



### **Alliant Credit Union Closes on \$8M Loan in Athens, GA**

Alliant Credit Union announced the closing of a \$8 million acquisition financing loan for a 89-unit garden-style apartment building, heavily rented by students attending The University of Georgia. The property offers a common fitness center, laundry facility, and outdoor patio. Units have been upgraded with granite countertops, shaker cabinets, SS appliances, plank flooring, and offer private balconies and patios. The property is 100% occupied, and 100% pre-leased for the 2021-2022 school year. The sponsor, has been a passive investor in real estate partnerships since 2011, consisting of multifamily and mixed-use properties in Minneapolis and Dallas, with equity interest between 5% - 35%. Since 2019, he has been investing in student housing properties in Athens, GA.

“Alliant is excited to provide financing for 421 West, a student housing property in the exciting downtown Athens area,” said Jeff Joyner Originator at Alliant Credit Union. “We are proud to be associated with a great college town Athens, Ga and to be a part of one of the premier great universities in the south, The University of Georgia. Alliant would like to thank Forrest Speed and the team at Colliers in Atlanta for bringing this opportunity to Alliant and working seamlessly to execute on this loan closing on behalf of his client,” added Mr. Joyner.

*Alliant, one of the country's largest credit unions, is actively seeking financing opportunities on commercial real estate nationwide. For more information, contact Alliant's originations team at 773-462-3734 or [visit us online](#).*

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