



Alliant Credit Union Closes on \$60.0M Acquisition Loan in Fort Wayne, IN

Alliant Credit Union announced the closing of a \$60.0 million loan to finance the acquisition of a newly constructed 645,052 SF built-to-suit industrial property located at 9798 Smith Rd., Fort Wayne, IN. The property is leased to an investment grade, national online retailer on a NNN basis for 15 years and lease commencement date was September 2021.

The subject property is located 8.5 miles south of Downtown Fort Wayne and is strategically located with immediate access to the Airport Expressway, thus providing for a short 3-mile drive west to Interstate 69 and 4-mile drive south to Interstate 469. Population in the Fort Wayne MSA has steadily increased with improving average annual household incomes. The market is known as a regional industrial hub and there is a strong logistics presence in the area with over 150 trucking and logistics companies bolster the need for warehouse space. The subject facility will thus provide access to transportation, labor and consumers critical to the tenant's business and local deliveries.

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 Grandbridge office in Florida. This is Alliant's second transaction with Mr. Gahagan and it continues to build on our strong existing relationship with this well-respected Broker.

"Demand for warehouse buildings has remained strong with infill locations close to major transportation and logistic hubs," said Jeff Joyner Commercial Loan Originator at Alliant. *"An excellent tenant of this property combined with high demand drivers in the submarket allowed Alliant to execute on this tailored financing for the Borrower,"* Joyner went on to say. *"Thanks to David Gahagan out of the Grandbridge office in Miami, FL for referring us this transaction."*

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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All loans subject to approval. Alliant is an Equal Housing Opportunity lender.

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