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## **WAC arranges mezzanine funding**

February 19, 2021 - Connecticut

Hartford, CT Worth Avenue Capital, LLC (WAC) closed a \$300,000 commercial real estate mezzanine funding on a mixed-use building in downtown for an investor. This facility was funded by one of WAC's private investors and this investor obtained a minority equity stake in the aforementioned property.

The sponsor will redeem the equity stake within the next 12 months or less either by refinancing the property in downtown or through a liquidity event. Upon the occurrence of either event, WAC's investor will monetize their investment in this property.

Worth Avenue Capital specializes in arranging debt financing for both small businesses and real estate developers/investors and also handles bank workouts for those same clients.

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