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## **Worth Avenue Capital closes \$200,000 CRE loan**

October 08, 2021 - Financial Digest

Greenwich, CT Worth Avenue Capital, LLC (WAC) has closed a \$200,000 CRE loan to a CT-based real estate investor. The loan proceeds will be used for working capital purposes and the loan is secured by a second mortgage on a local commercial condominium, with an underlying LTV of 31%. The loan was funded by one of WAC's private investors within one week.

The borrower maintains a long-term lease from a medical professional and earns substantial rental income from the property which is situated in a prime location town. WAC's short-term bridge loan will be paid off in full once the borrower obtains long-term financing from a conventional lender.

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