

Sandstone Commercial finances business projects

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John Stone and Richard "Dick" Sands, partners in Sandstone Commercial Capital Inc., have facilitated a number of transactions resulting in approximately \$20 million in financing for projects in the hotel and other industries.

While many of the businesses they serve have difficulty securing financing through traditional sources, the partners at Sandstone have found a niche in the market by finding financing solutions to meet the needs of their clients.

"We want to get deals done that others can't do. We match lenders with the clients' needs," Stone said.

The partners at Sandstone recently completed the financing of three large hospitality projects for clients in the Toledo area. However, they can't divulge the clients, amounts of the financing or details on the specific projects due to confidentiality agreements.

"There is a need for privacy and security of information in our business," Sands said.

They also completed a transaction for the acquisition of a large industrial building for an existing Michigan business, reported Sands. Their client utilized the services of the Michigan Certified Development Corporation in East Lansing, Mich., to secure Small Business Administration (SBA) financing, while Sandstone coordinated the financing with a local community bank.

Sands said one unique transaction by the firm involved the purchase of a partnership interest in a large multiline casualty insurance agency as an investment for a client. Stone said they have also worked with insurance companies looking to invest in specific types of businesses.

Sandstone serves as correspondent broker for more than 40 different commercial lenders nationwide. The business has developed an approach to help clients solve their financing and refinancing objectives by offering solutions available through

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■ JOHN STONE, LEFT, AND DICK SANDS FOUNDED SANDSTONE COMMERCIAL CAPITAL TO HELP BUSINESSES FIND FINANCING SOLUTIONS.

the lenders they represent, according to Sands, who has 30 years of commercial lending experience with four financial institutions.

In addition to working with traditional lenders, the partners offer available financing alternatives utilizing the U.S. SBA, U.S. Department of Agriculture, commercial mortgage-backed securities, FHA and HUD for all types of real estate investments in commercial, industrial, multifamily, warehouses and other businesses.

Sands said they also have access to other lenders and investors who favor investing in equipment-leasing and machinery-purchase transactions, covering everything

from 18 wheelers to heavy-duty construction equipment.

"We're selling ourselves and our expertise in how to finance projects for clients. We're making loans to credit-worthy people who have the ability to repay in a routine fashion," Sands said.

"It's very rewarding personally and professionally to help clients with their financing needs," Stone said.

Sands and Stone have known each other for 20 years. After Sands helped finance two nursing home acquisitions for Stone, they got to talking and decided to start a business to help other businesses finance projects.

The two became partners and

founded Sandstone Commercial Capital in the second half of 2012.

Stone has 30 years of experience as a licensed nursing home administrator and owner. The partners believe their entrance into that industry could be an important thrust for the company, Sands said.

Stone recently completed the acquisition of the Merit House nursing home, formerly Villa North. The Toledo facility has 52 residents and 45 employees. He is currently renovating 40,000 square feet of space there to provide assisted living suites at that location.

"John is a turn-around specialist in nursing homes," Sands said.

Sandstone has been marketing to

investor-owned commercial real estate owners, the hospitality industry, credit tenant commercial centers, medical offices and clinics.

The firm has the ability to explore financing and refinancing alternatives for new and existing clients. They often offer favorable terms and rates not available through other conventional financing sources, Sands said.

He said Sandstone can offer 10-year fixed rates, non-recourse and long-term amortizations that are difficult to obtain through conventional financing organizations.

For more information, visit www.sandstonecommercialcapital.com ★