

NEWSLETTER

HIGHLIGHTS

Check out our recent projects!

CLOSING DOCUMENTS ONLY: This **\$1,116,200 CREM** refinance in Northern Michigan recently closed and E22 had the pleasure of creating the loan documents. This maturity refinance was a 60 month balloon loan amortized over 300 months with the first 3 months being interest only payments. Secured by 5 pieces of real estate, this loan is priced at WSJ Prime + 0.75%. If your Credit Union completes their underwriting in house, our option for Closing Documents only may be for you!

UNDERWRITING ONLY: This **\$1,602,000 BALLOON CREM** would enable this Michigan borrower to purchase 27 rental properties in the state. The loan term is 5 years with a 20 year amortization and priced at 7.25%. This loan is also backed by the 2 personal guaranties of the individual owners and 1 corporate guaranty. Element 22 Commercial Group was able to complete a full loan presentation for the Credit Union. Our a la carte services for docs, underwriting, etc. allow for your Credit Union to get exactly the commercial loan services you need!

Have questions about using any of our a la carte services? Let us know!

PARTICIPATION SUCCESS

Recently Closed in Eastern Michigan! This **\$2,582,500 CREM** enabled the borrower to acquire the **real estate and FF&E** of two existing Adult Foster Care Facilities. The loan amount represented **69% of the total purchase price** and included a 1% origination fee.

This **Total Loan Package** deal is secured by 1st position real estate mortgages, UCC All Business Asset filings, Security Agreements, Assignment of Leases & Assignment of Operating Agreements for both facilities. This loan is also backed by the guaranties of 3 individuals and 3 LLCs. With a 6 month interest only period followed by 60 months of P&I amortized over 25 years, this loan will be priced at 7.96% (5 Yr Treasury + 3.60%).

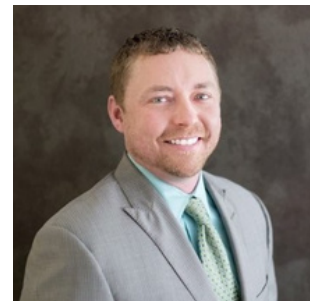
The Lead Credit Union holds 70% of the total loan amount, with other participants holding 7.74%, 11.62%, & 10.64%.

HAPPY NEW YEAR!

"As we are off to a new year, we are carrying a lot of momentum over from a very successful 2024. We want to thank all of our customers for their continued support and helping to make Element 22 Commercial Group the success it has become thus far.

From all of us at E22 we wish all of you a happy, healthy and successful 2025!"

-Kenneth Leonard, MBA
CEO



MEET OUR NEW TEAM MEMBER!

We are excited to welcome our newest underwriter to Element 22 Commercial Group, Michael Shane Lester! Michael Shane brings a wealth of knowledge and over 12 years of commercial loan underwriting experience to the team! With his extensive background in underwriting, Michael Shane will undoubtedly be a valuable asset to E22.

