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## **Jasie of Pioneer Financial Group closes \$1.6 million in two loans**

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Pioneer Financial Group, LLC recently placed permanent financing in the amount of \$500,000 on behalf of Somerville investor. Pioneer also placed \$1.1 million on behalf of 81 Hillside Street, LLC. Managing member Sean Jasie from the Quincy office worked with the borrowers in securing the loans.

The two-unit Somerville property is located just outside of Davis Sq. at 362 Highland Ave. The loan was placed with a local lender and has a 5-year fixed rate, set at 6.00% with only 20% down required at closing. The borrower plans on installing new windows, refinishing the wood floors and updating the kitchens and baths. The Davis Sq. rental market is very vibrant, with a mix of students, young professionals and young families.

The property located at 81 Hillside St. in Boston is a 3-unit building that was completely renovated, inside and out, over the past year. The borrower originally purchased the property in November of 2009 and gut rehabbed the interior, creating 4 bedroom units on each floor. They also repaired the roof and exterior cedar shakes and painted the exterior. The units have open floor plans with granite and stainless kitchens and tile baths. The borrower refinanced the property to take out an existing construction loans, as well as recoup some out-of-pocket rehab costs. The original construction loan was also placed by Pioneer Financial.

"At a time when banks have tightened lending and are really scrutinizing every deal, we are still able to provide our clients quality funding options," said Jasie.

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