



Alliant Credit Union Closes on \$23.4M Loan in Richmond, VA

Alliant Credit Union announced the closing of a \$23.4 million loan to refinance a recently constructed, Class A, mixed-use property containing 128-unit residential units and 8,000 SF of retail located in Richmond, VA. The Sponsors, Thalhimer Realty Partners, manage several properties in the immediate area and maintain over 10,000 units in their portfolio. The property was completed and stabilized in 2020 and features a clubhouse, fitness center, sky-lounge, pool, and Class A unit finishes. The tailored loan features a longer term with an interest-only period, step-down in interest rate, earnout provision, and flexible exit options.

Richmond's Manchester submarket has experienced strong population growth due its location just across the river from downtown Richmond. The eclectic neighborhood is full of restaurants, small business, and a variety of entertainment making it one of the most desirable locations in the city.

"Alliant is excited to work with such accomplished and professional borrowers like the Thalhimer team." said Yonah Sturmwind Commercial Loan Specialist Originator at Alliant Credit Union. "We are proud to be part of the revitalization and growth of the Manchester part of Richmond. Alliant would like to thank Charles DuBose and Harmon Handorf of Phillips Realty Capital for collaborating with us to execute on this loan on behalf of their long-standing client."

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

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