



# nererj

## **Worth Avenue Capital (WAC) loans \$200,000 to developer/investor for construction financing**

January 21, 2022 - Connecticut

Norwalk, CT Worth Avenue Capital (WAC) closed a \$200,000 short term bridge loan to a real estate developer/investor. The loan proceeds were used towards additional construction financing on a residential development project and the loan is secured by a blanket mortgage on two other investment properties that the borrower owns in the city.

The borrower and his business partner expect to finalize their final construction financing with a local bank that will enable them to pay off WAC's bridge loan in full as well as complete the aforementioned construction project. This developer is one of WAC's repeat borrowers.

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