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Jasie of Pioneer Financial Grpup closes \$1.55 million construction financing for LaGrange Manor

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Pioneer Financial Group, LLC recently placed construction financing in the amount of \$1.55 million on behalf of LaGrange Manor, LLC for a seven-unit condo project. The property is located at 841 LaGrange St. Managing member Sean Jasie from the Quincy office worked with the borrower in securing the loan.

The loan was placed with a north shore bank and has an 18-month floating rate, set at 6.75%, interest only. The developers will be knocking down an existing single family residence and constructing condo units. The condo project will feature seven units - all 2 bed, 1.5 bath units with garage parking. The units will feature granite and stainless kitchens with tile baths. The seven units will range in size from 900 s/f up to 1,600 s/f, priced between \$310,000 and \$430,000.

"Most local lenders have halted all spec development programs. Pioneer still has multiple construction sources ready, willing and able to lend on spec condo projects," 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.

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