



Alliant Credit Union Closes on \$10.6M Acquisition Loan in Austin, TX

Alliant Credit Union (ACU) announced the closing of a \$10.6 million loan provided for the acquisition of a 77,985 sq. ft. industrial/flex property known as Springwoods Business Center located in Austin, TX. The Property is located about 13-miles north of downtown Austin, TX, in a growing suburban area with access to main thoroughfares and freeways. The Property's northwest submarket is the center of Austin's high-tech sector, making it one of the most attractive areas for corporate locations in the region. Dozens of well-known technology firms have also recently announced efforts to relocate or expand their operations in the Austin area.

Springwood Business Center was constructed in 1986, well maintained, and comprises four, single-story buildings with a mixture of office and warehouse space. The property is currently 90% occupied by 17 tenants. The loan provided by ACU allowed for a rate lock, full term interest only payment structure and flexible prepayment penalty. Referring Brokers for this transaction are Mr. Ron Granite and Mr. Jason Hochman of Cushman & Wakefield.

"Alliant is pleased to work with accomplished and highly experienced real estate investors to allow them to acquire this well located and desirable property," said Jeff Joyner, Commercial Loan Originator at Alliant Credit Union. Jeff added, *"Austin's employment base is growing with companies expanding or relocating there, following strong population growth and demand for the MSA. Alliant is excited to be part of Austin's boom and thrilled to have worked with Ron Granite and Jason Hochman and the Cushman & Wakefield Team on executing this tailored loan closing."*

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](#).

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