Alliant Credit Union Closes on $8.5MM Loan in Texas

Alliant Credit Union announced the closing of a $8.5 million loan provided for the acquisition of a 61,813 SF., 540 unit self-storage property with a current occupancy rate of 99.9%. All 540 units are climate controlled and the facility is located in Tyler, TX. The 5-year loan will begin with 18 months of interest-only payments, converting to P&I payments based on a 30-year amortization. The initial funding amount will be $7.5M with borrower being eligible for a one-time request of up to an additional $1M in loan proceeds based on meeting certain financial metrics. This transaction was referred to Alliant by Brad Wilmot and Rachel Eberle at CBRE.

**Quote from Peter – “Alliant provided a loan that met the repeat borrower’s needs in order to acquire this asset that fit within their growth strategy.”**

*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.

You can opt-out of future Alliant emails by replying to the email with "unsubscribe."