

In The News

Leslie Miller Tomczak, Stacy Bercun Bohm, Daniel Miktus Co-Author Lender Guidance Article Published by Mortgage Bankers Association

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Leslie Miller Tomczak, Stacy Bercun Bohm, and Daniel Miktus co-authored an article for Mortgage Bankers Association (MBA) with guidance for lenders locked in construction projects impacted by the shutdown stemming from the COVID-19 pandemic.

“The coronavirus pandemic has shut down non-essential construction projects in numerous states and has severely delayed or otherwise impacted construction in almost every other state. These delays and impacts may deal a fatal blow to some project owners.

While lenders are rightfully reluctant to take over a distressed project, they would still be wise to remain prepared in the event they are left with no other choice. Lenders should consider the following tips in order to remain ready to take over a failing project.”

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