



NEWS RELEASE

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X-Caliber Rural Capital Closes \$56MM Bridge Transaction for a Hardee Fresh Vertical Farm in Georgia

Irvington, NY –March 29, 2023 – [X-Caliber Rural Capital](#), an affiliate of [X-Caliber Holdings](#) and a [U.S. Department of Agriculture](#) (USDA)-licensed lender for rural business and economic development projects, today announced the closing of a \$56MM bridge loan for a [Hardee Fresh](#) vertical farming facility in Americus, Georgia.

The new vertical farm will be entirely enclosed, with every part of the growing and packing process of its leafy and organic greens under continuous monitoring and active environmental control to achieve the highest levels of product safety, quality, and environmental sustainability. It is the latest evolution of fully-controlled environment agriculture.

X-Caliber Rural Capital provided a \$56MM conventional (non-USDA) loan that will be used for the new facility’s ground-up construction while helping to support healthier and more sustainable agriculture.

“Our team is pleased to have provided an effective financing solution to our client for the construction of their new and much larger facility and the high number of construction and production jobs that go with it,” said Jordan Blanchard, Executive Manager, Co-Founder of X-Caliber Rural Capital.

X-Caliber Rural Capital partnered with American Lending Center, an impact investor that seeks to create jobs in rural locations.

“America Lending Center is proud to partner with X-Caliber on this transaction,” said CEO John Shen. “We are committed to economic development in rural communities, and we are excited to see the impact this project will have on Americus and the surrounding communities.”

The Hardee Fresh vertical farm facility in Americus will span nearly 340,000 square feet, include more than 50,000 internet connected devices, produce more than 15 million heads of lettuce annually, along with a range of mixed salads, and will use only 1% of the water of traditional outdoor operations. Like the company’s farm in Wauchula, Florida, the new Americus farm will be powered primarily by onsite renewable energy.



With this funding from our partners at X-Caliber Rural Capital and American Lending Center, Hardee Fresh is transforming the way millions of Americans will be able to eat healthy produce,” said Halton A. Peters, Ph.D. Co-Founder and President of Hardee Fresh, “We are expanding our ability to use cutting-edge technology to ensure that our leafy greens are all natural and organic.”

“This new vertical farm is a critical step in Hardee Fresh’s mission to transform the way Americans eat produce, because it allows us to deliver affordable, sustainably grown, organic greens and salads with zero pesticides and zero herbicides to consumers in the State of Georgia and throughout the Southeastern U.S.,” continued Dr. Peters. “In combination with our current operations in Central Florida, South Georgia proved to be the perfect place for the next step in our expansion, and we are appreciative to the Development Authority of Sumter County, Georgia for helping us to realize this vision.”

The new construction is expected to be complete by late 2024.

About X-Caliber Rural Capital

[X-Caliber Rural Capital](#) is an affiliate of [X-Caliber Holdings](#), a national real estate lending and investment firm. X-Caliber Rural Capital is a national, licensed and approved [U.S. Department of Agriculture](#) lender that provides financing for rural business and economic development projects under four flagship programs that fall under the [OneRD](#) Guaranteed Loan Initiative. The Company is dedicated to creating attractive solutions for its borrowers that meet the needs of rural communities throughout the country.

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About American Lending Center: A Financial Times (FT) Americas’ Fastest Growing Company

[American Lending Center \(ALC\)](#) is a private non-bank lending institution and nationally recognized leader in small business lending. Between 2009 and 2020, ALC offered strategically structured senior loan products to 80+ qualified SBA 504 projects in 19 states, contributing to a combined construction and business expansion budget of over one billion dollars. ALC’s lending practice has successfully created more than 12,000 new jobs nationwide. As one of only a handful of nonbank institutions designated to provide immediate financial relief to struggling small businesses, ALC provided PPP loans to nearly 30,000 small businesses across all 50 states and Washington, DC.”

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[About Hardee Fresh](#)

Founded in 2017, Hardee Fresh is dedicated to selling premium leafy greens without the premium price, Hardee Fresh produce is pesticide free, herbicide free, and USDA-certified organic. The company's flagship farm in Wauchula, Florida is the only organic vertical farm in the United States. The company is committed to promoting sustainability in the environment, among its employees, and among the communities that it serves. For more information, contact Hardee Fresh by phone at 863-445-1536 or via email at info@hardeefresh.com, or visit www.hardeefresh.com.