

April 2024



NEWSLETTER

HIGHLIGHTS

Check out our recent projects!

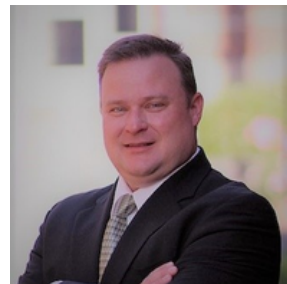
NON-PROFIT: A full doc set was prepared for a \$36,000 2nd position Commercial Real Estate Mortgage. This 4 year loan allowed the borrower, a Non profit corporation to consolidate debt. The rate for this loan was fixed at 7.875% & included the financing of closing costs. If you have a Non-Profit member looking for financing, we can help!

\$1,160,000 TOTAL LOAN PACKAGE: From Origination all the way to Servicing, the Element 22 team is pleased to have helped another borrower achieve their goals! This Construction Guidance Line will allow the borrower to construct up to two spec homes with a 12 month term and monthly interest only payments. Both two-story homes will be constructed simultaneously with price points falling between \$670k-\$690k. This loan is priced at WSJ Prime plus a margin of 1.00% and a floor of 8.0%, resulting in an initial rate of 9.5%.

HR HAPPENINGS:

RECENTLY FILLED: Ted has successfully filled X positions for a Michigan based Credit Union! We are thrilled to assist in finding talent for the following positions:

- 3 Tellers at 2 different branches
- 1 Call Center Representative



Is your Financial Institution is looking for expert Human Resources services specializing in recruiting & hiring, employee handbooks, policies & more? We can help find and retain top candidates for your role in a completely customized plan tailored specifically for your FI's values. For questions or additional information, please call 269 216 3814 or email trafferty@element22cg.com.

SBA SPOTLIGHT

The E22 team prepared a loan presentation & full closing document package for a Southern Michigan hotel purchase! This borrower used two loans for this new purchase:

- **SBA 504 loan for \$1,035,000** at 7.25% Fixed with 6 months interest only
- **\$1,725,000 Commercial Real Estate Mortgage** at 6.729% with rate adjustment every 24 months.

If your members are looking for similar financing options, let's explore lending solutions together!

LAST CHANCE TO REGISTER FOR OUR SPRING TRAINING EVENT!

Have you registered for our Spring Training in Traverse City on Thursday May 2nd, 2024 yet? You can expect to hear our executive team speak on how to structure your loans, a deep dive into the application process, best due diligence, closing, & servicing practices, and more! **Registration deadline is April 25th, 2024**

For more details and to register, please visit:
<https://element-22-traverse-city-may-training.eventbrite.com>