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## **Worth Avenue Capital arranges \$100,000**

May 21, 2021 - Connecticut

New Haven, CT Worth Avenue Capital, LLC (WAC) closed a \$100,000 commercial loan for a small real estate development/investment company. The loan proceeds will be used to renovate one of the company's real estate investments in the city and the loan was funded by one of WAC's private investors. The loan is secured by a blanket second mortgage on two separate investment properties in the city as well as a blanket mortgage on a third investment property in Hamden. The LTV on this transaction is approximately 50%.

The company is a repeat borrower of WAC's. This short term bridge loan will be paid off in full by the borrower within one year or less from either cash flow or from the refinancing of one or more of the company's investment properties.

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. WAC maintains offices in both Guilford and Greenwich, Conn. as well as Palm Beach, FL.

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