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Jasie of Pioneer Financial places \$9 million on behalf of two clients

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Pioneer Financial Group, LLC recently placed financing in excess of \$9 million on behalf of two clients. One loan was a 23-unit condo construction loan, the other an 18-unit portfolio consolidation/refinance loan.

Managing member Sean Jasie worked with a local bank in securing the construction loan in the amount of \$4.25 million for Trumbull-Saratoga, LLC. The note has a 2-year term with a variable interest-only interest rate fixed at a small spread over prime. Approximately one quarter of the loan amount was used to retire an existing land bridge loan.

The property, located on Saratoga St. in East Boston, is an existing 2-story building, approximately 20,000 s/f. The unit mix will be mostly one and two bedrooms.

Jasie worked with a national Fannie Mae lender in securing the portfolio refinance loan in the amount of \$5.318 million for Oswald St., LLC. The note has a 10-year term with an interest rate fixed just under 6.50%. The loan proceeds were used to recoup rehab funds expended by the borrower during the year.

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