

CH Realty Partners Secures \$50 Million Refinancing for State-of-the-Art Bio-Tech Manufacturing Facility for MycoWorks

CH Realty Partners LLC secured a \$50 million loan to refinance its 150,000-square-foot industrial facility in the Greenville-Spartanburg market.

SPARTANBURG, SC, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- [CH Realty Partners](#) LLC, a real estate development and investment firm, has successfully secured a \$50 million loan to refinance its 150,000-square-foot industrial facility in the Greenville-Spartanburg market. The facility, located at 260 Midway Dr. Union, South Carolina was a build-to-suit designed for MycoWorks, a pioneer in mycelium technology for sustainable [manufacturing](#).



MycoWorks Facility

This significant transaction underscores CH Realty Partners' commitment to support the growth of innovative [biotech](#) companies. The facility is a crucial production hub for MycoWorks, known for its revolutionary use of mycelium—a mushroom-based material. The firm's proprietary Fine Mycelium™ platform has enabled a new class of premium, non-animal materials that are the next evolution in mycelium.

“

We are pleased to play a role in the growth and development of a forward-thinking company such as MycoWorks. This transaction strengthens our position in the Greenville-Spartanburg market.”

*CH Realty Partners Founder
Philip Cyburt*

Built in 2023, the facility's design and location on 25 acres are tailored to MycoWorks' unique manufacturing needs, providing state-of-the-art production capabilities and enhancing the company's presence in the region. The strategic refinancing with 3650 REIT will enable CH Realty Partners to optimize the capital structure of the property, ensuring long-term support for MycoWorks as it continues to expand its production capacity.

The plant utilizes advanced robotics, digital analytics, and artificial intelligence to automate 80% of its production process, providing high-quality material at a scalable level. It features a highly specialized tray-based growth system that was scaled up from a pilot facility in California, enabling production of millions of square feet of Reishi™ per year.

The innovative facility also represents a major investment by MycoWorks in the local economy, providing over 350 jobs and boosting economic activity in the City of Union.

“We are pleased to play a role in the growth and development of a forward-thinking company such as MycoWorks,” said CH Realty Partners Founder Philip Cyburt. “This transaction not only strengthens our position in the Greenville-Spartanburg market but also reflects our dedication to partnering with companies that are shaping the future of sustainable manufacturing.”

Cyburt added that the project helps to reshore luxury textile production to the United States, contributing to the revival of the local textile manufacturing industry and supporting South Carolina Governor Henry McMaster’s goal of bringing cutting-edge manufacturing to South Carolina.

Looking ahead, CH Realty Partners is completing another build-to-suit food manufacturing facility in Wilson, North Carolina. The development firm is well positioned to capitalize on the new wave of technology companies’ and the manufacturing reshoring of critical sustainable products in the USA.

Jessica Spaulding
The Spaulding Agency
+1 9492338575
[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/753410699>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.