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Jasie of Pioneer Financial places \$1.3 million in financing in 2 transactions

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Pioneer Financial Group, LLC recently placed permanent financing in the amount of \$550,000 on behalf of 27 Worthington Street LLC. Pioneer also placed a construction loan in the amount of \$782,500 on behalf of 14 Lindall Place LLC. Managing member Sean Jasie worked with both borrowers in securing these loans.

Pioneer Financial Group worked with a local trust in securing a \$550,000 refinance facility to take out an existing high-interest adjustable residential mortgage for the property located at 27 Worthington St. The closing took approximately 40 days to complete from request to funding. The note carries a 6.25% interest rate. The borrower purchased the property three years ago using an adjustable residential loan. They subsequently rehabbed the kitchens and baths and wanted to refinance the high-interest note that recently adjusted to over 9% while also recouping some of the rehab funds.

Jasie worked with a local bank in securing a construction loan for a small condo project in Beacon Hill. The three-unit building will be converted to condominiums. The project should take less than six months to complete, including complete gut rehab of all three units. Each unit will feature tile kitchens and baths, wood floors throughout and in-unit washer and dryer.

"We are finding the lending environment loosen up in and around the city concerning smaller development projects in sustainable sub-markets. We have multiple lending sources still funding condo conversions, as well as apartment renovations," said Jasie.

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