



## Alliant Credit Union Closes on \$41.0 M Acquisition Loan in Florida & Arizona

Alliant Credit Union announced the closing of a \$41.0 million loan for the acquisition of 10 manufactured housing communities and RV resort properties. Properties are all located throughout Florida with one in Arizona; were built between 1960 and 2015 and all but two of the assets are age-restricted to 55+ residents. The portfolio contains a total of 1,169 homesites located on 122 acres of land and feature all the typical amenities found within the MHC asset class. Overall, Florida is enjoying rising job growth with healthy jobs market and steady new homes construction with the mix of aging baby boomers which bodes well for continued population growth via the influx of workers and retirees from other states. Florida is becoming a hotspot for banking and financial services, while Miami is emerging as one of the hottest new tech hubs in North America. The Sponsor on this transaction is an experienced owner and manager of MHC/RV assets with 43 properties across five states in their portfolio. Their leadership team has collectively acquired and managed over 116 MHC/RV properties worth \$2.2 billion.

The loan provided by ACU included an interest only period, future earn out and a flexible prepayment penalty. The referring Broker for this transaction is Mr. Patrick Barkley from the Phoenix office of Gantry. This is Alliant's 2nd funded deal with Mr. Barkley and his team.

*"The Sponsor plans to utilize their experience in the MHC/RV asset class to significantly improve operations of the subject portfolio."* said Peter Margolin, Loan Originator at Alliant. Peter went on to add, *"The portfolio with benefit from the new ownership and will enhance the marketability of these assets."* Alliant would also like to thank Mr. Patrick Barkley for the opportunity to provide this financing for the experienced Sponsor on the deal.

*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](http://alliantcreditunion.com)

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

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