



Alliant Credit Union Closes on \$16.9M Refinance/Cash Out Loan in Coos Bay, OR

Alliant Credit Union announced the closing of a \$16.9 million loan provided for the refinance of a Class A, RV Park/Flex Hospitality property located at 92443 Cape Argo Highway, Coos Bay, OR. The resort is approximately a 4 ½ hour drive South from Portland, and is located between the Oregon Dunes National Recreational Area, and Shore Acres State Park. Coos Bay is an offshoot to the Pacific Ocean and has approximately 3,000 feet of water access.

The property was completed in 2019 and is a cross between an RV Park and Hospitality asset. Property contains a total of 178 sites with a mix of luxury RV sites, elevated Airstream sites and furnished Scandinavian-inspired cabins of various sizes. The property's amenities include the main clubhouse/store building, indoor heated salt-water pool house, recreational pavilion, events building, fully equipped fitness center, two shower/laundry facilities for RV sites, and a maintenance shop. The Sponsor has a proven track record of managing a diverse investment portfolio since 2009.

The loan provided by ACU allowed for a rate lock, 25-year amortization schedule, equity recapture and flexible prepayment penalty.

Referring Broker for this transaction is Mr. Zach Kersten of JLL. This is Alliant's first transaction with Mr. Kersten; however, Alliant has done several other transactions with JLL in the last several years.

"This loan enabled the borrower to recapture some of the equity that they had outlaid for this project. Working with an experienced Sponsor Group and strong market, Alliant was able to execute on this unique asset and close this loan," said Peter Margolin, Commercial Loan Originator at Alliant Credit Union. He added, "Alliant would like to thank Zach Kersten of JLL for presenting this opportunity and assisting throughout the loan 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](#).

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