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Worth Avenue Capital, LLC funds \$500,000 construction loan

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Montville, CT Worth Avenue Capital, LLC (WAC) has funded a \$500,000 follow on construction loan to a Connecticut-based real estate developer. The borrower is one of WAC's many multiple repeat borrowers who has partnered with WAC on numerous development projects over the last several years.

The loan proceeds will be used to complete the final stages of the construction of six new condominium units at a development project in town. The construction of these condo units should be completed within the next 30 days and the borrower already has multiple buyers in line to purchase these units at an average price of \$400,000 per unit. The closing on the sale of these condo units should occur within the next 90 days. Upon the sale of these units, the borrower will repay the aforementioned loan in full as well as the other construction loans that WAC funded on this successful development project.

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