



nerej

Jasie of Pioneer Financial closes over \$1.3 million in multiple transactions

December 09, 2009 - Financial Digest

Pioneer Financial Group, LLC recently placed permanent financing in excess of \$1.3 million on behalf of three separate borrowers. Managing member Sean Jasie worked with the borrowers in securing the loans. The specifics of the loans were not disclosed.

Each loan was a blanket lien against multiple multi-family properties. The borrowers were all local development groups, unrelated to one another. Each of the borrowers recently purchased and rehabbed the properties using private money. They all wanted to refinance to recoup some of the rehab funds invested, as well as reduce the current interest rate.

The renovations typically included: new kitchens and baths, some exterior work, as well as some updated systems. The borrowers purchased, rehabbed and tenanted all units within a six-month time frame. The Providence rental market is a nice mix of university students and young professionals.

"With residential lenders unwilling or unable to provide flexible rehab financing, many of our developers look to us for financial solutions. Our private lenders provide the needed capital to secure and reposition multi-family properties in upcoming markets. Our permanent financing solutions allow our clients to refinance these private loans quickly and cost effectively into lower interest, longer term notes." said Jasie.

Pioneer Financial Group is a commercial finance company headquartered in Quincy, MA that offers brokerage, consulting, appraisal and insurance capabilities to commercial clients in need of financing.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540