



Alliant Credit Union Closes on \$15.1M Loan in Edmonds, WA

Alliant Credit Union announced the closing of a \$15.1M loan for the acquisition of two multifamily properties in Edmonds, WA. The two properties are well located in Seattle Metro and benefit from the solid multifamily market dynamics for the area. The initial funding amount was slightly under \$14.0M with the borrower able to earn an additional \$1.1M in proceeds subject to certain financial metrics being met including consistent debt service coverage and moderate leverage. The seven-year non-recourse loan has several years of interest only followed by a 30-year amortization schedule. This transaction was referred to Alliant by Jim Pierson of Walker & Dunlop.

“The Borrower had a short time frame in which they needed to close this acquisition. Alliant met the challenge and closed the transaction in 48 days from Application to Funding,” said Peter Margolin, Commercial Loan Originator at Alliant Credit Union.

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](#).

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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