



## Alliant Credit Union Closes on \$8.5MM Loan in the Philadelphia MSA

Alliant Credit Union announced the closing of an \$8.5 million loan provided for the refinance of a 135,512 SF industrial flex property known as Cooper Center located in Pennsauken, NJ, across the river from City Center Philadelphia. The property consists of 6 buildings with a large and diverse tenant mix representing numerous industries such as professional services, distribution, and repair & maintenance services. The 10-year, non-recourse loan, has a 25-year amortization schedule. The Sponsor has owned this property for several years with a history of strong operations.

This transaction was referred to Alliant by Sam Grunberger at Meridian Capital.

*“Demand for flex buildings has increased significantly during the pandemic as these buildings are well designed for social distancing with all tenants maintaining separate ground-floor entrances and individual unit drive-in doors,” said Yonah Sturmwind, Loan Originator at Alliant. “This property has performed well prior to the pandemic and has shown resiliency through the pandemic by signing several new leases.”*

*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 773-462-3817 or [visit us online](#).*

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