



Alliant Credit Union Closes on \$7.4MM Loan for Office Property in California

SAN BERNARDINO, CA (June 26, 2020) — Alliant Credit Union announced the closing of a \$7.4 million acquisition loan for a 50,082 square-foot office building in San Bernardino. The five-year loan, features partial recourse to an entity owned by the sponsors, and has a 25-year amortization with a springing sponsor guaranty component. One of the key elements of the agreement is a very flexible early prepayment structure. The two-story office building is occupied by a single tenant, the County of San Bernardino, which has been providing high-demand services to constituents during the pandemic.

“The Sponsors selected Alliant because we provided them with a competitive interest rate while accommodating their business plan for the property by providing the prepayment flexibility they were seeking,” said Peter Margolin, Commercial Loan Originator at Alliant.

The loan was referred to Alliant from By Cartmell of Walker & Dunlop.

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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>.