



nerej

Jasie of Pioneer Financial Group closes \$1.135 million in two transactions

September 10, 2009 - Financial Digest

Pioneer Financial Group, LLC recently placed permanent financing in the amount of \$450,000 on behalf of First Benedict Association. Pioneer also placed a rehab loan in the amount of \$685,500 on behalf of 2 Carmel Street LLC. Managing member Sean Jasie from the Quincy, Mass. office worked with both borrowers in securing these loans.

Pioneer Financial Group worked with a local trust in securing a \$450,000 refinance facility to take out multiple high-interest private mortgages. There were three multi-family properties located in Providence involved, including 9 Harvest St., and all three will be blanketed by the new commercial note. The closing took approximately 40 days to complete from request to funding. The note carries a 6.5% interest rate. The borrower purchased the properties last year using private money and renovated all three properties.

Jasie worked with a local bank in securing a rehab loan for a mixed-use project located in Boston. The four-unit building will be renovated. The project should take less than six months to complete, including complete gut rehab of street level retail unit. Each residential apartment unit will feature tile kitchens and baths, wood floors throughout and offer 3 to 4 bedrooms.

"Many of our lending sources are favoring multi-family transactions. We are seeing substantial rehab and construction projects being funded in sub-markets that demonstrate strong market fundamentals," said Jasie.

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

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540