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Worth Avenue Capital arranges \$400,000

April 18, 2025 - Connecticut

Greenwich, CT Worth Avenue Capital, LLC closed a \$400,000 commercial loan for a Conn.-based real estate investor. The loan proceeds were used for working capital purposes and the loan is secured by a first mortgage on a commercial condominium unit with an underlying LTV of 33%.

The borrower owns two units in a medical building that is located in the “hub” of town that is walking distance to Rte. 1 and Post Rd. This medical building is typically fully leased with tenants, especially dentists and periodontists. Both of the borrower’s units are leased to a periodontist who signed a new 10-year lease on both units. The tenant is spending \$300,000 in leasehold improvements inside both units that will further increase the market value upon completion.

The sponsor is one of WAC’s multiple repeat borrowers who is in the midst of restructuring all of the existing debt on both of these condominium units and expects to pay off this short-term bridge loan within the next several months.

WAC continues to be a very active bridge lender in both Greenwich and the other luxury towns of Fairfield County, Connecticut.

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