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Jasie of Pioneer Financial Group, LLC places \$2 million financing for two clients

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Pioneer Financial Group, LLC recently placed financing in excess of \$2 million for 2 separate clients. Pioneer's managing member Sean Jasie secured \$1.475 million on behalf of a Somerville client and \$600,000 for a Cambridge client.

The Somerville loan(s) involve three properties located in and around the Davis Sq. section of the city. Two of the properties are multi-family buildings that had been recently updated, new rugs, wood floors and appliances. The third building is a mixed-use building located right on Highland Ave. It has a real estate office at street level and a 1-bedroom apartment located in the basement. The borrower wanted to refinance all three existing mortgages to lower interest rates and increase property cash flow. Refinanced through a local bank, the new notes have a 5.4% interest rate with 30-year amortization.

The Cambridge client was looking to refinance a private (high interest) note, recoup some cash spent on property upgrades and pay off some additional existing debt. The property is located at 1124 Cambridge St. The property owner operates The Midwest Grille on the first floor, there are six apartments above. The loan request came in at less than 50% LTV with a note rate below 6% and was completed by a north shore lender. Based on a few moving parts to this request, the borrower was surprised at how quickly the lender approved and funded the request.

"Once again, our lending sources came through for our borrowers. Both of these transactions had multiple moving parts. Our lenders were able to comb through the issues and identify the underlying value in each of these properties," said Jasie.

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

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