



Alliant Credit Union Closes on \$48.5MM Loan in Apache Junction, AZ

Alliant Credit Union announced the closing of a \$48.5 million loan provided for the refinance of a 55+ manufactured housing community; located in Apache Junction, AZ. The subject property is located on 72 acres and includes 433 homesites and 124 RV sites; built in 1983. Amenities are extensive and include a clubhouse with banquet hall, business center, spa, and outdoor pool. The homesites have been 100% occupied since 2018 with year-round residents. The structure included paying off existing debt, an equity recapture, a future earn out, interest only and a 5-year term with a lower loan to value. Apache Junction is a suburban community and part of the larger Phoenix MSA about 35 miles to the west. The Phoenix metro area and the surrounding suburbs have been and are expected to be one of the fastest growing areas of the U.S. in the coming years. The increasing rent trends, lack of new supply, and overall affordability of manufactured homesites will continue to benefit the property in the coming years. Demand for manufactured housing communities has increased in the past 5 years with limited development of new homesites. This refinance request was referred to Alliant by Patrick Barkley of Gantry.

“Alliant is proud to work with an experienced and professional Sponsor on this loan closing,” said Peter Margolin, Commercial Loan Originator at Alliant Credit Union. He added, “we are thrilled to be associated with this Class A, resort style MHC that has a proven, longstanding history of profitable operations and strong occupancy trends. We would like to Thank Patrick Barkley of Gantry for the opportunity to execute on this closing.”

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 773-462-2232 or [visit us online](#).

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."