

## Oklahoma developer secures \$36M construction loan for San Marcos industrial project

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An under-construction industrial hub in San Marcos just received an influx of cash after developers secured a \$36 million construction loan.

Oklahoma-based Olive Cos. broke ground on its 100-acre industrial development, McCarty Park, in late 2024, and the loan will be used to provide funds to complete the project's \$66 million first phase, according to an announcement.

Los Angeles-based Thorofare Capital provided the loan.

Brendan Miller, Thorofare's chief investment officer and president, said in a statement that the firm's confidence in McCarty Park stems from the strength of its sponsorship team led by developer Olive Cos., plus the involvement of proven partners such as design-build contractor Fleming Construction Group and general contractor Harvey Cleary.

Once complete, McCarty Lane will total about 768,000 square feet of industrial space.

Shell completion of the first phase of McCarty Park, located along McCarty Lane on the southeast edge of San Marcos, is expected later this quarter. The first phase is rising on about 50 acres and totals 343,729 square feet across three buildings that range from 94,648 to 127,480 square feet.

The clear heights for the project's first phase are 28 to 32 feet high, and the three buildings will be rear-load.

The second phase is expected to add 424,680 square feet of space across an additional three buildings.

Darryl Dadon and Olivia Reed with commercial real estate firm CBRE are handling marketing and leasing services for the project.

Once complete, McCarty Park will be large enough to land in ABJ's list of the biggest industrial parks in the area.

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