



## **Alliant Credit Union Closes on \$20.8MM Loan for Multi-Family Property in Georgia**

**MARIETTA, GA (June 19, 2020)** — Alliant Credit Union announced the closing of a \$20.8 million loan to American Landmark Apartments for the acquisition of the Bentley at Marietta, a multi-family building in the Atlanta metropolitan area. The five-year loan has a two-year interest-only period followed by a 30-year amortization. The loan includes unique structure components, including a future built-in rate reduction and an earn-out provision to partially reimburse capital improvement costs.

Built in 1985, Bentley at Marietta is a garden-style community that recently underwent exterior renovations and limited interior renovations. American Landmark will complete the interior renovation plan. The property's extensive amenities include a clubhouse/leasing office, swimming pool, fitness center, playground, outdoor grilling and gazebo/entertainment area, dog park and private lake with fishing dock, among other features.

"Alliant is excited to work with American Landmark, one of the preeminent multifamily owners in the country," said Yonah Sturmwind, Commercial Loan Originator at Alliant. "Not only is the Bentley at Marietta an exceptional property, but we also see a strong outlook for the Atlanta metro, which is among the nation's top areas for both employment and population growth."

The loan was referred to Alliant by Matthew Mense and Ari Schwartzbard of Newmark Knight Frank.

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### **About Alliant Credit Union**

With over 80 years of history and more than \$12 billion in assets, Alliant Credit Union is the largest credit union in Illinois and one of the largest in the nation. Alliant's commercial loans are built to meet the needs of sophisticated commercial real estate owners with the flexibility to reduce or eliminate recourse. We offer permanent loans on stabilized assets up to 15 years, and can also work with the unique circumstances of transitional properties. For more information, visit <https://www.alliantcreditunion.org/borrow/commercial-lending>.