

NEWSLETTER

HIGHLIGHTS

Check out our recent projects!

TOTAL LOAN PACKAGE: \$250,000 Capital Expenditure Line of Credit for a Michigan non-emergency medical transport company. These funds will enable the borrower to purchase additional vehicles as needed, with a 12 month draw period. This will convert to a 60 month term loan after the initial draw period. The draw period will have interest only payments based on WSJ Prime, followed by monthly P&I payments at a fixed rate based on the US Treasury plus 325 basis points.

NONPROFIT: 2 Loans for a Michigan community & youth Non-profit organization. The first is a \$900,000 draw down line of credit with a 12 month draw term consisting of monthly interest only payments with a variable rate based on WSJ Prime. This loan will then convert to a 60 month term loan with P&I payments amortized over 180 months, with a fixed rate at 7.79% (5Yr treasury + 400 bps). These LOC's will support the organizations cash flows as they work through rebuilding their donor & volunteer base and are secured by 1st & 2nd position liens on their building.

PARTICIPATION SUCCESS

Recently Filled: Element 22 Commercial Group is excited to have facilitated the participation of a **\$7.2Million** loan for the **construction** of a new Michigan hotel. This newly constructed building will be a 4 story, 78 room hotel with amenities including a fitness center, indoor pool & more.

The lead bank will be financing \$5.5Million and the three other credit union participants will be financing the remaining \$1.7Million.

We will have more participation opportunities becoming available soon! Keep an eye out for new loan participation opportunities to be uploaded on eXchange22!

If your institution is interested in learning about our upcoming participation opportunities, let us get you set up on our loan participation portal! You will get notified via email when new loan participation opportunities become available and can view their supporting documents on the site. On the flip side, if you have a loan that needs to be participated out, we can help you fill it!



UPCOMING OFFICE CLOSURES

Have a happy and safe holiday season! Our office will be closed on the following dates:

Thursday, November 28th - Thanksgiving

Tuesday, December 24th - Christmas Eve

Wednesday, December 25th - Christmas Day

Wednesday, January 1st - New Years Day