or new real estate acquisitions thus creating new inhibitions in seeking additional debt capital.

WAC is well capitalized and, as a result, has both the wherewithal and the available liquidity to continue as a “go to” short term bridge lender for both the small business community and real estate developers/investors.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540