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Jasie of Pioneer Financial Group closes on \$3 million loan for LGL, LLC

October 27, 2011 - Retail

Pioneer Financial Group, LLC recently placed blanket financing in the amount of \$3 million on behalf of LGL, LLC. Managing member Sean Jasie worked with the borrower in securing the loan.

The loan blankets four properties the borrower owns. One property is commercial building located at 612 Blue Hill Ave. The property is a mix of office space and street level retail space. Two other properties are standalone retail buildings located on the South Shore. The last property is another retail/office mixed-use building that is currently undergoing renovation. The other properties were refinanced to finance the completion of construction and tenant fit out for this building.

The blanket note has an interest rate below 6%, fixed for 15 years with a 25-year amortization. The borrower was pleased to lower their rate on all properties and to get rid of a high interest construction loan on the fourth building.

"This request had a lot of moving pieces, but the lender had the ability to cut through the red tape and get this intricate deal done. At a time when many institutions are sitting on the sidelines, our lending source stepped up to the plate and provided our client with a great loan," said Jasie.

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