

June 2024



# NEWSLETTER

## HIGHLIGHTS

Check out our recent projects!

**TOTAL LOAN PACKAGE:** Element 22 Commercial Group completed a Total Loan Package deal for a \$140,000 Commercial Real Estate purchase for a Southwest Michigan Tree Service Company. This loan will enable the borrower to purchase property to base their business out of. The interest rate is priced based on 5 year US Treasury Rate plus 3.50%, resulting in an effective rate of 8.15% and a 5 year rate reprice. With a 15 year term and monthly payments of approximately \$1,350, this loan also holds the unlimited & unsecured personal guaranty of the business owner himself.

**RUSH UNDERWRITING & CLOSING DOCUMENTS:** A Northern Michigan Construction & Landscaping company increases their Business Line of Credit to \$250,000. The variable interest rate is based on WSJ Prime, currently 8.50% at the time of closing. This LOC will give the borrower temporary working capital and is secured by All Business Assets, including Accounts Receivable. This LOC also is backed by 1 unlimited, unsecured corporate guaranty and two unlimited, unsecured personal guaranties.

## PARTICIPATION OPPORTUNITIES

Is your Credit Union set up on our **eXchange 22 Loan Participation Portal**? We currently have one hospitality deal with funds left available for participation and more deals coming soon! The eXchange portal allows you & your Credit Union to express interest in new loans, view supporting documents, & get notified when we have new deals available.

For more information on getting your or your Credit Union set up, questions about current deals, or if you are looking to get YOUR loans participated out, please email [contact@element22cg.com](mailto:contact@element22cg.com)



## UPCOMING OFFICE CLOSURES

- Wednesday, **June 19th** in observance of Juneteenth
- Thursday, **July 4th** in observance of Independence Day

**LOCAL SUCCESSES, BUSINESS LENDING TIPS, INDUSTRY INSIGHTS & MORE**

