



Alliant Credit Union Closes on \$38.2M Acquisition Loan in Meridian, ID

Alliant Credit Union announced the closing of a \$38.2 million loan to finance the acquisition of a newly constructed 141,360 SF built-to-suit industrial property located at 2660 W Fred Smith St., Meridian, ID (Boise MSA). The property is leased to an investment grade, national online retailer on a NNN basis for 15 years.

The subject property is ideally located for e-commerce with immediate access to I-84 and close proximity (13 miles) to the Boise Airport. Boise is a rapidly growing market with current population within a 5-mile radius of 153K expected to increase to 177K in the next five years. The market is overall an affluent market with median household income of \$79K, expected to grow to \$95K in the next 5 years. The subject facility will thus provide access to transportation, labor and consumers critical to the tenant's business and local deliveries. The tenant also has two other facilities within the Boise MSA one for fulfillment and a second for sorting orders (considered the middle mile). This subject facility is complimentary to these two facilities and completes the entire order and delivery cycle.

The loan provided by ACU allowed for a rate lock at application, full term interest only and flexible, step down yield maintenance. The opportunity was referred by Mr. David Gahagan from the Walker & Dunlop office in Florida. This transaction continues on our strong relationship with executing on deals alongside Walker & Dunlop. Alliant is looking forward to building a long lasting relationship with this well respected Broker and Sponsor.

"Demand for warehouse buildings has remained strong with infill locations close to major population centers," said Jeff Joyner Commercial Loan Originator at Alliant. *"A strong Sponsor and top tier, credit tenant combined with high demand drivers in the submarket allowed Alliant to execute on this tailored financing for the Borrower."* Jeff added, *"Thanks to David Gahagan out of the Walker & Dunlop office in Miami, FL for referring us this transaction and we are looking forward to the next one."*

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.

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