



Alliant Credit Union Closes on \$11.4 M Refinance Loan in Everett, WA

Alliant Credit Union announced the closing of a \$11.4 million loan to refinance a self-storage property known as Anthem Storage located in Everett, WA; 25 miles north of Seattle. The property was constructed by the Sponsor in 2019 on a 1.41-acre site, consists of a 3-story building with a total of 747 units, contains a total net rentable area of 79,320 SF and has a physical occupancy of just under 80%. Facility amenities include: a perimeter fence, surveillance cameras, individual unit locks, climate control units and on-site management. Anthem self-storage is surrounded by retail and commercial uses, including national retailers and the Everett Mall. The property is highly visible as it is located on a primary thoroughfare in the area. The Seattle MSA is expected to remain one of the fastest growing large metropolitan areas in the coming years with high-tech services solidifying the area job and population growth.

The loan provided by ACU allowed for an interest only period, flexible yield maintenance with step downs and open periods, as well as an equity recapture. The referring Broker for this transaction is Mr. Ray Allen of IPA. This is Alliant's recently funded third deal with Mr. Allen and the IPA Team.

"This Class-A self-storage property continues to absorb units at a very high pace," said Peter Margolin, Loan Originator at Alliant Credit Union. *"Strong leasing momentum and reduced concessions will significantly contribute to this assets stabilization within the next 12-months."* Peter added, *"Alliant would like to thank Ray Allen and IPA Team for the opportunity to provide this financing for this highly regarded Sponsor and repeat Borrower."*

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](#).

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