



## NEWS RELEASE

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## **X-Caliber Capital Affiliates Close Joint USDA/C-PACE Transaction on a California Cold Storage Facility for \$52MM**

Almond Industry Will Benefit from a Much-Needed Climate-Controlled Facility

**Irvington, NY –November 15, 2022** - X-Caliber Capital, a national, direct commercial real estate lender focused on impact lending, announced its affiliate companies, X-Caliber Rural Capital (XRC) and CastleGreen Finance (CastleGreen), closed a \$52MM combined transaction for the new construction of Origo Cold Storage, a California-based 254,000 square-foot cold storage almond facility. XRC provided \$35MM through the USDA’s Food Supply Chain Program and CastleGreen provided \$17MM of Commercial Property Assessed Clean Energy (C-PACE) financing through the California Statewide Communities Development Authority PACE Program.

X-Caliber Capital is the only lender in the country that can offer the powerful combination of long-term, competitive financing, leveraging both C-PACE and USDA loans under one roof. The loan was originated by X-Caliber Capital’s Executive Managing Director, Mike Hammond.

Origo Cold Storage is designed to save the borrower a total of \$3.7 million over the lifetime of the improvements through reducing electricity usage by 138,909 KWh/yr, saving 11,462 gallons of water annually and reducing CO2 emissions by 98 MT/yr.

The new facility is projected to be completed by April 2023 and is expected to create up to 10 new full-time jobs.

“We are pleased to provide long-term financing for a much-needed facility to the robust almond growing industry,” says Jordan Blanchard, X-Caliber Rural Capital Co-Founder and Executive Manager. “The combination of this USDA Food Supply Chain Loan plus C-PACE financing provides a competitive lending solution that supports energy efficiency, the creation of permanent jobs and overall economic growth in the Madera community.”

Almonds are harvested within a three-month period and require storage until they are used by processors. The new facility’s financing supports a unique pairing of competitive loan terms, cost savings, and environmental sustainability.

“CastleGreen is pleased to participate in this project that allows C-PACE to double down on community benefits by helping promote environmental and food supply chain advantages,” said Sal Tarsia, Managing Partner at CastleGreen Finance. “The state-of-the-art facility will incorporate features that significantly reduce greenhouse gas emissions, decrease water and energy consumption, and passes along substantial cost savings to the borrower.”

The C-PACE funds will be used for various energy efficiency and resiliency improvements to be installed on site.

C-PACE financing provides property owners funding to finance projects that include energy efficiency, renewable energy, water conservation, and seismic improvements. The unique C-PACE financing is only administered through C-PACE-approved lenders and allows borrowers to pay it back over time through a voluntary tax assessment that provides a long-term, low-cost financing option coupled with the ability to transfer repayment to the next owner.

USDA loans offer innovative solutions to eligible borrowers in rural areas with competitive terms through five, dedicated, flagship programs that support infrastructure improvements, business expansion, community facilities, public safety, renewable energy, and more, with the goal of increasing private investment in rural America. A rural area is defined as primarily serving rural areas with populations of 50,000 residents or less based on the last census and not contiguous with an adjacent populated area.

Through the [Food Supply Chain Guaranteed Loan Program](#), USDA has partnered with lenders to guarantee loans of up to \$40 million to help eligible entities expand meat and poultry processing capacity and finance other food supply chain infrastructure. Lenders may provide the loans to eligible cooperatives, corporations, for profits, nonprofits, Tribal communities, public bodies and people in rural and urban areas.

### **About X-Caliber – [www.x-calibercap.com](http://www.x-calibercap.com)**

X-Caliber Capital is a nationally recognized direct commercial mortgage lender and loan servicer. We are an FHA-approved Multifamily Accelerated Processing (MAP) lender and GNMA- approved MBS issuer, and together with our affiliates, provide bridge, USDA, and C-PACE finance solutions.

We strive to deliver to our clients, and to the communities in which we lend, the best financing solutions available to support their business goals, while focusing on some of the nation’s greatest challenges – affordable housing, the environment, care for our seniors, and rural businesses. By leveraging the most effective private and government programs in the country, we can harness the power of our expertise and practice the values for which we stand – so we can make the world a better place for all.

**About CastleGreen Finance – [www.castlegreenfinance.com](http://www.castlegreenfinance.com)**

CastleGreen Finance is a private capital source focused on Commercial PACE (Property Assessed Clean Energy) financing. CastleGreen brings experience in commercial real estate across a broad range of financial disciplines. The real estate experience of the CastleGreen team, combined with its core C-PACE capabilities, provides its clients with the knowledge and resources to create a superior capital stack that meets all its needs and helps to unlock the potential of their commercial real estate. We understand that the most important part of any real estate transaction is showing up with the capital at closing. Our team focuses on the details of every deal to ensure we can get our clients to the finish line.

**About X-Caliber Rural Capital - [XRCUSDA](http://XRCUSDA)**

X-Caliber Rural Capital is an affiliate of [X-Caliber Capital](http://X-Caliber Capital), a national, licensed and approved U.S. Department of Agriculture lender that provides financing for rural business and economic development projects through five flagship programs that fall under the OneRD Guarantee Loan Initiative. The Company is dedicated to creating attractive solutions for its borrowers that meet the needs of rural communities throughout the country.

**About Origo Investments – [www.origoinvestments.com](http://www.origoinvestments.com)**

Origo Investments is an alternative investment platform focused on thematic real estate opportunities that deliver defensive, long-term, inflation adjusted income for institutional clients and family offices. Origo Cold Storage delivers secure, temperature / humidity controlled, and FDA compliant storage facilities for growers and processors at the start of the critical food supply chain.