



Alliant Credit Union Closes on \$63.7M Acquisition Loan in Tallahassee, FL

Alliant Credit Union announced the closing of a \$63.7 million combined loan provided for the purchase of a 161-unit, Class A multifamily property and an adjacent office/retail property located in the Central Business District of Downtown Tallahassee, FL. The apartment building; known as Millstream at Cascades was completed in May of 2021, and includes high end amenities such as a rooftop pool, outdoor grilling area, fitness center. The individual units feature 10 to 14-foot ceilings with granite countertops and stainless-steel appliances. The mixed-use Office/Retail property; known as Merestone at Cascades includes 48,751 square feet of class A office space and 29,481 square feet of retail space. Office tenants include attorneys, lobbyists and accountants who have business with the State of Florida.

The entire development is located just blocks away from The Florida Supreme Court and Capital Buildings. The development was part of the broader redevelopment of Cascade Park and the surrounding area. The property overlooks the project overlooks the amphitheater, Imagination Fountain, and the rest of the revitalized park giving this property great visibility along with strong demand drivers in order to be well positioned for high occupancy in the years to come. The Sponsors have over 49 years of experience managing multi-family and office assets of similar scope.

The loans provided by ACU were full term interest-only,, included a future earn out, and flexible prepayment penalty.

Referring Broker for this transaction is Mr. Harvey Pava of Walker and Dunlop. Alliant has closed numerous loans with this office of Walker & Dunlop.

“Alliant is pleased to provide financing for a transformative property in downtown Tallahassee” said Yonah Sturmwind Commercial Loan Specialist Originator at Alliant, *“the Sponsors are highly experienced real estate operators who are adding a trophy asset to their portfolio.”* Sturmwind went on to say *“Thanks to Harvey Pava of Walker and Dunlop for referring the loan to Alliant and assisting in executing of this cross collateralized loan.”*

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

All loans subject to approval. Alliant is an Equal Housing Opportunity lender.

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