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Worth Avenue Capital provides \$125,000 short-term bridge loan

December 17, 2021 - Connecticut

New Haven, CT Worth Avenue Capital, (WAC) closed a \$125,000 commercial loan to a small business in the city. The loan proceeds will be used for working capital purposes and the loan is secured by a second mortgage on a property in New Haven County, with an underlying LTV of 55%.

The borrower is a small business that quickly needed access to a short-term bridge loan and WAC was able to fund this loan request within one week.

Prior to contacting WAC for their financing needs, the borrower initiated a loan request with a local bank who expects to fund the borrower's loan request within a few months thus enabling the borrower to pay off WAC's bridge loan in full.

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