



CELEBRATING
55 YEARS

nerej

Jasie of Pioneer Financial secures \$500,000 financing for Liberty St., LLC

May 12, 2010 - Financial Digest

Pioneer Financial Group, LLC recently placed permanent financing in the amount of \$550,000 on behalf of Liberty Street, LLC. Managing member Sean Jasie worked with the borrowers in securing the loans.

The Liberty St. property is located outside of the city. The loan was placed with a local lender with a five-year fixed rate, set at 7.00%. The loan proceeds were used to pay off existing debt, as well as replenish some working capital used to recently renovate the property.

The property is a 4,500 s/f mixed-use property that includes four residential apartments and a storefront at street level. Each apartment has three bedrooms.

"The borrower purchased the property using private funds last year. They rehabbed all of the units and filled them with market rent tenants to turn around the operation. Our lender recognized the value-added component of the transaction and was happy to replace high-interest debt with a lower interest product along with some cash proceeds," 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