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## **Worth Avenue Capital arranges \$60,000 bridge loan**

May 20, 2022 - Connecticut

Wallingford, CT According to Worth Avenue Capital, LLC (WAC) principal, Michael Ciaburri, the firm closed a \$60,000 commercial loan for an LLC. The loan is secured by a first mortgage on real property with an underlying LTV of 33% and the loan proceeds were used by the borrower for working capital purposes.

WAC does not typically fund loan requests for less than \$150,000 but an exception was made in order to fund the aforementioned transaction. The loan was funded as an accommodation to the borrower's attorney who expressed that his client had a real need for a short term bridge loan. The borrower has actively listed the property for sale and WAC's bridge loan will be paid off in full upon the sale of the property.

WAC maintains offices in both Guilford and Greenwich, Conn.as well as Palm Beach, Fla.

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