



Alliant Credit Union Closes on \$13.5 Million Refinance Loan in Clarksville, TN

Alliant Credit Union announced the closing of a \$13.5 million loan provided for the refinance of a newly constructed 98-unit multifamily property in Clarksville, TN. Property is located at 360 Needmore Road, in a growing community approx. 50 miles northwest of Nashville, TN. The Clarksville area benefits from the presence of Fort Campbell which is just north of the city and is the home of US Army Airborne Division and several other special operations units. The city has benefited from significant recent corporate investments and has experienced a steady population growth rate of over 17% since the last census.

The property was completed in October of 2021, is currently 98% leased and new leases are showing increased rents over the originally signed leases. The property's amenities include fitness center, stainless steel kitchen appliances with granite countertops, walk-in closets, business center and pool with sundeck. All units feature 2 beds, 2.5 baths and contain approx. 1,100 square feet with 9' ceilings.

The loan provided by ACU allowed for a rate lock, interest only period, equity recapture, and a flexible prepayment penalty. Referring Brokers for this transaction are Mr. Jacob Cohen and Mr. Jordan Shea of Walker and Dunlop.

"The property experienced a swift lease-up with recently signed leases trending higher. Based on the strength of the asset, the Sponsors were looking for a longer term loan to do an early takeout of their bridge financing. Alliant was able to structure a loan at a cheaper cost of capital that returned some equity to the Sponsors. Alliant would like to Thank Messrs. Cohen and Shea at Walker and Dunlop for the opportunity to execute on this closing," said Yonah Sturmwind, Commercial Loan Specialist Originator at Alliant Credit Union."

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

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