



Alliant Credit Union Closes on \$38.4M Apartment Acquisition in Memphis

Alliant Credit Union announced today the closing of acquisition financing for a 1,240-unit, six-property portfolio in Memphis, TN. The loan is structured with initial funding of \$31.7 million, representing an 80% loan-to-purchase (70% loan-to-appraised value), with earn out provisions for the borrower to obtain the additional approved funds. The highly experienced sponsor acquired the properties in an off-market transaction. Alliant closed the loan in under 60 days due to the tight closing deadline set by the sellers. The loan was referred to Alliant Credit Union by Gershon Friedman of Meridian Capital's Chicago office.

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 773-462-2103.

Alliant Credit Union • 11545 W. Touhy Ave. • Chicago, IL 60666 • alliantcreditunion.com

All loans subject to approval. Alliant is an Equal Housing Opportunity lender. You can opt-out of future Alliant emails by replying to the email with "unsubscribe."