



Alliant Credit Union Closes on \$11.75MM Acquisition Loan for Mixed-Use Property in Portland

Alliant Credit Union announced the closing of an \$11.75 million non-recourse acquisition loan for 3,165-square-feet of retail space in Portland, Oregon. It is a seven-year loan term with an interest-only component.

The six-story, mixed-use property with 50 apartment units is 100% occupied and is located in the Old Town-Chinatown neighborhood, just south of the Pearl District in Portland. Built in 2013, the unit mix of studio, two and three-bedroom offerings is ideal for student housing leasing.

Alliant satisfied the borrower's loan-to-value request on the transaction as this purchase was the down-leg of a 1031 Exchange. The borrower was pleased with the process. "We recently worked with Alliant's Commercial Loan Team. They were straightforward, delivered on promises, and closed on time. We hope to work with them in the future."

The proposed loan was referred to Alliant by Nick Santangelo of CBRE Group, Inc.

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 773-462-3832.

Alliant Credit Union • 11545 W. Touhy Ave. • Chicago, IL 60666 • alliantcreditunion.com

All loans subject to approval. Alliant is an Equal Housing Opportunity lender.

You can opt-out of future Alliant emails by replying to the email with "unsubscribe."