

King Farm

5,740± acres | \$31,725,000 | Moriarty, New Mexico | Santa Fe County
5,020± Deeded acres • 720± NM State Leased acres



Chas. S. Middleton

— AND SON LLC —

FARM - RANCH SALES AND APPRAISALS

Est. 1920

King Farm

Property Description

We are proud to announce the exclusive listing of this unique property which has been in the same ownership for over 100 years. In 1917 William King and his family moved from southwest Texas to southern Santa Fe County. He traded his truck for 160 acres near the town of Stanley, New Mexico. Over the years the King Family members bought land and focused on farming and ranching. They pioneered the development of irrigation in the area and irrigated their first farm in 1948. Generations of the King Family have been committed to the service of their community and the State of New Mexico. This is a reputation property that is being offered to the public for the first time.

The property consists of basically three tracts. The main farm contains approximately 2,983 deeded acres, the East Pasture Tract contains approximately 917 acres and the Edgewood Tract, contains 1,120 acres, more or less. The East Pasture and Edgewood Tract are all in native pasture. The three tracts can be purchased in their entirety or separately.

The main farm consists of approximately 2,983 deeded acres and 720 acres of New Mexico State lease land. The acreage is a combination of sprinkler irrigated land and native pasture. The main farm acreage is not contiguous but is located within a 3-mile radius. The southern tracts of the main farm are located 2 miles north of Moriarty, New Mexico. Moriarty is located on Interstate 40, thirty miles east of Albuquerque, and 45 miles south of Santa Fe.







Water Features

There are 18 irrigation wells that provide irrigation water to the sprinkler irrigated circles. There are approximately 2,055 acres currently under sprinkler. The sprinklers have been well maintained and are in good condition. The primary crops being grown are alfalfa and corn silage. The irrigation wells pump a combined total of approximately 12,600 gallons per minute. There is ample irrigation water to grow all crops suited to the area.

The underground water rights are administered by the New Mexico State Engineer. Operators with water rights are allowed to pump 2.5-acre feet/water-righted acre. The irrigation wells range in depth from 250 feet to 400 feet. Most of the wells are equipped with 8-inch pumps. The static water level ranges from 150 feet to 200 feet. Most of the pumps are set approximately 50 feet below the static water level. The well volumes are very strong. Most of the sprinkler irrigated circles have one irrigation well per circle. All the sprinklers are nozzled for 600 to 700 GPM.

This property is located in the heart of the prolific Estancia Groundwater Basin. This basin is known to have some of the best irrigation water in the state. Water quality is very good on the King Farm and there is ample irrigation water available for the current use of the farm.



Farm Access

Access is considered excellent with 5 paved roads and 3 county gravel roads that are adjacent to the property. Two of the farm tracts have highway frontage along NM State Highway 41. Highway 41 is the only paved road providing access between Moriarty and Santa Fe.

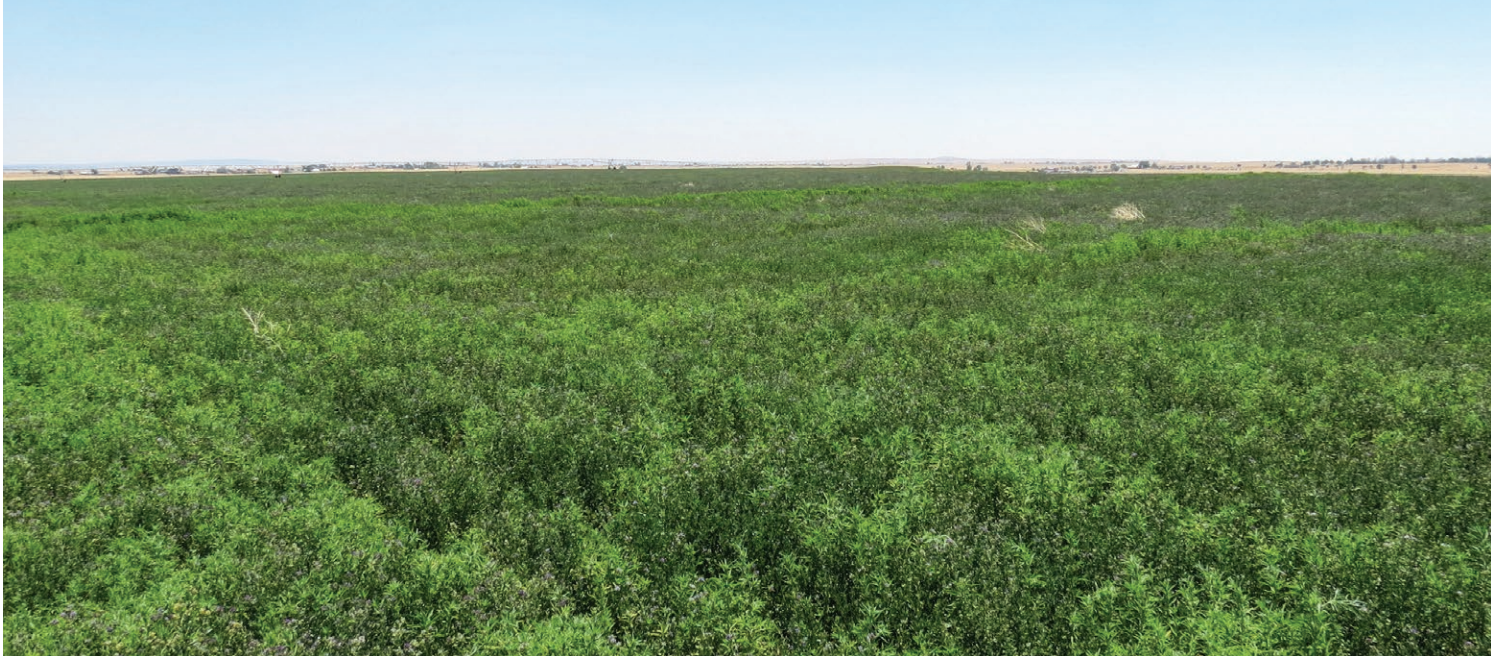


State Lease Land

The main farm includes 720 acres of New Mexico State lease land. NM State Lease land is typically assured to the adjacent deeded land. There are approximately 180 acres of lease land under sprinkler irrigation and the remaining land is native pasture. The cost of the New Mexico State Lease is approximately \$2,450 per year.













East Pasture Tract

The East Pasture Tract is 917 acres of open native pasture and is located about 4 miles north of Moriarty and 2 miles east of Highway 41. Montoya Road runs east and west through the center of the pasture tract. The terrain is mostly level with a good turf of native pasture. The land is fenced, and a windmill provides livestock water. There are numerous rural homesites in the area.



Edgewood Tract

The Edgewood Tract is located approximately 11 miles north of Edgewood, New Mexico near the base of the San Pedro Mountains. The land has ¼ mile of paved frontage along NM State Highway 344. The terrain is open rolling native pasture land with scattered covering of cedar and juniper trees.

Edgewood is one of the fastest growing communities in New Mexico. Population growth is driven by people looking for more affordable housing close enough to Albuquerque to commute. The explosive growth over the last several years has driven up land values and the demand for water for domestic use.



There have been recent water right sales to a local water company in Edgewood. Water is sold and delivered to residences surrounding Edgewood on a daily basis.

There is an active market for water right sales in this area. Most of the recent water right sales have been for municipal and/or commercial purposes, with sales approaching \$10,000 per acre.



Remarks

Besides being extremely productive farmland, the property has valuable water rights and in recent years this area of New Mexico has experienced strong growth due to the proximity to Albuquerque and Santa Fe. New subdivisions and developments are occurring in close proximity to the property. While the current use of the property is agriculture, it appears that portions of the property have future subdivision potential.

Price

The property can be purchased in its entirety at an overall price of \$31,725,000, or, the farm portion, containing 2,983 deeded acres, together with the New Mexico State Lease can be purchased for \$27,000,000. The 917 acre East Pasture Tract is individually priced at \$1,500 per acre and the 1,120 acre Edgewood Tract is offered separately at \$3,000 per acre.

Annual property taxes on the Farmland Tract are approximately \$2,100. Property taxes on the Edgewood Tract are approximately \$100 per year and taxes on the East Pasture Tract are approximately \$75 per year.

This is an investment opportunity that provides an attractive current income stream with significant future appreciation and development potential.

Call Sam Middleton at (817) 304.0504 for more information or to schedule a showing.







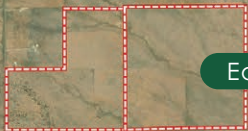
BERNALILLO COUNTY

Albuquerque

Edgewood

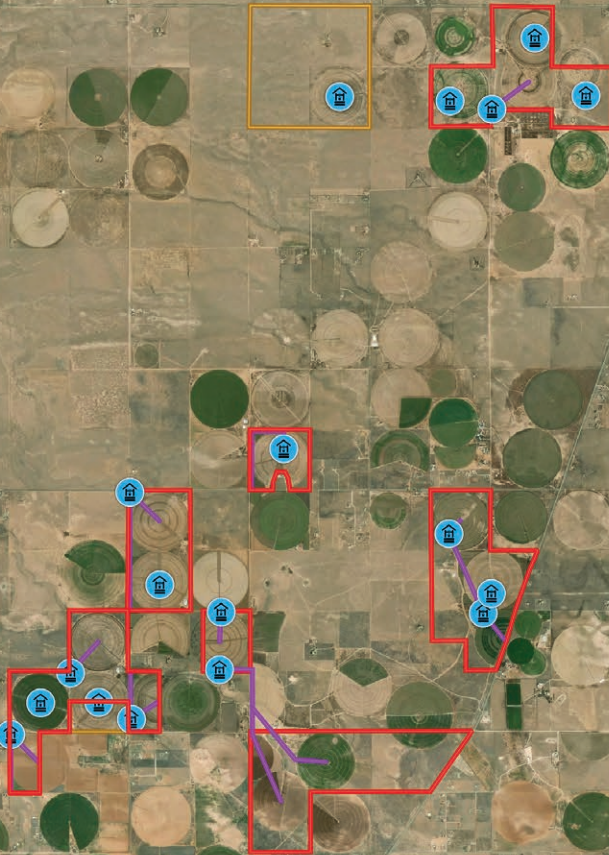
SANTA FE COUNTY
TORRANCE COUNTY

Moriarty



Edgewood Tract

Edgewood



East Pasture Tract

Moriarty

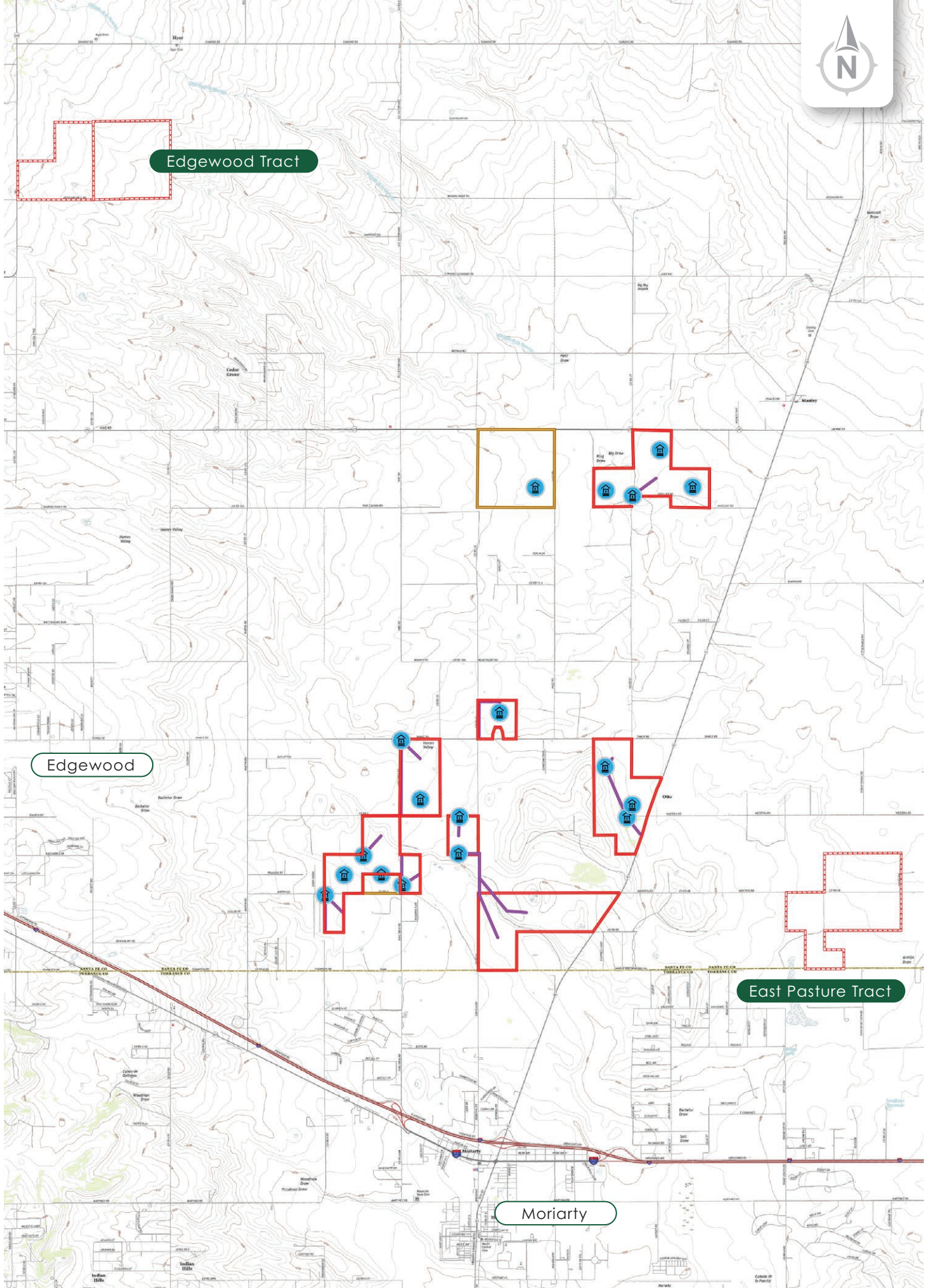


Edgewood Tract

Edgewood

East Pasture Tract

Moriarty



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— AND SON LLC —

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Sam Middleton, ARA

Owner • Broker
Certified Appraiser

(817) 304.0504
sam@csmansion.com



Scan QR Code for more details on the King Farm.

(806) 763.5331

chasmiddleton.com



YouTube

