



Alliant Credit Union Closes on \$12.6MM Loan for Multi-Family Property in Phoenix

Alliant Credit Union announced the closing of a \$12.6 million loan for a multi-family building known as Novella at Arcadia in Phoenix. The seven-year non-recourse loan has a three-year IO period followed by a 30-year amortization. The property has seven two-story and three-story residential buildings with 36 units. Originally the transaction was structured as a lower loan amount across 31 of the 36 units with an earn-out for the borrower to acquire the remaining five units. During the underwriting of the transaction, the borrower negotiated to acquire the remaining five units and requested the full loan at closing thereby fast-forwarding the earn-out. ACU's structure flexibility allowed for this pivot and created the solution at closing by which a full loan was closed versus having to earn out the additional proceeds over time. The loan was referred to Alliant by Greg Miskovsky of Marcus & Millichap.

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 773-462-3836 or [visit us online](#).

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