

Greenfield Wine Company (Greenfield)

American Canyon, California

Napa Valley Winery

Investment Amount: \$2.6 Million

Investment Date: December 2006



"I was impressed by CapX's ability to grasp the fundamentals of our business quickly and create a solution that worked for all parties involved."

— Steve McKeon CFO, **Greenfield**

Investment Situation:

Greenfield Wine Company, d/b/a Cartlidge & Browne Winery moved into a new facility in American Canyon (Napa Valley), California in 2000, and has continued to expand its distribution across the nation. Greenfield, which boasts such labels as Cartlidge & Browne, Manzanita Canyon, Rabid Red and Stratford wines, was looking to move quickly to create liquidity to pay off some term debt. CapX was introduced to the deal through a commercial bank that was having difficulty providing high enough advance rates on the existing equipment and was not able to offer an operating lease structure.

The CapX Approach:

Greenfield wanted to complete this transaction before the year-end 2006. CapX needed to quickly assess the industry, company and equipment value in order to provide a solution. Further, CapX valued the strong EBITDA levels in the growing company and recognized that Greenfield was outperforming industry averages. CapX was able to review, propose and close to satisfy Greenfield's requirements.

The CapX Solution:

CapX provided a \$2,625,000 operating sale/leaseback that the company used to repay existing term debt and to provide additional working capital.