



Alliant Credit Union Closes \$14.5M Loan on Two Multi-Family Properties in Salem, OR

Alliant Credit Union announced the closing of a \$14.5 million loan for the refinance of two apartment buildings totaling 159 units located in Salem, OR. The properties were developed by the borrower and have maintained occupancy of over 90% for over 10 years. The properties are located in a good submarket managed by a strong sponsor with a long track record of success. The loan was structured with a seven year term, competitive fixed rate, partial interest only and some recapture of equity. This transaction was referred to Alliant by Matt Shane at Q10 Lutz Financial Services.

The Salem MSA comprises approximately a tenth of the population for the state and is projected to grow at a similar rate to that of the state. The Salem area historically has been an attractive region for families due to the affordable rent levels and overall cost of living.

“Our flexibility and non-programmatic loan structure enabled us to structure a loan covering all necessary structure points for a prominent sponsor who has a proven track record of developing, operating and continuing to invest in these properties,” said Tim Madigan, Commercial Loan Originator at Alliant Credit Union. Tim went on to add, “We want to Thank Matt Shane at Q10 Lutz Financial Services for referring this opportunity to Alliant along with his help in executing on the closing. 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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