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Jasie of Pioneer Financial arranges \$1 million in financing for 2 clients

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

Pioneer Financial worked with a local trust in securing a \$400,000 refinance loan. The borrower refinanced a small condominium development located in R.I. The closing took approximately 40 days to complete from request to funding. The note carries a 6.25% interest rate. The property consists of three adjacent 3-story buildings, housing a total of 12 condo units. The owner recently renovated the unit kitchens and baths. He sold two of the units and decided to refinance existing high-interest construction loan once the market turned.

Pioneer Financial worked with the same trust in securing \$630,000 construction loan for a developer located in Mission Hill, Boston. The subject property is approved for the development of four 1,400 s/f townhomes. Each home will offer the buyer tile kitchens and baths, hardwood floors throughout and garage parking. The construction note floats over prime and has a 12-month term, at which time it will roll to a permanent note fixed at 6.25%.

"Our lending sources are still actively seeking quality transactions. Construction projects, even ground up, are still being funded!" said Jasie.

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