

March 2024



# NEWSLETTER

## HIGHLIGHTS

Check out our recent projects!

**TOTAL LOAN PACKAGE:** Just closed this week, E22 had the privilege of underwriting, collecting due diligence items, preparing closing documents, closing & servicing a \$543,100 Construction Draw Down Line of Credit! Located in Southwest Michigan, this LOC has a variable rate of Prime + 1.00% margin with a floor of 7.75% (Currently at 9.50%). This project will finance the construction of one spec home in Southwest Michigan, which will also serve as the collateral for this 12 month LOC.

**CLOSING DOCUMENTATION:** Element 22 Commercial Group prepared documents for a \$72,421 term loan for a commercial cleaning & janitorial service company. Located in Northern Michigan, this loan will enable the borrower to purchase a new industrial stump cutter. This 5 year loan will fund 100% of the purchase price of this equipment and has an interest rate of 9.00% fixed. The comprehensive set of closing documents was delivered securely to the lending Credit Union a day after the documents were requested. If you need closing documents, please fill out our Doc Request Form to get started!

Questions? Email [contact@element22cg.com](mailto:contact@element22cg.com) or call (269) 216 3814

## A DEEP DIVE INTO:

### UNDERWRITING

The Element 22 underwriting team will prepare a comprehensive and detailed loan presentation for review.

### DUE DILIGENCE

After Approval, we will review all of the necessary due diligence items including Appraisal, title work, environmental, flood certs, etc.

## TOTAL LOAN PACKAGE

### CLOSING DOCUMENTS

Our loan closing document packages include but are not limited to: Promissory Note, Business Loan Agreement, Personal and Corporate Guarantees, Corporate Resolutions, Mortgages, etc.

### SERVICING

From conducting annual reviews to detailed portfolio reporting and analysis, we believe that servicing your loan is just as important as closing.

While the Total Loan Package offers maximum convenience to your Credit Union, we also offer all of these services a la carte! In addition to Underwriting, Documentation, & Servicing, we can also do Participations, Appraisal Reviews, Strategic Consulting Sessions, Human Resources Consulting and more. The great thing about all of our a la carte offerings is that they are specifically designed for maximum flexibility.

To view our complete list of services, please visit [www.element22cg.com/financial-institutions/financial-services/](http://www.element22cg.com/financial-institutions/financial-services/)

Aren't seeing what you're looking for? Let us know and we can do our best to accommodate!

## MEET THE TEAM

Want to get to know the Element 22 Commercial Group team? Head over to our socials to check out our employee spotlights and see who we are!

