Alliant Credit Union Closes on $26.0M Acquisition Loan in Seattle, WA

Alliant Credit Union announced the closing of a $26.0 million loan provided for the acquisition of two Self-Storage properties located in Seattle, WA MSA. Both properties are located in the North suburbs of Seattle and are well positioned with respect to potential self-storage renters, commercial services, thoroughfares, public transportation and community services. Based on the current population in the metro Seattle area, it is anticipated that occupancy rates for self-storage properties will remain stable in the foreseeable future. The Sponsors have been investing in many different types of industries for over 30 years including renewable energy projects, multifamily and self-storage facilities.

The loan provided by ACU allowed for an interest only period followed by a 30-year amortization schedule and flexible prepayment penalty.

Referring Broker for this transaction is Mr. Devin Huber of The BSC Group. Alliant has funded three other transactions with The BSC group in the past.