



Alliant Credit Union Closes on \$11M Loan Extension for New Office Property in Portland

Alliant Credit Union announced the closing of a loan extension for a recently completed 33,351-square-foot office property in Portland, OR, in the principal amount of \$11 million, up from the outstanding amount of \$9 million. The property is currently 100% occupied. Located in the Eastside submarket, this innovative property utilizes energy-efficient construction that is expected to allow the building to be certified as LEED Platinum, the highest level of certification. Moreover, the building's signature feature, a 70-foot living wall mural, was named No. 22 on a list of "Reasons to Love Portland."

Alliant has shown an ability to be flexible on terms by increasing the amortization schedule and the interest-only component. Further, the new deal saw a reduction in pricing while providing leniency on recourse. Alliant structured the transaction as a 65% loan-to-value based on an appraisal received in February 2019. The transaction was referred to Alliant by Casey Davidson, managing director from the Portland office of HFF.

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 773-462-3832 or [visit us online](#).

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