

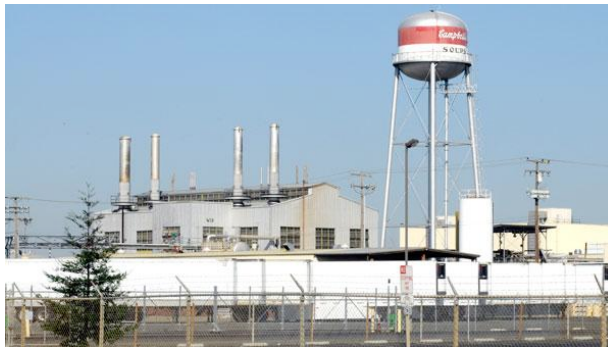
## **Industrial park on former Campbell Soup site gets big loan**

December 10, 2015

By Ben Van Der Meer

Two years after they bought it, the owners of the former Campbell Soup plant in south Sacramento have secured a new loan to continue leasing, building improvements and new development on the site.

Newport Beach-based Mission Capital Advisors has arranged a \$13 million floating rate loan for the owners of the industrial site at 6200 Franklin Blvd., now known as Capital Commerce Center.



Gregg Applefield, a director at Mission Capital, said the loan gives owners Hackman Capital Partners, LLC and Rabin Worldwide, Inc. more ability to make deals. Since the groups bought the building in 2013 after Campbell Soup shut down, they've been able to lease 60 percent of the available space, Applefield said.

"This improves their overall capitalization to make them an ideal destination," he said, noting the original buy was all cash.

Hackman and Rabin, represented by CBRE Sacramento, continue to see strong interest in leasing space. On a 127-acre site, Capital Commerce also has land to build new space for both industrial and retail tenants, Applefield said. With the latter, the corner of Franklin and 47th Avenue is a possibility, he added.

Having a loan backed with strong leasing improves the overall financial base, he said. The ownership partners could've gotten a loan before now, Applefield said, but at less attractive terms before leasing improved.

Applefield said his firm was motivated to help the owners get new financing after other south Sacramento industrial properties where Mission Capital is involved benefitted from the improvements and new leases at Capital Commerce.