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## **Worth Avenue Capital arranges \$550,000 bridge loan**

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Hartford, CT Worth Avenue Capital, LLC (WAC) closed a \$550,000 bridge loan to a real estate investor in greater Hartford. The investor is a surgeon by trade, who has also built a real estate investment portfolio that he continues to grow and develop.

The loan proceeds are being used for both renovations and leasehold improvements on an asset in an industrial park in the region.

The loan is secured by a blanket second mortgage on four separate properties in both Connecticut and New York and the loan was funded by one of WAC's private investors with an underlying LTV of approximately 60%.

Upon the completion of both the renovations and leasehold improvements to the property, the borrower will obtain long-term conventional financing on the property to pay off WAC's short term bridge loan. The investor is one of WAC's many repeat borrowers.

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