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Worth Avenue Capital provides \$75,000 commercial loan to small business

July 22, 2022 - Connecticut

Bristol, CT Worth Avenue Capital, LLC (WAC) closed a \$75,000 commercial loan to a small business. The loan is secured by a first mortgage on real property with an underlying LTV of 30%. The borrower is using the loan proceeds to provide short term working capital for their business.

The borrower is actively selling the property in the area, and will pay off the short term bridge loan in full upon the sale of the property.

WAC does not typically originate commercial loans for under \$150,000. It made an exception in this instance to accommodate a client of a local attorney with whom WAC has a long standing relationship.

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