



Alliant Credit Union Closes on \$27.6MM Loan in Huntsville, AL MSA

Alliant Credit Union announced the closing of a \$27.6 million loan provided for the acquisition of a 232-unit multifamily property located in Madison, AL (Huntsville MSA). The loan will include an initial funding of \$25.6MM and an earn out of \$2M. The Sponsors are adding to their current portfolio in Huntsville. They intend to invest significantly in unit renovations and capital improvements to the property. The five-year non-recourse loan includes an interest-only period followed by a 30 year amortization schedule, allowing the Sponsors execute their plan.. Huntsville MSA is a growing market with a diverse economic base highlighted by employers such as the Cummins Research Park, Redstone Arsenal, Northrop Grumman, NASA's Flight Center, Boeing, Toyota, and Mazda. This transaction was referred to Alliant by Barry Dollman of Eastern Union Funding.

“Alliant was able to structure a loan that allows the Sponsors to close on the property and execute their value-add business plan,” said Yonah Sturmwind Commercial Loan Specialist Originator at Alliant Credit Union. “Huntsville is a quickly expanding market with significant population growth and a diverse employment base including defense, technology, and manufacturing sectors.”

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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