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

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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.

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