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Jasie of Pioneer Financial Group closes \$1 million in financing for two clients

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Pioneer Financial Group, LLC recently placed both construction and permanent financing in excess \$1 million on behalf of two separate clients. Managing member Sean Jasie worked with the borrowers in securing the loan.

Pioneer worked with a regional bank in securing a \$300,000 construction loan. The borrower purchased two row homes in Charlestown and plans to gut rehab both. The closing took approximately 30 days to complete from request to funding. The note carries an interest rate that floats at 1% above the prime rate.

Pioneer worked with two separate local banks in securing purchase money for two properties purchased by an East Boston based development group. Both properties were mixed-use properties being purchased for under-market value with the hope of repositioning the properties over the next 12 months. The combined loan amount totaled just over \$750,000. Both banks offered similar loan products with an interest rate of 6.25%, fixed for the first five years.

"Our lending sources are still actively seeking quality transactions. We are finding that smaller requests within the \$350,000 to \$1 million range are still welcome with open arms. Some of our sources are even providing funding for residential investment property owners in the form of blanket loans, thus providing a viable option in the wake of the residential lender market collapse," said Jasie.

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